

Synova invests in Bishop Fleming

We are delighted to announce that [Synova](#) has agreed to make an investment, subject to regulatory approval, into [Bishop Fleming](#), a leading provider of audit, tax, accountancy and advisory services, to support the next phase of its growth.

Founded in 1919, the business now serves over 10,000 clients across a range of sectors, with a particular focus on delivering recurring, compliance-driven, audit and tax services to businesses and public sector organisations with turnovers of £50-100m.

Bishop Fleming operates from 9 offices across the South-West of England and West Midlands and has delivered market leading organic growth of 18% per annum over the last 3 years.

The UK accountancy market remains highly fragmented and Bishop Fleming's technology platform and cultural differentiation place it in a unique position to consolidate the regional UK market. Synova will support Bishop Fleming's vision to become one of the leading national firms in the UK through strategic acquisitions; targeting geographic reach and service specialism.

Andrew Sandiford, CEO of Bishop Fleming, said: *"We are delighted to select Synova as an investment partner to our business. We believe they deliver the best of both worlds. Uniquely enabling us to remain majority partner-owned and led, through a traditional partnership business model, but with the exciting backing of a minority investment that perfectly aligns and accelerates our business growth plans."*

Oliver Bevan, Partner at Synova, commented: *"Bishop Fleming has delivered impressive performance over recent years and has an exciting vision for its business. It has a strong heritage and a foundation for growth and now has a platform to scale up its business. Synova is delighted to partner with the Bishop Fleming team on this exciting new chapter in their growth journey."*

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UK 45 Mortimer Street, London W1W 8HJ
US 445 Park Avenue, New York, NY10022

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NOTES:

1. **Synova** is recognised as one of Europe's most innovative growth investors, generating market-leading returns. Synova invests in companies valued between £20m and £250m in the UK, Ireland, and continental Europe.
2. Oliver Bevan and Mike Mullally led the transaction for Synova, supported by Harry Fitzpatrick and Sunil Jain. Oliver and Mike will join the Board of Bishop Fleming.
3. Synova was advised by Houlihan Lokey (Corporate Finance and Debt Advisory), 8Advisory (Financial DD and Tax DD) and Proskauer (Legals).

CONTACT:**Synova**

Oli Bevan
obevan@synova.pe
Tel: +44 (0)20 3475 7668

Bishop Fleming

Andrew Sandiford
asandiford@bishopfleming.co.uk
Tel: +44 (0)1225 486 308