

Dentist Enews September 2023



The effect of the pandemic is still being felt across the dental practice sales market. Those who are considering buying or selling may be interested in a recent podcast featuring a dental property specialist. We have news and a link to this and other financial matters of interest to dental professionals.

As well as covering topical news, we aim to keep you informed of tax deadlines, any changes in legislation and latest guidance that may be relevant to you and your practice. For your ease of reference we keep these notifications brief so please let us know if you would like further information or advice on any of these matters.

Kind regards

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The practice sales market

In a recent Business of Dentistry podcast from Practice Plan, Lis Hughes, managing director of dental property specialist Frank Taylor & Associates, talks about a shift in the dental practice market since the Covid lockdowns.

According to Lis, the enforced slower pace of the standard operating procedures during Covid gave NHS dentists and their teams a taste of life in private practice. Many who came to prefer this less pressured environment looked to reduce or dispose of their NHS commitment as restrictions lifted.

Practices with large NHS contracts may now be less attractive to potential buyers concerned about finding associates willing to take on the NHS work. Not to mention, the higher salary and running costs that have affected the profitability of NHS contracts. The naturally affects the value of the practice.

However, on the bright side there are still people who want to buy practices and those who want to sell.

In addition to providing an update on the current dental landscape and sales market, the podcast also discusses what people are looking to buy, practice ownership and corporate group ownership and the benefits of having a mixed practice.

You can listen to the podcast [here](#)

NHS dental statistics

The NHS Dental Statistics for England 2022-23 have just been published. Unsurprisingly, there was a significant leap in the number of courses of treatment delivered over the past year - up by almost a quarter at 23.2% on the previous year. 2021-22 was still saddled with standard operating procedures introduced in 2020, and reduced UDA targets.

The report also found the downwards trend in dentist numbers continued at a much slower pace with the number of dentists performing NHS activity now standing at 24,151, down by just 121 on the previous year.

You can read the full report [here](#)

Do you need to register for self assessment?

There are many reasons why you might need to complete a tax return for the first time. Some may be obvious, such as becoming self employed or receiving income from a property that you rent out. However, others are less so and even if you are paying taxes through PAYE in an employed

role, you may still need to submit a tax return.

Fortunately, HMRC has lots of self assessment help available, including a free [online tool](#) to check if you need to register and complete a tax return.

Do bear in mind the deadline to register for the 2022/23 tax year is **5 October 2023**. The deadline for filing your tax return online is 31 January 2024.

To find out more about how to register for self assessment please see our latest advice guide below.

My NHS Pension online portal

This is a new online portal for you to view and manage your NHS pension in one place. It is currently in the early stages of development and will eventually be rolled out to all members of the NHS pension scheme.

On the portal you will be able to view a copy of your Annual Benefit Statement (ABS). This shows details of your estimated pension and a history of your pensionable pay.

My NHS Pension will also allow you to add or amend your nominations, amend your contact details, and view the personal details already on record.

If you haven't received a letter inviting you to register with your unique codes, you won't be able to access My NHS Pension yet.

Recognising scam messages

A reminder that HMRC publish a list of genuine text messages sent by them to help people check whether a text that purports to be from them is genuine.

While HMRC do occasionally send texts to taxpayers they will never ask for personal or financial information. An example of a genuine text from HMRC could be to advise that a claim or form has been received or to ask for feedback following a compliance call.

HMRC also publish a checklist to which taxpayers can refer to help them

decide whether a phone call, message or email from HMRC is genuine.

HMRC's latest guidance can be found [here](#)

Our latest advice guide

[A guide to registering for self assessment](#) - How to register for and file your tax return. And if you have completed one before, this guide might still teach you a thing or two about doing your self assessment better.



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