



# “Woodsford RxBridge offers flexibility to adapt to external challenges within the pharmacy sector in Northern Ireland.”

Gavin Gould | Owner, Abbey Pharmacy

## Woodsford RxBridge supports Abbey Pharmacy’s business plans

Abbey Pharmacy in Bangor, Northern Ireland, is a modern pharmacy built on traditional foundations. Originally set up by the current owner’s father, this established pharmacy has grown and developed over recent decades providing family care for its local population. A working capital finance facility from Woodsford RxBridge has recently helped bring the pharmacy into the modern era to ensure its continued success for decades to come.

Gavin Gould, the current owner, understands the importance of continuity of care whilst keeping one eye on competitors and the future. Despite significant pressure due to national challenges around pharmacy contract negotiations, Gavin is cautiously optimistic about the future.

‘We’ve had no government for three years.’ Gavin states.

‘There is no one to negotiate with and we have been working with a version of the English tariff for nine years.’



With this uncertainty, it may not seem like the best time to invest in the business, however Gavin is thinking ahead. ‘The pharmacist is moving towards a more advisory role with greater emphasis on service provision. We need to be ready for that.’

## The future of pharmacy

Gavin decided that investing in and preparing his pharmacy to capitalise on this future was the right, though difficult, decision to make. A key part was to redevelop the pharmacy interior as well as the aging, stone-built building it was in,

and invest in the benefits that a pill pouch machine would deliver. Gavin approached his bank; however, their appetite was limited despite a long-term relationship due to the contractual, political and economic backdrop in Northern Ireland. ‘The work had to be done but it was difficult to get financing. We had some funds but needed to source additional finance to complete the work.’

## Choosing Woodsford RxBridge finance

Gavin carried out some research and considered several products. He chose Woodsford RxBridge after developing an understanding of the key benefits of the working capital finance facility. Most notably they were the quantum of funding available, flexibility around the amount drawn and the repayment of the facility.

‘It’s been very easy to use and provides instant cash. It’s very accessible and simple.’ Gavin cites the working capital facility provided by Woodsford RxBridge as enabling him to complete the redevelopment of Abbey Pharmacy, to purchase a new pill pouch machine and drive new revenue streams.

## Navigating the pharmacy market

The pharmacy situation in Northern Ireland is unique. It has significant external challenges around political, economic and contractual issues, all of which result in limited funding available through the banking sector. It therefore requires a unique funder like Woodsford RxBridge with the scale and flexibility to adapt to those challenges and provide a product that supports owners in a way that meets their specific needs.

### What could you do with a scalable working capital facility?

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



“ The Woodsford RxBridge working capital finance facility is very straightforward once you get your head around it and offers instant access to cash on the same day as the request. ”

Gavin Gould  
Owner | Abbey Pharmacy

## Best in class pharmacy finance from Woodsford RxBridge

With no restrictions on use and the highest quantum in the market, Woodsford RxBridge prescription factoring finance delivers rapid working capital to help you embrace opportunity and provide peace of mind.

Woodsford RxBridge are the specialists with unparalleled experience in the pharmacy sector, with 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.

To find out how you can realise your dreams try our quick, [funding calculator](#)

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

