Press release

By: The Dains Group

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Title: Dains Group acquires TBAT to strengthen R&D and innovation services

Leading accountancy and advisory services provider to the SME market, the Dains Group (Dains), announces that it has made its third acquisition since securing private equity backing from IK Partners (IK), in a move that demonstrates its intention to build the leading SME advisory business in the UK and Ireland.

The Dains Group has acquired TBAT Innovation, a leading independent consultancy that helps businesses access research and development (R&D) tax incentives, grant funding, and innovation support.

Founded in 2002, TBAT has built a strong reputation for delivering advice across engineering, software, AI, and health and life sciences - underpinned by deep sector knowledge in high-growth, technology-related industries.

TBAT's collaborative, client-first approach closely aligns with Dains' values. Its expertise in unlocking funding, optimising R&D claims, and navigating complex innovation incentives will enhance Dains' existing tax and advisory services, strengthening the Group's ability to help clients realise their ambitions.

The TBAT team - based primarily in Castle Donington with consultants working remotely across the UK - will continue to operate under the leadership of Ryan Mouncy, Managing Director, Sam Stephens, Founder and Commercial Director and Elaine Williams, Finance Director.

Richard McNeilly, CEO of The Dains Group said: "TBAT's leadership team shares our client-centric mindset and commitment to delivering valuable advice.

"Its expertise in R&D tax incentives, grant funding, and innovation support will not only strengthen our specialist tax and advisory services, but also open new opportunities for clients to access funding that fuels growth.

"With a proven track record, deep sector knowledge, and a strong partner network, TBAT provides an exciting platform for expansion across the UK.

"Together, we can deliver exceptional value, unlock new opportunities for businesses, and champion the innovation that drives our economy forward."

Sam Stephens, Founder and Commercial Director said: “Joining the Dains Group marks an exciting new chapter for TBAT. We’ve always been passionate about helping businesses unlock funding and maximise the opportunities that come from innovation.

“Dains allows us to bring that expertise to even more clients, supported by the strength and reach of a respected national advisory firm.

“Both teams share a commitment to building lasting relationships, delivering clear, pragmatic advice, and putting clients’ ambitions at the heart of everything we do. Together, we’re in a stronger position than ever to support businesses across the UK in turning ideas into successful, sustainable growth.” Advisors on the deal:

Dains were advised by DSW (Financial and Tax Due Diligence), PDW (Customer Referencing), Cyber Crowd (IT Due Diligence), Mercia (Technical Due Diligence).

TBAT were advised by PKF Smith Cooper (Corporate Finance) and Smith Partnership (Legal).

Notes to the Editor

Dains:

Dains is ranked 29th in the National Accountancy Age ranking by firm size and was the fastest-growing firm within the surveyed top 100 accountancy firms in the UK. The team is now over 1000 people strong, including 120 Partners and Directors with offices throughout the UK.

Our core services are Accountancy & Business Services, Audit, Corporate Finance, Forensic Accounting, Taxation and Probate alongside outsourced FD and HR support.

We deliver these services with a focus on our core values of Valued Relationships, Fairness, Working & Succeeding Together and Integrity. Together, these core values comprise the Dains DNA, which permeates every one of our interactions and activities.

TBAT Innovation:

TBAT Innovation is a leading consultancy founded in 2002, specialising in securing innovation funding and supporting R&D across the SME sector. With over 20 years of experience, the team has grown into a dynamic group of industry experts committed to helping UK businesses unlock their innovation potential.

Today, TBAT supports clients nationwide, with a multidisciplinary team of specialists offering comprehensive services across a wide range of innovation funding areas. Our core services include Grant Funding, R&D Tax Credits, Video Games Tax Relief, SEIS/EIS, Capital Allowances, and Patent Box, as well as Grant Claim Management and HMRC Enquiry Support.

As part of our commitment to driving innovation forward, we launched the TBAT Innovation Challenge, an annual initiative designed to support and celebrate the UK's most promising SMEs and start-ups. The challenge connects businesses with funding opportunities, expert guidance, and a network of innovation partners to help bring breakthrough ideas to life.

We deliver all our services with a client-centric mindset, underpinned by our core values of Vibrancy, Integrity, Collaboration, and Respect. These values guide the way we work with one another and with our clients, forming the foundation of every solution we deliver.

IK Partners:

IK Partners ("IK") is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €17 billion of capital and invested in over 195 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit ikpartners.com

More information can be found at www.dains.com

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