

Fusion announces Lovett's Accountants Acquisition

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LONDON – 3rd July 2023—London Based Professional Services Group acquires Lovett's Accountants, completing its 5th acquisition of 2023.

Mitch Young and Adam Maurice formed Fusion Consulting in 2015 to cater for the Private Client and SME sectors, providing a broad range of services including International Taxation, Business Advisory, Accounting, Financial Services, Legal Services, Recruitment and Digital Marketing.

The firm has acquired Hatfield based Lovetts Accountants, an established practice with over 600 clients and more than 15 staff, bolstering its existing Fusion Accountancy division.

The Fusion group secured an M&A war-chest from SME Capital in October 2022 to disrupt the professional services sector and this transaction is one of five strategic acquisitions that the group has completed during 2023.

The Lovetts acquisition takes the group to run-rate revenues of £7m with over 90 staff across 6 offices.

Lovetts was chosen because of its loyal and diverse client base ranging across many different sectors, its audit practice, and the expert team it has built since it was established over 30 years ago. The Lovetts client base will now benefit from being able to tap into a broader range of skills and experience whilst continuing to retain the personal relationships built directly with the existing team.

As part of this transaction, Fusion has also acquired HBB Audit Limited, which adds Audit and Assurance services to the Fusion service offering.

Adam Maurice, Director of Fusion said: "I am delighted to announce our latest acquisition. Lovetts has a well established client base which will benefit from our 360° advisory services and I am very pleased to also announce Chris Garbett's promotion to Head of Fusion Accountancy – Hatfield. I look forward to welcoming Chris, Paul and the rest of the Lovetts team into the group."

Paul Skipper, Managing Director of Lovetts, commenting on the transaction said: "I believe that this represents a really positive move for our clients and for our staff and is something that we have been working towards over the last few years. For our current clients we can carry on looking after each of you as individuals whilst being able to offer you a broader range of services and for our prospective clients we have so much more to offer than you will get elsewhere".

Fusion Consulting Group is one of a handful of companies in the UK that has been able to create a truly joined-up, multi-disciplinary offering for private clients and SME businesses. The group seeks to abolish the fragmented advice and 'advisory gap' which has become customary when working with multiple advisors.

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