

Five practices join Eyecare Partners – Australian Optometry – July 2008

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Eyecare Partners Limited acquired four practices in Victoria and one in South Australia after agreements were finalised on 1 May, taking the number of practices in the group to 26.

The acquired practices are in the Melbourne suburbs of Hawthorn, Moonee Ponds and Oakleigh, and in Bendigo and Adelaide's Newton Village.

Eyecare Partners managing director Sam Andersen said the acquisitions reflected the company's aspirations of continued growth.

'There is a scale advantage in these acquisitions, as it enables us to assist groups of practices in common locations,' she said.

'When we get a group of practices in and around Melbourne, for example, it means we can assist more with personnel and training, so we see getting clusters of practices in the one area as really important to us.'

Eyecare Partners was expected to finalise agreements to purchase another group of practices by 1 July.

'We're very confident we're going to add these

practices to clusters we've already established in Melbourne, Sydney and Brisbane,' Ms Andersen said.

She said Eyecare Partners was formed in July 2007 with the aim of building a group of independent practices that could withstand an increasingly competitive market while providing a quality clinical

optometric service.

Ms Andersen said that optometrists retained a large degree of control over their practices, deciding which lenses, frames and products to stock, while the company managed the administration of the practices, including tax returns and the payment of creditors, staff and superannuation.