

Grant Thornton UK partners to vote on Indian investment

The UK arm of Grant Thornton, the accountancy and professional services provider, is drawing up plans to invest millions of pounds in its Indian sister firm.

Sky News understands that the top ten auditor has asked its more than 200 UK partners to vote on the proposal later this month.

One source said the deal would involve a substantial sum of money being ploughed by Grant Thornton UK into Grant Thornton Bharat, its Indian equivalent.

The source described the proposal as “unusual”.

Like many other professional services firms, Grant Thornton’s national businesses are structured as a partner-owned network overseen by Grant Thornton International.

A spokesperson for Grant Thornton UK LLP said: “As a leading provider of professional services in the UK and a member of the Grant Thornton International network, Grant Thornton UK LLP is regularly in discussion with other member firms in order to strengthen collaboration throughout the network in support of our clients.

“However, we will not be commenting on any such discussions.”

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A person close to the talks said the proposed deal would give the UK business greater access to one of the fastest-growing parts of Grant Thornton's international network.

Grant Thornton's UK partners are expected to vote in favour of the transaction, the person added.

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The spokesman declined to comment further on the deal.