

Ms Lucy Eyre
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By email to [REDACTED]

22 November 2024

Dear Lucy

Approach to profitability and financial analysis

Thank you for the opportunity to comment on the CMA's draft approach to profitability and financial analysis, published on 1 November 2024.

As you are aware, the RCVS is a regulator of professionals rather than businesses, so there will be other organisations better placed to provide you with detailed analysis on the suitability of your proposed model. However, we agree that the way in which veterinary services are delivered has an impact on animal welfare. We consider that care can only be delivered to animals, and the needs of their owners met, by veterinary professionals who are able to fulfil their professional responsibilities by working in financially stable and sustainable practices.

We would also like to make a point with regards to workforce. In par 3.12 the document says: *"We are also aware that the number of practicing (sic) vets and nurses has not kept pace with demand for services. The industry is highly dependent on EU veterinary surgeons and nurses and there has been a tightening of immigration policies since Brexit. This may result in higher labour costs for businesses (as providers may rely on higher-cost locum services), or unusual staff utilisation rates, at least until there is some market adjustment to the available supply of veterinary professionals."*

While it is true to say that post-Brexit arrangements have had an impact, is not just about the numbers on the RCVS Registers per se, but the available hours, as we see further movement towards part-time working. Recent redundancies – of both clinical and non-clinical staff – will also have had an impact on the current picture.

Before Christmas, we aim to publish our workforce model which, while inevitably being a broad brushstroke approach, will help give a sense of where future workforce pressures may lie.

Yours sincerely

[REDACTED]
Lizzie Lockett
CEO