

State of UK buy -and- build

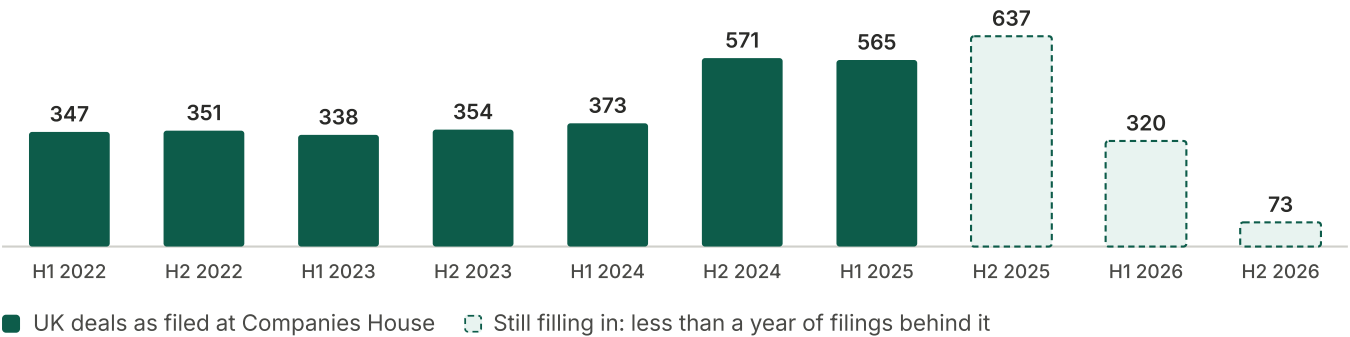
Autumn 2026: deal flow, platforms, trades and the seller pool, from Companies House filings

73 UK deals by buy -and- build platforms in H2 2026 to 25 October (first count)	668 deals in the twelve months to 25 October 2026, on the filings so far	602 active buy -and- build platforms	16.5% of companies at £250k–£5m EBITDA in the trades we measure are already part of a group
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Key findings

- In H2 2026 to 25 October, buy -and- build platforms made 73 UK deals, buying 76 companies.
- 668 deals in the twelve months to 25 October 2026.
- H1 2025: 565 deals, up 51% on H1 2024.
- 602 buy -and- build platforms are active today. In H2 2026 to 25 October, 63 platforms completed a deal, 18 of them new.
- Accounting / Audit saw the most deals in the twelve months to 25 October 2026, ahead of Financial Advisory / Wealth and Consultancy Services.
- Where buy -and- build has started but most companies are still owned by individuals: in Motor Vehicle Dealers, 7.1% of the companies at £250k–£5m EBITDA are already part of a group.
- 91,375 active UK companies have £250k–£5m of EBITDA in the trades we measure. 76,296 of them are not part of any group: the pool buy -and- build platforms are buying from.

Deal flow by half -year



What platforms paid for

The typical company bought since January 2022 had around £274k of EBITDA going in.

2022	2023	2024	2025	2026 to date
£331k	£349k	£280k	£248k	£258k

Median per year, shown from 10 companies. See Method and limits.

Platforms: buying, new and gone quiet

602 buy-and-build platforms are active today. In H2 2026 to 25 October, 63 platforms completed a deal, 18 of them new.

Half-year	Platforms that bought	New platforms	Gone quiet
H1 2024	267	83	51
H2 2024	377	125	34
H1 2025	374	150	36
H2 2025 (filling in)	355	147	23
H1 2026 (filling in)	218	72	55
H2 2026 (filling in)	63	18	47

Who backs the active platforms

Private equity		25.4%
Trading group		21.8%
Owner-managed holding c...		18.1%
Overseas group		11.5%
Not yet established		23.3%

Deals by backer, recent halves

Backer	H1 2025	H2 2025	H1 2026	H2 2026
Private equity	34.2%	36.3%	37.5%	42.5%
Trading group	18.8%	16.3%	16.9%	21.9%
Owner-managed holding company	15.6%	13%	14.1%	8.2%
Overseas group	11.2%	11.3%	13.1%	8.2%
Not yet established	20.4%	23.1%	18.4%	19.2%

In the last twelve months, private equity-backed platforms made 38% of the deals, trading groups 17% and owner-managed holding companies 12%.

By trade

Accounting / Audit saw the most deals in the twelve months to 25 October 2026, ahead of Financial Advisory / Wealth and Consultancy Services.

Trade	Deals, last 12 months	Platforms buying, last 12 months	Deals since January 2022	Already part of a group	Typical EBITDA going in
Accounting / Audit Including Charlton Baker, Cooper Parry, Sumer	55	26	195	16.9%	£182k
Financial Advisory / Wealth Including Clear Group, Perspective Financial Group, Shackleton	45	28	199	16.9%	£158k
Consultancy Services Including Cardo Group, Celnor, Charlton Baker	42	36	206	13%	£475k
IT Services / Consultancy Including Anglotech Group, Cooper Parry, Infoshare+	30	24	207	21.2%	£268k
Estate Agency	24	12	67	—	£153k
Insurance Including Clear Group, Perspective Financial Group, Saltus	20	16	113	25.7%	£179k
Childcare / Day Nurseries Including Happy Days Nurseries	20	10	89	14.4%	£223k
Dental Practice Including Envisage Dental, PortmanDentex, Todays Dental	16	8	103	9.8%	£220k
Software / SaaS Including Infoshare+, Redsquid	16	14	100	20%	£392k
Specialist Clinics / Allied Health Including Envisage Dental	15	12	117	12.5%	£150k
Property Management Including Odevo, Xeinadin	14	8	42	—	£183k
Retail	12	10	81	12.5%	£103k

The trades with the most deals in the last twelve months, by the bought company's main activity. Catch-all activities are counted in every total but not ranked. "Already part of a group": active companies at £250k–£5m EBITDA owned by another business, measured 28 September 2026. Named platforms have bought in the trade in the last two years and are listed alphabetically from a public source.

Most fragmented trades with buy-and-build under way

Where buy-and-build has started but most companies are still owned by individuals: in Motor Vehicle Dealers, 7.1% of the companies at £250k–£5m EBITDA are already part of a group.

Trade	Companies at £250k–£5m EBITDA	Already part of a group	Deals since January 2022
Motor Vehicle Dealers	958	7.1%	10
Vehicle Repair & MOT	882	9%	35
Legal Services	1,026	9.2%	18
Dental Practice	1,239	9.8%	103
General Construction	2,662	10.2%	15
Plumbing & Heating	765	10.8%	21
Home Care / Domiciliary	360	11.4%	31
Road Freight	1,790	11.8%	27

By sub-trade

Covers the 898 of 4,327 bought companies labelled so far.

Sub-trade	Deals since January 2022	Last 12 months
Dental practices	65	13
Insurance broking	59	9
Fire & security systems	40	8
Financial planning (IFA)	31	12
Pest control	30	3
Wealth & discretionary management	27	14
IT consultancy & projects	21	2
Environmental, ecology & acoustic consultancy	17	6
Music & rights	15	0
TV & film production	15	1
Commercial cleaning	13	2
Publishing	9	1

The remaining seller pool

91,375 active UK companies have £250k–£5m of EBITDA in the trades we measure. 76,296 of them are not part of any group: the pool buy-and-build platforms are buying from.

 Part of a group **16.5%**
 Owned through a personal holding company **16.8%**
 Owned directly by individuals **66.7%**

Ownership as filed on the register of people with significant control, measured 28 September 2026.

Rated ready by our model

5,913 independent UK companies at £250k–£5m EBITDA sit in our model's top band for exit readiness today; 60% have a main shareholder aged 60 or over.

Trade	Companies in our top band	Main shareholder 60+
Retail	209	68%
General Construction	193	51%
Care Home / Nursing	178	76%
Legal Services	154	42%
Software / SaaS	139	40%
Road Freight	138	68%
Specialised Wholesale (Building Materials, Chemicals, Fuel, Metals)	137	72%
Civil Engineering	129	53%
Consultancy Services	122	43%
Metal Fabrication / Structures	122	71%

Measured 28 September 2026.

Method and limits

Source. Every figure comes from Companies House: the register of people with significant control, filed accounts and company records. Nothing is taken from press releases or from the platforms themselves.

What a deal is. A change of control filed on the register of people with significant control: a company that had traded for at least a year passes from its individual owners to a buy-and-build platform. Two companies bought on one day count as one deal. Moves inside a group, founders restructuring and property or dormant companies are left out.

What is missed. Asset purchases, deals outside the UK and deals not yet filed. A platform enters the register at its third deal in five years, so its first two count once it gets there. Every count is a floor, and the latest half rises for months as filings arrive.

Platforms. A buyer with at least three such deals in five years, active while it has made one in the last two, and new in the half of its third deal. Companies trading under one name count as one platform. Investment firms buying directly are left out. Backers are read from the ownership chain on the register.

Comparisons. A half-year keeps filling in for about a year after it ends, so recent halves always look smaller than they will. We print a change only between halves that ended at least a year before we measured. From the second edition we also compare each half with the same half a year earlier at the same point of filling in, from our monthly record of the register.

Window. The register holds five years of deals, so the series starts in H1 2022. Trades are the bought company's main activity today.

EBITDA going in. For each company bought, we take the EBITDA in its last accounts before the deal and show the median. Most small companies don't publish a profit and loss account, so for those we estimate EBITDA from the balance sheet. When we checked these estimates against the full accounts the same companies filed later, they came out about 27% too low on average, mainly because dividends paid to owners don't show on the balance sheet. The gap varies by sector, from about 14% in food, beverage & tobacco wholesale to 58% in consultancy services, so we adjust each estimate by the gap measured for its own sector.

Sub-trades. Read from each bought company's own description. Not every company is labelled yet, so sub-trade counts cover the labelled ones and grow as labelling continues; a company can sit in more than one.

Ownership and the seller pool. Active companies with £250k-£5m of EBITDA, from filed accounts or, where small companies file no profit and loss, our estimate. "Part of a group" means owned by another business; a personal holding company owned by the directors counts as individual ownership. This edition reads ownership from our published trade factsheet, which covers the trades with enough companies in our top band; the monthly measurement of every trade replaces it from the next edition.

Exit readiness. Our model rates every company on its filings for how likely an owner is to sell in the next few years; the top band is the companies we list as ready.

Naming. Platforms are named only from a public source, under the name they trade as, alphabetically and without a count. A company that was bought is never named.

See the companies behind these numbers

Build a buy box for any trade, size and region and see how many independent UK companies fit it today.

[Build a buy box](#)

Trade by trade

IT Services · Consultancy · Consultancy Services · Financial Advisory · Wealth · Accounting · Audit · Specialist Clinics · Allied Health · Insurance · Dental Practice · Software · SaaS · Childcare · Day Nurseries · Retail · Engineering Services · Early Years · Pre-Primary · Energy · Utilities · Estate Agency · Media · Publishing · Film · Telecommunications · Care Home · Nursing · Commercial Cleaning · Security Services · Recruitment · Staffing · Property Management · Restaurant · Cafe · Marketing · Advertising · PR · Veterinary Practice · Vehicle Repair & MOT · Education · Training (General) · Electrical Installation · Data · Cloud · Hosting · Home Care · Domiciliary · Medical Practice · Clinic · Waste Management & Recycling · Catering · Events · Funeral Services · Optometry · Optician · Road Freight · Motor Parts · Specialised Wholesale (Building Materials, Chemicals, Fuel, Metals) · Hotel · Accommodation · Non-Specialised Wholesale · Precision Engineering · Machining · Plumbing & Heating · Civil Engineering · Vocational & Professional Training · Wholesale Agents (Fee/Commission)