



## **SUMMARY**

Market: Private Equity
Industry: Professional Services
Transaction: Vendor due diligence
Transaction date: 13 July 2020
Market capitalisation: Not disclosed



## **OVERVIEW**

BDO was pleased to provide financial and tax vendor due diligence services to Chaucer upon the investment by Business Integration Partners, an Italian headquartered international consultancy backed by Apax France, in a deal worth over £60m.

Chaucer, a global digital transformation and change consultancy, manages technology and business change on behalf of large corporate and public sector clients. Founded in 1987, the business now employs over 300 people in the UK and US.

The business was previously backed by Growth Capital Partners (GCP), who have reinvested in the business for a minority shareholding. The next stage of growth creates huge opportunities for both companies, by significantly increasing abilities to enable their clients to become true digital enterprises.



## DISTINGUISHING FEATURES

In 2019 Chaucer began an extensive search for an experienced partner who could support the next phase of growth and augment their expertise at scale and pace. BDO played an integral role in providing analytical support to the articulated value story. This leveraged the relationship established on prior engagements with the company, including its acquisition of the CIO advisory consultancy Virtrium.

The transaction highlighted the benefit of being granted full access to the client's Power BI business analytics tool. This was valuable in enabling the dataset to be interrogate in multiple way, which emphasised the diversification of the service offering as well as resilience of the existing customer cohorts, critical factors given Brexit and the COVID-19 environment.

This was an international deal with well established presence operations in the USA as well as an Italian investor. As such, the BDO global network were involved in an ensuring a joined up range of services and advice.

The acquisition in Virtrium in January 2019 complemented the organic growth the business. In presenting the historical track record of performance, pre-acquisition results were overlaid to ensure the strong revenue growth of the wider Group was appropriately conveyed.



## FOR MORE INFORMATION

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