



Corporate finance update

The corporate finance team at PKF Francis Clark is going from strength to strength, celebrating three Partner promotions over the past six months. Most recently, Rob Gear was promoted to Partner within our transaction services team, where he continues to support buyers, vendors, and investors with expert due diligence advice. His promotion follows those of Nick Tippet and Matt Willmott, who were promoted to Partner in our M&A team earlier this spring.

View of the market

Come rain or shine be it political, economic, or environmental - the South West's corporate finance landscape remained broadly resilient through the first half of 2025.

However, sector-specific variability persists. Businesses affected by tax policy shifts, such as National Insurance increases or global tariff disruptions, have tended to delay activity, while those less exposed have demonstrated notable strength in the lower-mid market.

Recent changes to Inheritance Tax (IHT) are prompting many shareholders to explore succession and exit strategies, and appetite for initiating transactions is improving. The market continues to attract buyers and private equity interest, though a degree of caution remains.

Looking ahead, the forthcoming Budget is likely to act as both a catalyst and a brake - depending on the risk appetite of the parties involved. A stable economic and fiscal environment would go a long way in enabling longer-term planning and investment.

How we can support your business?

- We support business owners and management teams throughout all stages of a transaction whether it is a business sale, MBO, EOT, acquisition or fundraising
- Our experience shows that businesses that are well prepared are more resilient during transactions and achieve a better outcome
- Our comprehensive approach in preparation and our extensive experience ensures that clients maximise value and successfully achieve their strategic objectives in a smoother and more controlled process

Get in touch

If you are considering a transaction or are uncertain about your plans for the future, please don't hesitate to speak to us, so that we can help turn your aspirations into reality.



We have been shortlisted seven times at this year's TheBusinessDesk.com's South West Rainmaker Awards.

We are finalists in the following categories:

- Regional Corporate Finance Advisory Team of the Year
- Transaction Services Team of the Year
- Turnaround Team of the Year
- Small Deal of the Year – IT infrastructure solutions provider Kubus Group raised £9m in funding led by BGF
- Large Deal of the Year - acquisition of Brean Leisure Park by Foundation Partners
- Rising star – Nathan Holland
- Changemaker – Andrew Killick



#1 most active dealmaker in the South West



Corporate Finance Advisory Team of the Year

Recent deals



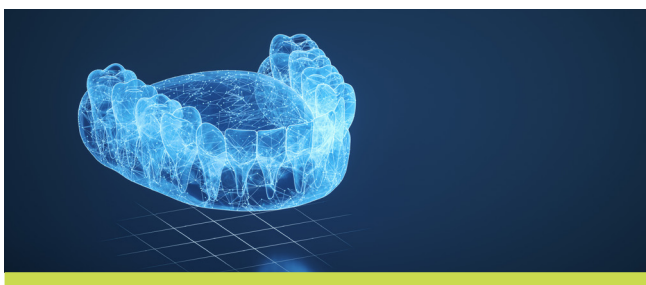
Sale | Low Carbon

Advised Low Carbon on two landmark solar transactions which included sales to Total Energies and EDF power Solutions



Sale | EVC Kilt Ltd

Sale of 2 preconstruction solar projects owned by EVC Kilt Ltd to Atlantica Sustainable Infrastructure



Sale | DenGro

Advised the shareholders of DenGro on the sale of the business to Agilio Software



Sale | Clearwater Dynamics

Sale of Clearwater Dynamics Limited to Pole Star Space Applications Limited



Due diligence | Pula Aviation Services Limited

Due diligence service to Pula Aviation Services Limited on the acquisition of Jet Maintenance International Ltd



Due diligence | Grist Group Limited

Due diligence service to Grist Group Limited on the acquisition of A B Gerrish Limited

Client feedback



Due diligence | Vospers of Plymouth Limited

Due diligence service to Vospers of Plymouth Limited on the acquisition of County Garage (Barnstaple) Limited



Sale | Quanterra Systems **Sale of Quanterra Systems to Vaisala**



ABL facility | J & B Hopkins **Arranged a flexible £5 million asset-based lending facility with an alternative specialist funder**



“The energy team at PKF acted as lead adviser to Low Carbon from the outset of these two landmark transactions through to successful completion. Their deep understanding of the UK renewables sector and investor landscape was instrumental in ensuring both deals progressed efficiently and closed on schedule. It was a pleasure working with the team, whose expertise and commitment helped deliver two fantastic outcomes.”

Paul Allam

Investment director at Low Carbon



“It was a pleasure to work with PKF Francis Clark. The team were always on hand to provide support throughout the process, helping to guide us to completion. I would recommend PKF Francis Clark to anyone who is considering entering a sales process.”

Neil Stephen

CEO of Bath-based DenGro

Food and drink deal update

Our experts have leveraged their expertise in the food and drink sector to summarise M&A activity in the market during the first-half of 2025 (H1).

Some key highlights include:

- M&A activity in the UK food and drink sector surged to an 8-year high, driven by lower interest rates, stable inflation, and improved financing
- Strategic and private equity buyers regained confidence, with strong interest in health-focused, resilient, and convenience-driven brands
- Foreign investment remained strong, with overseas buyers targeting scalable UK assets due to the weak pound
- Private equity also re-entered the market, closing major deals as lending conditions improved

Click [here](#) to read the report.



Events

We run a series of online and in-person events aimed at helping business owners explore the full range of funding and exit strategies available to them. If you are interested in attending one of our events, please contact Gemma Lloyd-Jones, marketing manager on gemma.lloyd-jones@pkf-francisclark.co.uk

A selection of recent webinars include:

Inheritance tax and pension planning explained

This webinar focuses on inheritance tax (IHT) strategies for clients facing complex planning challenges. Where IHT exposure can't be resolved through straightforward will changes or business share transfers, there are other avenues worth exploring.

[View here](#)

Exploring your exit options

Upcoming APR and BPR changes could reshape the financial landscape. This webinar provides an overview of options for anyone considering a business exit - whether through sale, succession, or restructuring.

[View here](#)

Contact us

If you want to discuss any transactions you are considering or want to discuss your business with our corporate finance team then please contact:

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