

Acquisitions boost bottom line for Gateley

A trio of acquisitions has boosted a positive year at legal services group Gateley. The listed group said revenue had climbed year on year from £121.4 million to £137.2 million for the 12 months to April 30, 2022.

Pre-tax profit for the period also rose, from £16.3 million to £18 million. Chief executive Rod Waldie told the stock exchange that he was pleased the group carried out the “exciting acquisitions” of Tozer Gallagher, Adamson Jones and Smithers Purslow.

Gateley operates a range of legal and professional services businesses such as law firm Gateley Legal and tax consultancy Gateley Capitus from offices across the UK and Dubai alongside its Birmingham headquarters.

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A statement said the group delivered “a strong financial performance, achieving significant organic growth and strengthening the business further through diversification and investment into new complementary service lines”.

Staff numbers during the period rose from 1,081 to 1,368.

Mr Waldie said: “We have delivered another set of strong

revenue and profit growth figures while continuing to strengthen our balance sheet. Legal services generated solid organic revenue growth, comparing favourably with reported UK legal industry performance.

“I am particularly pleased that we completed three exciting consultancy acquisitions in the period and achieved annualised consultancy revenue of over circa £32 million as we continue to grow our complementary services, diversifying our offering and deepening our connections with our clients.

“We remain committed to our purpose of delivering results that delight our clients, inspire our people and support our communities. We have a good pipeline of work and maintain our expectations for growth in full year 2023, despite the well-reported inflationary pressures.

“We look forward to continuing to grow the group, both organically and via acquisition.”

Looking ahead, Gateley said it had a good pipeline of new work and that current year activity levels were in-line with the board’s expectations.

It added that there was an “encouraging” pipeline of acquisition growth opportunities.