

Growth Spotlight

Professional Services

The business services sector plays a vital role in the UK economy, and it's one we know well. At LDC, we've partnered with a wide range of management teams across the sector to help them with their growth ambitions. We see particular opportunity in professional services – from accountancy and law to HR, consultancy and financial planning – where the potential for scale and long-term success is strong.

Find out how growing professional services businesses can benefit from private equity in our Growth Spotlight.

Investing in Professional Services

In the last four years, LDC has made four investments in professional services businesses that have a combined enterprise value of over £200m. And we plan to invest further in growing niche businesses in the sector.

In the last decade:

30 Investments in business services companies
£671m Invested in business services companies
129% Average revenue growth for exited business services companies



In early 2026, LDC backed the management team of property and construction consultancy Frankham Group, one of the UK's leading multidisciplinary built environment consultancies. The business employs around 250 people and serves more than 700 clients across the private and public sectors. LDC's investment will support its 2030 growth strategy, including geographic expansion beyond its traditional London and South East focus.



LDC backed the creation of IGG following the merger of Ross Trustees and Independent Trustee Services in February 2023, putting best-in-class professional pensions trusteeship, scheme secretarial, pensions managerial and governance services under one roof. During our partnership, IGG grew revenues and headcount by more than 300%. In October 2024, LDC exited its initial investment, generating returns of 2.8x, and reinvesting to support the continued growth of the business.



Last year, LDC invested in Harper James – a commercial law firm in Birmingham that serves SMEs through its innovative subscription-based model. Our investment will allow Harper James to invest further in proprietary technology – including new AI-driven tools – to deliver advice even faster and more efficiently. It will also support the business to expand its team of senior lawyers, broaden the range of services offered and explore complementary acquisitions.



The Barrister Group (TBG) is a tech-enabled legal services company, that aims to bring the Bar into the 21st century. LDC invested in 2023, backing Founders Harry Hodgkin and Stephen Ward, alongside their management team, to support the growth of the business. With LDC's support, TBG is attracting more barristers and instructions with its alternative chambers model, whilst supporting existing members, and investing further in its proprietary technology.



A CEO's View: Why Private Equity?

Toby Harper is Founder & CEO of Harper James. Here he outlines why a partnership with LDC feels like such a good fit.

“There is a huge amount of interest from private equity investors in the UK legal sector – and for good reason. The market is highly fragmented, with strong barriers to entry that provide a degree of protection for investors. At the same time, the sector is on the brink of major disruption, driven by a wave of private equity investment, the rapid adoption of new technologies – particularly generative AI – and shifting client expectations.

Harper James stood out to investors because it represents something different. We operate a unique model, designed from the ground up to scale. This isn't a play for consolidation – it's an investment in a platform designed to deliver year-on-year, market-leading organic growth. “

Private Equity & Professional Services: Five Opportunities for Growth

1. Unlocking Value

Professional services firms often combine strong profitability with well-managed operations and predictable cash flows. But the quality of revenue – recurring, re-occurring or repeatable – presents an opportunity for growth; offering resilience, and a solid foundation for scale, making the sector particularly attractive to investors looking to build long-term value.

2. Buy and Build

The professional services sector is fragmented, often comprising of small and medium-sized businesses. This creates an opportunity for consolidation, enabling businesses to enhance market share and achieve greater scale. A buy and build strategy is an effective approach to drive both growth and operational effectiveness through strategic acquisitions.

3. Technology & Digital Transformation

Across the professional services business LDC has invested in technology that can serve as a core differentiator. Customers often have a clear preference for digital-first solutions, and there can be a need to drive efficiency from a distributed workforce. Our experience of helping management teams to grow extends to supporting with a technology agenda – from integrating AI and automation tools, to embedding cloud-based infrastructure – helping to drive operational efficiencies, improve the financial performance of the business, and enhance customer experiences.

4. Strengthening ESG credentials

We are committed to supporting our portfolio companies to grow sustainably, helping them to make environmental, social and governance improvements during our partnership, no matter their starting point. Private equity can provide the investment, focus and structure to support businesses on their ESG journey. LDC's portfolio also includes ESG service providers who support other businesses to achieve their ESG goals.

5. Succession Planning

Succession planning is not just about managing risk – it's also about identifying new potential. Whether preparing for partner retirement or planning for a longer-term evolution of the business, a robust succession plan can support a management team's growth ambitions. LDC has a network of talent, strategic insight, and operational expertise, helping with succession planning in a variety of roles.

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We are very proud to have built a great business, with talented employees and loyal clients. We and LDC are aligned in our thinking for the Group and they clearly understand and respect our culture and will be a great partner for us as we build on the strong position we've created.”

Richard Chitty, CEO, Frankham Group