

Dr Sathie Naidoo went
from engineering to
dentistry.



Dr Sathie Naidoo found his dream practice and the love of his life in regional Victoria.

The family man

It makes sense that Dr Sathie Naidoo is a family dental practitioner—he’s a family man after all. When he talks to us, his baby son gurgles in the background and wife and practice manager Kate is on hand to clarify odds and sods. Not that it was always Dr Naidoo’s intention to end up practising family dentistry in regional Victoria—he started out studying engineering in South Africa and only later moved into dentistry.

“It was actually only towards the end of dental school, I realised that dentistry was for me,” Dr Naidoo says. “It was a tough course, but I loved the patient interaction. As a student, we did a lot of work with older folks and dentures and I don’t know if it was because I loved the sound of my own voice, but I loved speaking with them”.

After graduating, Dr Naidoo worked for a multinational practice and then bought into a practice with a university friend, which they ran for five years. Subsequently, Dr Naidoo taught paediatric dentistry at a university in South Africa for six years.

An Australian love story

Dr Naidoo had applied in 2007 to immigrate to Australia after a recruiter contacted him looking for dentists to relocate down

under. “I didn’t think much of it again, but in 2008 they called me up with an ideal situation,” Dr Naidoo recalls.

“I wanted somewhere where there was a university and at that time Bendigo Health and LaTrobe University had just started working together. My idea initially though was to move to Bendigo for a year and then move to Melbourne or Sydney.”

However, fate intervened—about six months after Dr Naidoo had moved here, he met Kate in a pub and fell in love with her.

Just as surprising for him, he fell in love with Bendigo too. “Kate was here, obviously, but I also loved Bendigo,” he elaborates. “It’s lovely. People the world over dream about living this kind of life. Short of a beach, we have it perfect”.

Dr Naidoo hasn’t found it a culture shock. “I worked in Pretoria in South Africa—the people there are very similar in terms of their outlook on life. Even though both Pretoria and Bendigo are big cities, the people in them don’t have big city mentalities. I just love practicing in Bendigo—you get all types of cases, but overall the people are happy and not downtrodden.”

The lure of family dentistry

Dr Naidoo worked in another private practice for two and a half

“We work well as a team. There’s continuity. It’s more than just a bank—we have real conversations. BOQ Specialist really understands the business of dentistry.”

DR SATHIE NAIDOO



Dr Naidoo and Kate in the Bendigo surgery.

years after he arrived in Bendigo, but there came a time where he and Kate wanted to plan for a family and he wanted to purchase a practice of his own.

Luckily, a mutual friend introduced Dr Naidoo to Dr John Kosta. Dr Kosta had founded Kennington Dental 29 years ago and was looking for someone to start working with him with a view to purchasing the practice as he moved towards retirement.

“I wanted to buy into a practice that had the same standards and ethics when it came to dentistry that I had and it was a good match,” Dr Naidoo explains of his attraction to Kennington Dental. “The idea for the 12-month hand over period was mutual. John had been there since the very start and he wanted to make sure that his patients were taken care of and were left in good hands. As it turned out, our dental thinking was very similar in terms of treatment and so John became comfortable with the idea.”

Kate was also on hand to provide a unique skill set that would help the practice. “Kate had the human resources skills, which I lacked,” Dr Naidoo explains. “How to deal with staff—that’s where Kate came in. She’s our practice manager on tap.”

Turning to BOQ Specialist

Around the same time, Dr Naidoo contacted

BOQ Specialist for some assistance. “I knew that they dealt with doctors and dentists differently,” he explains. “They understood that although you may be spending half a million dollars on something, they knew what it meant. Other commercial financiers will look at you funny if you ask for that sort of money for equipment, because they haven’t had the same sort of dealing with dental and medical practices.”

When it comes to the question how BOQ Specialist has been able to help, Kate doesn’t hesitate. “They’ve helped a lot,” she says firmly. “Trevor [Knowles] has been fantastic the whole way through. The way it turned out was that our son was born and two days later we took over Kennington Dental. So especially in those initial days Sathie was on the phone to Trevor a lot—including the day I was in labour.”

Dr Naidoo has more to add. “We work well as a team,” he reflects. “There’s continuity. It’s more than just a bank—we have real conversations. BOQ Specialist are actually relationship bankers. So, everything we’ve done except for our house which we did five years prior, has been financed through BOQ Specialist—the goodwill, the equipment, our vehicle and later the new chairs. We did all of this with no real collateral behind us—it was based on the practice. BOQ Specialist really understands the business of dentistry.” □

BEST PRACTICE

BOQ Specialist’s Trevor Knowles met Dr Sathie Naidoo in mid 2013. By that stage Dr Naidoo had already been practicing in Bendigo for three years. “He had an option to work within a practice with a view to an acquisition,” Trevor explains. “The unusual thing was that he signed an agreement to buy the business 12 months prior to the settlement.”

Trevor put the financial approval in place for the arrangement, giving Dr Naidoo the confidence to enter into the agreement with the vendor.

Settlement took place in mid-2014. BOQ Specialist funded the purchase of the business, the property, goodwill and stock, and provided some working capital.

More recently, Trevor has organised finance for practice improvements—including an upgrade for dental chairs. “Dr Naidoo’s time locally in Bendigo provided us with the confidence to lend him the money to help with the acquisition and then to help with the upgrades,” Trevor explains. “There’s no point in getting someone into a practice and then stopping the funding if from the outset it’s clear that it’s needed.” □



Trevor Knowles

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