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# ACCOUNTING TIMES

## Acquisition-hungry Count buys Canberra accounting boutique

The firm's latest deal adds over 700 clients to its existing 39,000-strong base.

Accounting and wealth management network Count has added a Canberra-based boutique to its subsidiary firm Twomeys as it expands its interstate presence.

Three staff members and over 700 clients of Allan Watt Accounting have joined Twomeys' Canberra office to bolster its nascent presence in the territory. Twomeys has six principals across four offices in regional NSW and one office in the ACT.

Count CEO Hugh Humphrey said the addition of the Canberra boutique, founded in 2006, was important to cement Twomeys' place as a "leading integrated financial services business", having opened its ACT office in 2022.

"Twomeys has long had a strong presence throughout regional NSW and continues to expand its Canberra presence," he said. "Joining Twomeys creates better outcomes for Allan Watt Accounting's clients in Canberra."

Mr Humphrey said the transaction was evidence of Count's growth momentum and reflected the ongoing strength of its acquisition pipeline.

Count's dedicated M&A team completed eight acquisitions in FY2023, growing the client base of its 18 subsidiary firms - which includes Bentleys WA, Moggs Accounting + Advisory and Unite Advisory - to over 39,000.

Its team's recent deals included the purchase of accounting boutique Affinia for \$3.4 million in May and Addvantage for an undisclosed sum last year.

Meanwhile, on Wednesday, insolvency firm Cathro & Partners also announced expansion plans by opening a Melbourne office to add to its current locations in Sydney, Brisbane and Canberra.

It said the Melbourne office would be headed up by experienced insolvency specialist and registered liquidator David Mutton, joining as a principal.

Mr Mutton ran his own boutique DM Advisory and Co and had 15 years of experience working on matters such as financial viability and monitoring, restructuring, debt forgiveness and dispute resolution.

Senior associate Jordan Lai had also joined as a manager.

Mr Mutton said: "Together with Jordan, whose insolvency and restructuring experience spans both boutique and major accounting firms and will be an asset to clients, I'm confident we'll deliver unparalleled advice to the Melbourne market."

Cathro & Partners managing principal Simon Cathro said his firm's foray into the country's second-largest business centre was a key milestone in its growth plans for serving clients nationally.

"There's demand for our expertise in Melbourne, but we needed to identify the right people to lead the business there first. David and Jordan are well-acquainted with the local market and will build a strong team to help clients make decisions that are right for their business, employees and stakeholders," he said.