



To all dentists

RE: Smiles Inc

It strikes us that Mike Timoney and Carl Burroughs' push for dentists to sign up with the oddly named "Smiles Inc" has been running for a considerable time. This possibly indicates that its facing difficulty in getting sufficient dentists to sign up.

Dentists who consider the scheme should get well informed professional advice before proceeding to sign on. It's the type of scheme where it's much easier to become involved than to disengage. Unless there is a clear contractual method of withdrawing from the scheme, ie reversing the transaction dentists should think very carefully.

There is a danger that if there are insufficient practices involved to give it critical mass the dentists can find their partially owned practices stranded in a financial no-mans land.

What guarantee is there that the Mr Timoney who sold out of Bartercard UK and sold out of Dental Partners will stay with Smiles Inc long term. And why does he not utilise an Australian public company structure?

Best wishes to all dentists,

Graham Middleton.

SYNSTRAT SERVICES

Synstrat provides Accounting, Financial Services, Business Advice, Financial Advice and practice valuation services to Dentists.

Contact Graham Middleton or if I am immediately unavailable, Jenny O'Brien on (03) 9843 7777 who will arrange a time to discuss. We will then contact you to discuss your needs. Obviously if significant services are involved, then charges will apply. These include fees for consultations with Graham Middleton once the need is defined.

We are happy to discuss our charges on contact.