



“We approached Woodsford RxBridge for rapid, working capital finance to support and accelerate growth”

Ian Strachan | Owner, Strachan's Chemist



Strachan's Chemist



Woodsford RxBridge gives Strachan's Chemist the freedom to grow

Having built a group of four pharmacies in Lancashire from scratch and with extensive experience of the challenges facing community pharmacy at both local and national level, through his Chairmanship of the National Pharmacy Association, Ian Strachan of Strachan's Chemist approached Woodsford RxBridge for rapid working capital finance to support and accelerate growth.

Ian built his pharmacy group based on traditional values, but recognises the need for constant business development to remain competitive and support growth in the long term.

He cites transition to non-NHS income streams such as travel vaccination services, updating facilities, such as pharmacy



refits and operational efficiencies, such as dispensing automation as key developments to a successful model for community pharmacy in the future.

“As a profession we are fire-fighting”, Ian states. “We are reactive, with few friends and many in the profession feel abandoned.” With a working environment like that, Ian believes it's important to act rather than wait for things to happen. He advocates investing in your community pharmacy business despite uncertainty about pharmacy contract funding.

What could you do with a scalable working capital facility?

- ✔ Support pharmacy acquisitions
- ✔ Develop a winning online presence
- ✔ Fund service development
- ✔ Meet wholesaler payments
- ✔ Refit or refurbish your pharmacy
- ✔ Improve buying power
- ✔ Invest in automation
- ✔ Benefit from early settlement discounts

Woodsford RxBridge understand the community pharmacy sector

A very practical approach to operating his pharmacies and an appreciation that his plans for the group require financial resource led Ian to speak with Seb Miles, Woodsford RxBridge's Managing Director. With an existing relationship and a view that Woodsford RxBridge have unparalleled experience of working capital facilities in the pharmacy space, Ian felt confident to work with Woodsford RxBridge to provide the finance that Strachan's Chemist needed to grow.

"The facility we have is easy to draw down. It's really flexible. Woodsford RxBridge understand the community pharmacy sector and our needs and do what they say they will do".

Ian cites these as the key reasons why he chose the Woodsford RxBridge working capital facility over those of non-specialist banks or other providers.

Developing your pharmacy business

Since taking up the facility, Strachan's Chemist have undertaken development of new, non-NHS funded services such as a travel vaccination service, and the refit of one pharmacy in the Strachan's Chemist Group.

Ian also recognises the potential value of a working capital facility in supporting acquisition of new pharmacies, for people looking in that direction. Ian is clear that he doesn't see the facility as a sole solution to cash flow, however. He believes that the business model needs to be robust on its own, but it does ease the situation.



Best in class pharmacy finance from Woodsford RxBridge

With no restrictions on use and the highest quantum in the market, Woodsford RxBridge working capital finance is best in class pharmacy finance for those serious about growth.

Woodsford RxBridge are specialists with unparalleled experience of the pharmacy sector, and over 500 facilities arranged to date. Existing bank facilities won't be affected and you can draw down what you need with same day online access.

“The Woodsford RxBridge working capital finance facility is a way of unlocking unused resource in your business. These are uncertain, challenging times and this facility is a prudent way to access resource and use it to develop your business. Community Pharmacy contractors should be aware of it as an option that could play a part for many businesses.”

Ian Strachan
Owner | Strachan's Chemist

To find out the quantum of funding you could access try our [funding calculator](#)...

...or get straight in touch with Seb Miles or one of the team on **020 7313 8088** and arrange a free, no obligation evaluation report.

