



## GP RETIREMENT CHECKLIST



According to a BMA survey from 2015, 34% of GPs are planning to retire by 2020 as a result of stress, workloads and limited time with patients. If you're part of this new retirement wave, the following checklist is for you. Before you commit yourself to relaxing at home or abroad, make sure you've ticked off the relevant items here first.

## If You're a Partner...

### With a Partnership Deed:

Your partnership deed should set out the precise rules of retirement. Usually, you'll need to do the following:

- Allow sufficient time between another Partner's planned retirement – usually six to 12 months between each retirement
- Check permitted dates for retirement, such as an accounts date, and stipulated notice periods
- If you intend on taking '24 hour retirement', make sure the wording allows for this
- Be careful about giving notice, as often it cannot be withdrawn
- If you plan on undertaking work after retirement, make sure you're not bound by restrictive covenants under the deed
- Check the valuation rules for the partnership assets
- If you aren't retiring on an accounts date, check the rules for allocating the profits and losses (including QOF)
- Make sure you know the rules for removing your name (and your liability) from legal documents such as leases, mortgages, bank accounts, shareholdings and contracts
- Take note of time periods and any interest for the repayment of your capital and current account balances
- Clarify whether you are permitted to retire with any partnership assets, most commonly your share in the freehold surgery

### Without a Partnership Deed:

With no agreed rules to be followed, retirement potentially presents more of a challenge.

- If you have time, try to put a partnership deed in place before you retire; the remaining partners can continue to use it after your retirement
- Remember that if you don't agree a partnership deed, your retirement could bring about the end of the partnership, and the termination of the practice's NHS Provider Contract
- As a minimum, get a basic retirement deed drafted to define the basis on which you are retiring and draw a line under your liabilities
- Take specialist legal advice in order to prevent any mishaps

## If You're a Single Handler...

As there are limited options available for single handlers, you will need to define a succession plan. These are the two main retirement routes:

### 1. Begin a New Partnership or Merge with Another Practice

- Consider taking on a new partner or multiple partners, who would be able to take over the practice, allowing you to step down later
- Be aware that it can be difficult to find a GP who wants to become a principal in a small practice in the current climate, so allocate plenty of time for this.
- If you are on a GMS contract, ensure that the new partner meets the regulatory criteria and give a minimum 28 days' notice about the change to NHS England.
- Once the partnership is in place, ensure you give the required notice to retire to NHS England (if the practice is reverting to a single handler, this is 28 days)
- Since partnerships and single handlers have separate CQC registrations, prepare to submit a new registration for the partnership, then another new registration to go back down to a single handler.
- Note: Dealing with the CQC can be a very laborious and time consuming process and is likely to drive the timescale of the whole transaction.
- If you can't find a new partner, liaise with local practices about a possible merger which will follow a similar process.

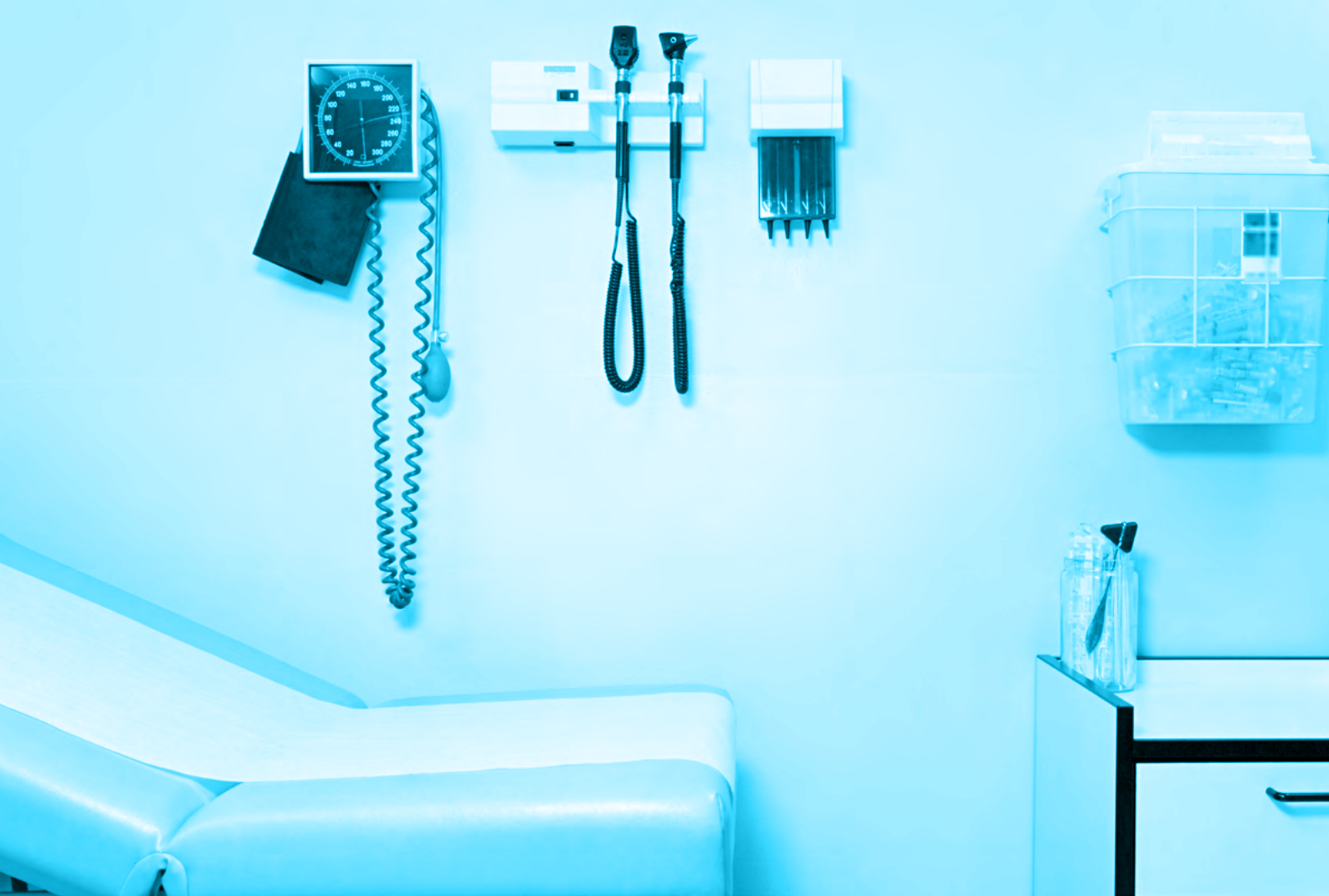


## 2. Close the Practice

- If you cannot find someone to take over the practice, consider closing the practice as a last resort
- Remember that notice must be served on NHS England to terminate your GMS contract or PMS agreement; NHS England will then either put the contract out to tender or disperse the patient list
- Be mindful that closure could incur huge costs involving:
  - Staff redundancy
  - The sale of all assets
  - Settling of debts and liabilities
  - Ongoing liabilities relating to the mortgage or lease; as rent reimbursement will stop on closure of the practice

## For all Partners:

- **NHS Pension Agency**  
Seek advice at an early stage before any steps are taken to trigger your retirement, and make sure you amend records at the time of retirement, so your pension payments can commence.
- **NHS England**
  - **GMS Contract**  
Submit a notice of variation dealing with the removal of your name at least 28 days' in advance
  - **PMS Agreement**  
As this is a 'personal' agreement, aim to obtain NHS England's consent to the removal of your name. This is done on a case by case basis and cannot be automatically assumed.
- **CQC**  
Submit a notice for the removal of your name from the partnership registration, bearing in mind that this may take more than six weeks to process.
- **Partnership Bank**  
Promptly process the removal of your name from the account name, the bank mandate and any electronic signatures associated with the partnership bank account(s).
- **"Holding Out"**  
Ensure the removal of your name from the practice's letterhead and other documentation to include the practice website, and remove your brass plate.
- **Patients**  
Inform patients through announcement at the practice premises or via the practice website.
- **Suppliers of the practice**  
Inform them in the same way you inform your patients, or via email or phonecall.
- **HMRC**  
Instruct the practice accountants to prepare either succession accounts (to the date of your retirement) or partnership accounts (to the usual accounts date, apportioned pro rata, depending upon the agreement reached between you). They will inform HMRC.



## The Surgery Premises

- If you are named as a registered proprietor of the property, sign a TR1 to remove your name from the title.
- If the property is mortgaged, obtain the mortgagee's consent to secure your release, or allow your partner(s) time to refinance their shares.
- Be aware of any early redemption payment which could be triggered by the rearrangement of the mortgage.
- If the property has a capital value, seek valuation advice from a GP specialist surveyor who should value the property in accordance with the terms of any partnership deed or declaration of trust.
- If you are a named tenant on the face of the lease or have subsequently signed a deed of assignment, get your name removed (with your landlord's consent if needed).
- Check your lease terms, as you may need to enter into an authorised guarantee agreement, but seek specialist legal advice before agreeing to this.
- Take advice from a specialist lawyer on the impact of any SDLT which could be triggered by your retirement.

## Concluding remarks

Retirement, as we have seen, is more complex than simply setting a date and waving goodbye to your practice partners. There are many clinical and commercial liabilities which may follow you if you don't take the necessary steps outlined here.

Specialist legal advice from a lawyer, accountant and surveyor are essential to ensure everything is closed off properly.

Please contact Daphne Robertson for advice and assistance regarding your retirement.

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to convey feeling, emotion & a sense of value remotely, but you quickly  
tuned in to us & guided us through difficult waters, being patient with all  
our prevarications! Your help has been so reassuring and I am immensely  
grateful to you."

Dr G, Wales

"Your handling of our case was excellent, and you demonstrated extreme  
knowledge and professionalism on every stage of this, now concluded, very  
stressful situation for us."

Dr D & Partners, Hampshire

FIND OUT HOW DR SOLICITORS CAN HELP YOU  
REGARDING YOUR RETIREMENT:

CONTACT US

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