

**DATE**

January 06, 2025

**SECTORS**

Business & Tech-Enabled  
Services

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



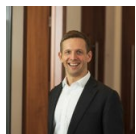
**DEAL TEAM**



**Amish Bakhai**  
Managing Director



**Tim Morris**  
CEO



**Andrew Strudwick**  
Managing Director

# DC Advisory advises IK Partners on its acquisition of a majority stake in Dains Accountants

**IK Partners**



## Background

- IK Partners (IK) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK
- Dains Accountants (Dains) provides a comprehensive suite of Accounting and Business Advisory services to fast-growing small and medium-sized enterprises (SMEs) in the UK and Ireland
- Dains offers a differentiated approach through its senior-led client relationships and high-quality service delivery across a range of services, including Accountancy & Business Advisory; Audit; Tax; Corporate Finance; Forensic Accounting and Business Recovery
- Dains has grown rapidly as a result of 10 strategic acquisitions and organic growth. At present, Dains has 765 employees who serve a large customer base of SMEs

## Process

- DC Advisory was engaged by IK Partners in November 2024 to provide M&A advisory services for the acquisition of a majority stake in Dains
- The DC Advisory team provided IK with financial modelling, valuation support, exit options analysis and tactical buy-side advice

## Outcome

- Following a period of exclusivity, in December 2024, IK announced that it had

entered into an agreement with management and shareholders to acquire a majority stake in Dains

- Following this transaction, Dains will continue to be led by current CEO, Richard McNeilly, as well as an experienced group of senior management, who will maintain a shareholding in the business
- The closing of this transaction is subject to customary closing conditions
- IK's acquisition of a majority stake will enable Dains to continue its impressive track record of growth, and to further accelerate its strategic expansion through M&A
- This transaction reinforces DC Advisory's expertise in specialty consulting & professional services and tech-enabled SME services

“IK is delighted to have worked with the DC Advisory team on our acquisition of Dains. Their sector knowledge, hard work, and M&A advice has allowed us to execute a smooth and efficient transaction. We look forward to partnering with the Dains management team to deliver their growth strategy. We would also like to thank DC Advisory for their efforts and look forward to working with them in the future.”

Peter Wilson  
Partner, IK Partners

“We are delighted to have advised IK Partners on its investment in Dains. Their experience in both the Accounting and Professional Services sectors allowed them to clearly differentiate themselves; building credibility, trust and a strong relationship with both the management team and the vendors. We are confident that Dains will continue its exceptional growth with IK as their new partner, especially executing a buy-and-build strategy in a fragmented UK and Irish market.”

Amish Bakhai  
Managing Director, DC Advisory

## Disclaimer

For more information, please see our [transaction disclaimer](#)

For important information regarding testimonials, please see our [disclaimer](#).