

# Top Accountancy Firms

2022





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## Foreword

**W**elcome to this special report celebrating the firms that featured in the 2022 *eprivateclient* Top Accountancy Firm rankings. This year has seen 37 firms feature in the rankings, a recognition of the quality of service that UK accountancy firms offer to clients from both the UK and abroad.

2022 has seen the role of tax adviser and accountant to wealthy individuals,

their families and their businesses become increasingly crucial as we navigate an increasingly complex world of taxation and clients prepare for the transfer of enormous wealth expected to take place over the next decade.

Congratulations to all the firms who feature in the rankings this year and thank you to our sponsor EFG Private Bank for their kind support of the initiative.



**Will Sidery**

Senior Editor  
PAM Insight

**E**FG Private Bank is delighted to sponsor the 2022 *eprivateclient* Top Accountancy Firms list. We would like to extend our congratulations to all the nominated firms. We value the wealth of experience that results in the leading positions they hold in their industry.

EFG Private Bank Ltd is part of the EFG International group, a global private banking and investment services group headquartered in Zurich and present in 40 locations worldwide.

We have been in the UK for 30 years with offices in London and Birmingham as well as subsidiaries in Jersey and Cyprus. Our activities encompass banking and credit, investment management, wealth planning and fiduciary services for private and institutional clients not only in the UK but on a global scale.

An entrepreneurial spirit has shaped EFG and our employees ever since the Bank was established. We think and act like entrepreneurs. We design and deliver solutions that meet our clients' individual goals and ambitions, creating a new banking experience.

A strong relationship requires strong partners who think and act according to shared views and values and, additionally, display just the right degree of flexibility. We use our extensive network of experts to anticipate market behaviour, the goal being to ensure that the next steps we take lead our clients in the right direction.

We are committed to offering a first-class, superior service and are renowned for our unique client approach, backed up by a strong risk management and regulatory compliance framework.

Many congratulations on your 2022 *eprivateclient* Top Accountancy Firms listing, we look forward to working together with you in the future.



**Michael Vlahovic**

Head of Private Banking  
EFG Private Bank Limited

## ANALYSIS

The Top Accountancy Firm rankings are a part of a series of rankings published annually by *eprivateclient* alongside the annual Top Trust Companies, Top Family Law Firms, Top Offshore Law Firms and Top Private Client Law Firms.

The 2022 rankings feature 37 firms (up two from 35 in 2021) spread across four tiers with nine firms in Tier I, eight in Tier II, another nine in Tier III and a further eleven in Tier IV.

Across the four tiers, the 37 firms employ 583 partners (up 3.3 percent on the 564 partners recorded in 2021), have 3754 fee earners (6.8 percent more than in 2021), employ over 4700 staff (400 more than last year) and generated fee income of £623.2 million last year (a climb of 10.6 percent or £59.9 million from the £563.3 million recorded in the 2021 rankings).

The 37 firms recorded an average percentage of firm-wide fee income generated by private client work of 24.1 percent (up from 2021's 22.2 percent).

In Tier I, the nine firms featured employ a total of 317 partners and directors (up 8 percent on the 293 partners last year), employ 2320 fee earners (an average of 258 per firm and up 10.6 percent on 2021) and employ total private client staff of 2821 (up 11.2 percent from 2536 in 2020).

The firms generated fee income of £377.5 million in the last year (up 5.6 percent from £357.3 million in 2021). This was on average £41.9 million across the nine firms and saw the nine firms generate over 61 percent of the total fee income all 37 firms recorded last year (slightly down from 63 percent last year). Private client fee income as percentage of total firm income across the firms stood at 19.2 percent and ranged from just 0.7 percent at PwC to 86 percent (Rawlinson & Hunter).

Tier II's eight firms have 123 partners and directors among them, 655 fee earners, employ total staff of 942 (at an average of 118 per firm – up from an average of 102 per firm in Tier II last year) and generated fee income of £158.4 million (just £9.1 million less than the 14 firms in Tier II last year) at an average of £19.8 million per firm (up from an average of £11.96 million last year).

Private client fee income as percentage of total firm income across the thirteen firms stood at an average of 28.1 percent (up from 22.4 percent last year) and ranged from just 8.4 percent (Azets UK) to 80 percent (Dixon Wilson).

In Tier III, the nine firms to feature have a total of 97 private client partners, 510 private client fee earners, total private client staff of 611, and generated private client fee income of £56.4 million in 2021. The percentage of total firm income in Tier III derived from private client work was 25.7 percent across the nine firms – ranging from 3.7 percent at Grant Thornton to 67 percent at Tax Advisory Partnership.

Finally, Tier IV contains a further eleven firms employing 46 partners, 269 fee earners and 332 private client staff. The firms generated £30.95 million in private client fee income at an average of £2.8 million per firm. Across the eleven firms, the average firm wide income percentage derived from private client work stood at 23.9 percent – ranging from 60 percent at Forbes Dawson to just 6.7 percent at MHA Macintyre Hudson.

The 2022 *eprivateclient* Top Accountancy Firm rankings are based on a survey of over 100 private client accountancy firms in the UK. Where data was not provided, publisher's estimates were made, which are clearly labelled on the rankings.

## Tier

	Partners	Fee earners
<b>BDO</b>	<b>55</b>	<b>320 *</b>
<b>Deloitte</b>	<b>24</b>	<b>228 *</b>
<b>Evelyn Partners</b>	<b>46 *</b>	<b>395 *</b>
<b>EY</b>	<b>29</b>	<b>324</b>
<b>KPMG</b>	<b>30</b>	<b>159</b>
<b>PwC</b>	<b>31 *</b>	<b>230 *</b>
<b>Rawlinson &amp; Hunter</b>	<b>15</b>	<b>125</b>
<b>RSM</b>	<b>40 *</b>	<b>236 *</b>
<b>Saffery Champness</b>	<b>47</b>	<b>388</b>

\*denotes publisher's estimates

## Tier

	Partners	Fee earners
<b>Azets UK</b>	<b>21</b>	<b>47 *</b>
<b>Blick Rothenberg</b>	<b>18</b>	<b>122</b>
<b>Buzzacott</b>	<b>18</b>	<b>99</b>
<b>Crowe</b>	<b>15</b>	<b>75</b>
<b>Dixon Wilson</b>	<b>17</b>	<b>110 *</b>
<b>Mazars</b>	<b>14 *</b>	<b>68 *</b>
<b>Moore Kingston Smith</b>	<b>14</b>	<b>47</b>
<b>PKF</b>	<b>6</b>	<b>87</b>

\*denotes publisher's estimates

# top accountancy firms

## Tier

	Partners	Fee Earners
Grant Thornton	7	95 *
HW Fisher	8	50
Kreston Reeves	7	65
Menzies	8	54
Mercer & Hole	6	43
Shipleys	4 *	28 *
Tax Advisory Partnership	5	20 *
UHY Hacker Young	48	135
Wilson Wright	4	20

\*denotes publisher's estimates

## Tier

	Partners	Fee Earners
Bishop Fleming	6	24 *
BKL	4	20
Bright Grahame Murray	6	27 *
Chiene	3	28
Creaseys	2 *	25 *
Forbes Dawson	4	12 *
Haysmacintyre	6	16 *
James Cowper Kreston	3	31
MHA Macintyre Hudson	4 *	50 *
Old Mill	3	8 *
Sopher + Co	5	28 *

\*denotes publisher's estimates

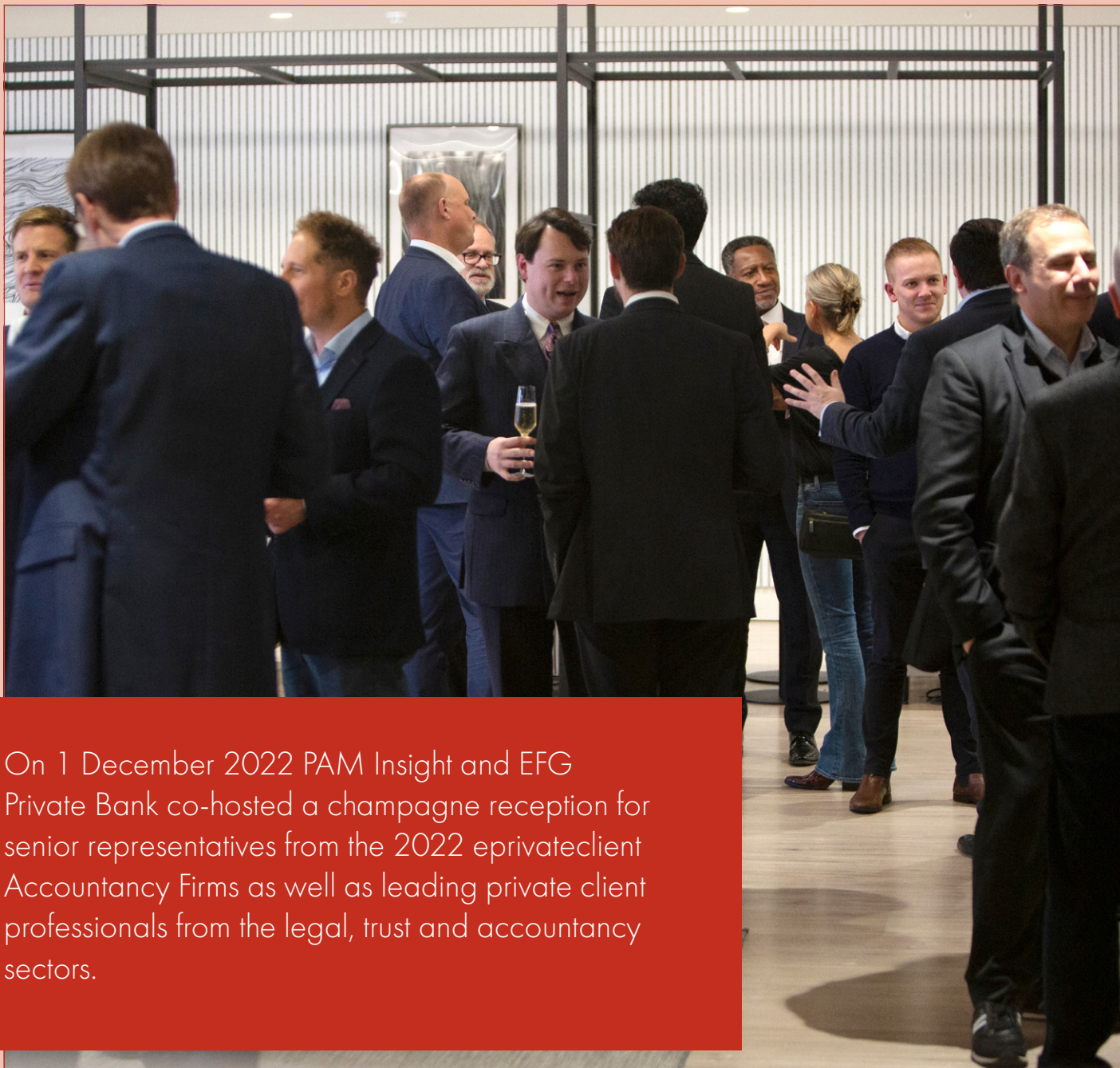


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On 1 December 2022 PAM Insight and EFG Private Bank co-hosted a champagne reception for senior representatives from the 2022 eprivateclient Accountancy Firms as well as leading private client professionals from the legal, trust and accountancy sectors.



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Akin Coker, partner, Buzzacott



Laina Mannan, director, Crowe & Robert Smeath, partner, New Quadrant Partners



Craig Hughes, partner, Menzies



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David Truman, partner, Menzies



Andrew Broome, partner, haysmacintyre



Joshua Ryan, associate, Weightmans and an eprivateclient Top 35 Under 35



Katie Royals,  
managing editor,  
PAM Insight



David Ford, partner, Crowe



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Jon Shankland, partner, Weightmans



James Hender, partner,  
Saffery Champness



Richard Thomas, chief executive,  
EFG Bank



Michael Vlahovic, head of private banking,  
EFG Private Bank



Ben Handley, partner, BDO



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Ed Hicks, senior adviser, PAM Insight



Eddy Breuer-Weil, managing director,  
EFG Private Bank



Xavier Nicholas, partner, Forsters



Gary Heynes, partner, RSM



Edward Wallis,  
technical  
manager,  
Zedra



Richard Kimber,  
senior director,  
EFG Private Bank