

THE PHARMACISTS STOCK MARKET

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New survey provides shocking evidence of massive UK prescription drug waste. Government proposals will make this worse.

Preliminary poll results from Rxchange, the online pharmacy stock exchange, indicate that UK pharmacies are throwing away 4% of their ethical (prescription) stock because it goes out of date before it can be used. With government figures indicating that the combined value of prescription medicines dispensed in UK community pharmacies is £10.2B pa. this means at least £400M of prescription medicines are written off each year.

One small relief is that under certain conditions pharmacies can legitimately resell stock to another pharmacy that may need it, as long as the stock is still in date. This is an ideal method to reduce waste, redistribute existing stock and to locate "hard-to-obtain" items - easing supply difficulties for patients. However, this lifeline may soon be thrown away.

New proposals from the MHRA (The Medicines and Healthcare Products Regulatory Agency) could jeopardise this long established facility, at a time when pharmacies are reeling from the affects of government clawbacks, Category M and increasing difficulties obtaining operating finance in the 'credit crunch'.

The MHRA has asked for feedback on a range of proposals that affect community and hospital pharmacies. These seek to regulate inter-pharmacy business more closely, removing existing exemptions and tightening the availability of Wholesale Dealers Licences (WDL). The MHRA says their proposals are intended to reduce the risk of counterfeit stock entering the supply chain, although there is no suggestion that it has previously entered via this route.

As pharmacies are prevented from claiming any reimbursement for stock not dispensed, they must cover any loss themselves. The proposed changes will therefore result in higher waste figures and patient healthcare will potentially suffer as pharmacies seek to limit their losses by reducing their stockholding.

Rxchange invites all those who wish to contribute to this discussion to visit:
<http://www.rxchange.co.uk/waste>

Co-founder of Rxchange, Andrew Claridge said: "*We fully endorse efforts to prevent counterfeit stock entering the supply chain, however, we must ensure that any new regulations balance the commercial impact on pharmacies against the likelihood of reducing counterfeit stock.*"

Pharmacist - Atul Patel - commented: "*The proposals will affect us financially and therefore put at risk access to pharmaceutical services that the community has come to rely on. Any new regulations must have a "NIL detriment" effect on the current services available. The current MHRA proposals will put the viability of current small independent pharmacies at risk.*"

Notes to Editors

Rxchange is a secure online marketplace for UK registered pharmacies to trade stock and provides a 'Direct to Pharmacy' channel for wholesalers and manufacturers. It connects those with pharmacy stock to pharmacies wanting that stock. With Rxchange pharmacies get a secure 24-hour online trading account that they can access from any web enabled location. Rxchange enables pharmacies to manage their stock better and significantly reduce this waste.

Rxchange was launched in July 2007 and has been successfully used by over 500 community pharmacies to manage their stock.

Rxchange is provided in association with the National Pharmacy Association (NPA), the trade organisation for community pharmacies in the United Kingdom.

In the UK there have been nine recalls of counterfeit medicines since 2004.

For further information please contact Rxchange

Kate Hughes
Press Officer
T: 07740 554 418
E: kate.hughes@rxchange.co.uk

Chris Wood
Commercial Director
T:
E: chris.wood@rxchange.co.uk

Andrew Claridge
Technical Director
T: 01206 323 692
E: andrew.claridge@rxchange.co.uk

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