

Dains Group acquires Condie's Chartered Accountants

The Dains Group announces the acquisition of Condie's Chartered Accountants in a move that underscores their commitment to the Scottish market.

Condie's is one of the most respected and established accountancy firms in Scotland, with offices in Dunfermline, Edinburgh and Dundee. The business has grown consistently in recent years, driven by a commitment to investment in technology and an experienced and dedicated team, allowing the firm to offer clients high-quality, tailored advice. Together with the team in Dains Scotland (formerly William Duncan + Co) which was acquired by the Group in September 2022, the acquisition of Condie's reinforces the Group's commitment to providing exceptional compliance and advisory support across a broadening geographic footprint.

Pauline Hogg, Managing Partner at Condie's, commented, "Joining forces with Dains Group is a fantastic opportunity for our team and clients. We are excited about the synergies this partnership will bring and the enhanced capabilities we can offer. Our clients will benefit from the extensive resources and expertise of the Dains Group, while still receiving the personalised service they value."

The acquisition of Condie's aligns with Dains Group's vision to deliver comprehensive and additive solutions to businesses across the UK. With a history of excellence and a dedicated team of professionals, Condie's has built a strong reputation for its expertise in compliance and advisory services.

Graeme Bryson, Managing Partner of Dains Scotland added "This acquisition represents a significant step in our growth strategy, allowing us to extend our reach in Scotland and leverage the exceptional talent at Condie's. Together, we are well-positioned to offer an even broader range of services to our clients. I am looking forward to working with Pauline as joint Managing Partner of Dains Scotland."

Both Dains Group and Condie's Chartered Accountants share a commitment to delivering outstanding client service and maintaining the highest standards of integrity and professionalism. The integration of Condie's into the Dains Group will bring together a wealth of knowledge and experience, enhancing the range of services offered to clients and ensuring continuity of the high-quality they have come to expect.

"We are proud to welcome Condie's to the Dains family," said Richard McNeilly, CEO of Dains Group. "Extending the incredible work done by Graeme Bryson and the Dains Scotland business is a fantastic opportunity. Pauline and the team at Condie's are the blueprint for the perfect acquisition with a total focus on client support backed up by exceptional talent. Working in parallel with the Group, the team are in an amazing position to offer an even broader range of services to our clients."

Luke Kingston, Managing Partner at Horizon Capital, said "This is another example of an excellent addition to the Dains group, and we are delighted to have supported Richard and the team on this acquisition. With group revenues now over £70m it is clear that Dains is one of the leading operators in its sector". Dains were advised by DSW (financial and tax due diligence), Forward Corporate Finance (Financial Modelling), Deloitte (Tax structuring) and CMS (Legal). Condie's were advised by Curle Stewart (Legal).
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Notes to Editor

Dains:

Dains is ranked 31st in the National Accountancy Age ranking by firm size and was the fastest-growing firm within the surveyed top 100 accountancy firms in the UK. The team is now over 700 people strong with offices throughout the UK.

Our core services are Accountancy & Business Services, Audit, Corporate Finance, Forensic Accounting, Taxation and Probate alongside outsourced FD and HR support. We deliver these services with a focus on our core values of Valued Relationships, Fairness, Working & Succeeding Together and Integrity. Together these core values make up the Dains DNA which runs through each of our interactions and activities.

Horizon Capital

Horizon Capital is a private equity investor specialising in technology and services businesses buy and build transactions. The firm was formed in 2018 by a team of experienced investment professionals who had worked together for several years and identified a significant market opportunity to build a sector specialist focussed on high growth businesses of up to £100m enterprise value.

The partnership prides itself on its approach to helping business owners and managers realise their ambitions. Buy and build is at the heart of every Horizon Capital investment and the firm is a market leader in supporting companies pursuing this strategy.

Horizon Capital has a proven track record of generating premium returns on investments, underpinned by the firms' value creation model. Horizon Capital's repeatable model consistently delivers accelerated growth in portfolio companies' profitability both organically and through acquisition.

For more information, please visit www.horizoncapital.co.uk