

Thursday 11th December 2025

# Family Business

in association with SUMER



*Including  
Budget  
Reaction*

## Sumer Group, champions of SMEs, leading the way towards economic growth *By Andrew Edwards*

**Britain's vast portfolio of family businesses are key to the country's future economic stability and growth, according to SME champions, Sumer Group. In the wake of a mixed package in the Autumn budget and a downgraded productivity forecast from the Office for Budget Responsibility, SME's can be the driving force to recovery.**

Sumer, a top 12 accountancy and advisory firm, supports some 60,000 privately owned businesses across the UK; from farmers and tech firms to retailers and charities; greengrocers and musicians to academics and artists.

And it is these businesses, most of them family owned, who can be a beacon of hope when it comes to economic prosperity in such uncertain times.

**SMEs account for three-fifths of employment and around half the turnover in the UK private sector with nearly 17 million people working in a field generating a £2.4 trillion turnover in total.**

They tackled Brexit head-on, survived Covid, coped with the impact of the war in Ukraine and battled rising costs.

The latest growth forecast from the Office for Budget Responsibility presents a further challenge with the OBR reducing their expectations for productivity growth by 0.3ppts to 1%.

In times of uncertainty these businesses have a huge part to play.

Sumer's Chief Client Officer, James Taylor, said: "SMEs have carried the UK through some of the toughest years in recent memory; from Brexit to rising costs and global uncertainty. They've shown incredible resilience and remain central to the country's stability and future growth.

"Family-owned businesses, especially, are the backbone of our economy and the heart of our local communities. They're built on generations of hard work and values that keep towns and industries moving.

"At Sumer, we're proud to support them. Our role is to provide trusted advice, offering the breadth and depth of professional services that SMEs need to prosper, with those services delivered locally in the communities where our clients work and live.

"We support all types of businesses, whether in agriculture, manufacturing, retail, technology, or beyond, helping them navigate challenges, spot opportunities, and grow with confidence."

Family businesses still face several uphill battles on the journey to success. Rising costs, stalling infrastructure development, economic uncertainty and limited access to financing all negatively impact the trajectory of small and medium businesses.

And the data backs this up. The Bank of England estimates an annual funding gap of £22 billion for SMEs, while the Impact Investing Institute reveals that SME loan approval rates have plummeted from 80% in 2018 to just 50% in 2023.

Sumer was founded in 2022 by Chief Executive Warren Mead, with a mission to help businesses overcome the challenges they face. It is in itself an SME success story, scaling to 3,000 colleagues across more than 60 offices and annual revenues exceeding £265million.

The former executive at KPMG plugged a gap in the market by focusing on supporting the

SME sector, where nine out of ten privately owned businesses are family run.

Mead set up the Group with a mission to take a new approach to the way the SME-focused support industry works.

Operating on a 'shared ownership model', his private-equity-backed firm set out to bring together high-growth local SME-focused practices that share the same culture and values.

In turn, Sumer upholds individual identities and brands, meaning that even though they form one national, integrated firm, they remain local and feel local. They also hold a significant minority stake in the business.

As a collective they champion the cause of their tens of thousands of clients across the country.

The firm has a refreshing, holistic approach to its work, handling everything from its core accounting, audit and tax services to restructuring, HR, legal, commercial finance, technology, and corporate finance services.

Sumer now has 12 regional hubs around the country acting as champions for SMEs in their local areas, utilising the depth and breadth of services of a national firm, but delivered locally

The group works on behalf of more than 60,000 SMEs. Its ethos is to be big enough to pack a nationwide punch, but still maintain the local touch with its network of regional companies working with clients at grass roots level.

From the outset Sumer's mission was to drive growth for its expanding client base and the companies within the group, in turn stimulating economic growth for the UK.

Mead has a long-held admiration for the people who run the country's SMEs.

His admiration was backed by chancellor Rachel Reeves comments during her budget speech last month when she said: "growth doesn't just appear out of thin air.

"It is built – patiently, and stubbornly, by the people who take risks,

"By founders who bet their savings on an idea,

"By firms breaking into new markets, developing new technologies, creating new jobs and new opportunities,

"By the men and the women who work hard every day in all parts of our country."

Sumer's model, championing the smaller firms, has seen it become a top 12 UK accountancy practice and the UK and Ireland's leading mid-market accountancy practice with annual revenues of over £265million.

Sumer's strategy revolves around only acquiring leading regional practices that share the same ethos, values and approach. This in turn forms regional Hubs throughout the UK, focused on the SME market.

Sumer Group includes Carpenter Box, Cowgills, DPC Accountants, EQ Chartered, Accountants, HW Fisher, Jerroms, Monahans, RMT Accountants & Business Advisors, R.T. Marke & Co Ltd, Scrutton Bland, Simmons Gainsford Group, Sumer Northern Ireland.

An additional well respected and fast growing accountancy and advisory firm, will officially join Sumer Group on 1 January 2026 as their 13th Hub.



*Sumer Executive Committee, left to right: James Taylor, Jules McKittrick, Gareth Libbey, Warren Mead, Lindsey Tyler, Nick Taylor.*



# Autumn Budget 2025: Sumer's analysis on what it all means for our family-owned businesses

## Chancellor Rachel Reeves Autumn budget certainly provided plenty of talking points, but as the dust settles many family businesses are asking: what does this mean for us?

Family-owned businesses employ millions, contribute billions in turnover, and play a vital role in sustaining local communities.

Sumer's financial experts have been taking a detailed look at the devil in the detail on behalf of the UK's SME's and paint a mixed picture.

The resilience of family-owned businesses is extraordinary. But resilience alone is not enough – they need tailored support and trusted advice that reflects the realities of their industry.

By standing alongside them, Sumer help ensure these businesses not only survive the pressures of today's economy but thrive for generations to come.

While there are some supportive measures in the budget, there are also new pressures that could weigh heavily on multi-generational businesses.

## The positives: stability and some relief

### Inheritance tax concessions

One of the more positive outcomes of the Autumn Budget 2025 is the extension of concessions around Inheritance Tax.

Previously focused on agricultural property relief, the measures now also apply to Business Property Relief. This means that family-owned businesses can benefit from more generous allowances when passing assets between spouses.

In practice, the £1million threshold can now be transferred, effectively doubling the relief to £2million for qualifying business properties. This change provides greater

certainty in succession planning and reduces the risk of punitive tax bills when ownership is transferred across generations, helping safeguard jobs, continuity, and long-term investment in local communities.

### No major tax hikes despite speculation

The Chancellor resisted introducing headline increases in corporation tax rates.

For family-owned businesses, this provides short-term stability and reassurance at a time of economic uncertainty.

### Recognition of entrepreneurs

The Budget speech emphasised making the UK “the best place to start up, scale up and stay.” While rhetoric alone doesn't pay the bills, it signals that policymakers understand the importance of family businesses in driving entrepreneurship.

Importantly, the Budget also introduced a significant extension for companies raising finance under the Enterprise Investment Scheme, widening opportunities for growth capital. In addition, there was an expansion of the Enterprise Management Incentive framework, designed to make it easier for SMEs to incentivise and retain key employees through share options.

## The challenges: rising costs and limited incentives

### Frozen tax thresholds

Personal tax allowances remain frozen. This “fiscal drag” means more family business owners will slip into higher tax bands over time, increasing the overall burden without an explicit tax rise.

### National living wage increase

From April 2026, the National Living Wage will rise to £12.71 per hour. While positive for employees, this adds significant payroll pressure for family firms where margins are already tight.



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- The Sumer group employs more than 3,000 people, working from more than 60 office bases around the country and representing more than 60,000 clients
  - SME's in the UK generate a turnover of £2.4 trillion, which accounts for more than half the private sector share
  - Sumer supports businesses from across 13 different sectors, from retail and consumer to construction and engineering
  - SMEs employ nearly 17 million people nationwide, accounting for 60 percent of the jobs in the private sector
  - The Sumer Group has achieved annual revenues exceeding £265million
- For customer or partner enquiries or to find out more about Sumer visit:**  
[www.sumer.co.uk](http://www.sumer.co.uk)



# From country estates to holiday parks, how the Sumer specialists stepped in for family businesses

By Andrew Edwards

Here we look at the real life stories that illustrate how the Sumer model works for our SMEs



Stansted Park

## Carpenter Box; Stansted Park

Stansted Park Foundation is an historic estate dating back to 1000 A.D., gifted to the nation in 1983 by the Ponsonby family.

Today, Director David Bennett oversees the estate's operations, balancing the preservation of its heritage with the development of public amenities ranging from woodland walks and the light railway to major events such as the Stansted Summer Festival and annual trail runs.

Managing a charitable estate of this scale brings unique regulatory and financial challenges.

The Foundation's annual reports are far more complex than standard company accounts, requiring specialist knowledge to remain compliant with the Charities Commission.

Since 2003, Carpenter Box has supported the Foundation with audit, accounting, and advisory services.

This two-decade partnership means Carpenter Box understands the estate's operations deeply, enabling the firm to work efficiently, minimise repeated queries, and provide agile, informed guidance. As regulations evolve, Carpenter Box ensures the Foundation remains fully informed and compliant.

David Bennett highlights the importance of this accessible and personal approach, saying: "I feel able to pick up the phone at any time and get a clear, thoughtful response. Carpenter Box knows our business extremely well, and that adds real value."

The team also provides timely updates on legislative changes and clear analysis of financial information, helping trustees make confident decisions, particularly important in a sector where funding can be tight.

Through its responsiveness, expertise, and personable service, Carpenter Box continues to help Stansted Park Foundation safeguard its heritage and deliver a thriving environment for future generations.

## EQ, Scotland; How a Holiday Park Navigated a Major Tax Bill Without Impacting Cash Flow

A long-standing Scottish Holiday Park client approached us after facing a significant tax liability arising from its transition into a limited company.

With winter being their quietest trading period, protecting cash reserves was critical.

We helped the business secure the funding needed quickly, and without placing strain on day-to-day operations or jeopardising off-season stability.

Following incorporation, the holiday park was hit with a substantial tax bill. The timing couldn't have been worse:

Winter months meant lower income, Cash reserves needed to remain untouched to sustain operations and the business needed fast access to funding.

At the same time existing finance agreements were adding unnecessary complexity.

The client needed a solution that aligned with the seasonal nature of their operations and supported long-term stability.

Having acted for the client already, we had got to know the business well and had developed a deep relationship with the business.

We took a consultative, hands-on approach, understanding their operational priorities,

particularly the need to protect working capital during the low-income season.

We reviewed existing finance arrangements, identifying opportunities to simplify and improve cash flow and introduced a specialist leisure-sector lender suited to the client's assets and trading model.

We also arranged valuations on key assets to unlock funding options, structured a tailored refinance package, designed specifically around the business's seasonal income patterns and streamlined an existing finance agreement, consolidating repayments and reducing administrative pressure.

As a result EQ delivered a refinance arrangement that fully covered the tax liability, preserved all cash reserves, reduced monthly outgoings during the winter period and provided a clear, manageable repayment structure aligned with seasonal cash flow.

This meant the business could manage a substantial financial obligation without destabilising operations.

With the new season approaching, the holiday park is in a significantly stronger financial position and the business has the confidence and stability to focus on growth rather than fire-fighting.

The team at the park feel the personal touch from EQ was key to the solution, saying: "EQ took the time to understand our priorities and highlighted options we hadn't considered, reassuring us that we could fund the liability without pressuring the business. They handled everything for us, including connecting us with a lender experienced in the leisure sector, arranging valuations on our assets, structuring a refinance tailored to our seasonal business, and streamlining an existing agreement to simplify repayments.

"The timing and structure of the deal were exactly what we needed. EQ handled every step, communicated clearly, and made a stressful situation feel manageable. We're entering the new season stronger, stable and confident, with a team that truly understands the realities of our industry."

## Jerroms; How 'exceptional' support guided us through selling our business

Richard Youngman, former Managing Director at Sicon software developers says: "Jerroms have been an invaluable partner throughout our business and personal financial journey.

Starting as an accounts client, they helped us explore tax-saving initiatives that supported Sicon's growth.



As our needs evolved, Jerroms guided us through private client services, including financial and trust planning for our family and grandchildren, with expert advice on inheritance and income tax benefits.

When it came time to sell the company, their corporate finance team and Jerroms Miller Specialist Tax provided exceptional support in restructuring and navigating the complexities of the sale. Over the years, we've experienced the full breadth of Jerroms' services and consistently received exceptional service as a long-standing client."



Holiday Park guests



# We are the champions:

## The 12 Sumer hubs forming a unique partnership to support our SMEs



Part of the **SUMER** Group

### Carpenter Box

Carpenter Box, an award-winning accountancy firm, became part of Sumer in 2023 and is recognised across the South East for its innovation and exceptional client service. With 300 staff operating across Sussex, Surrey and Hampshire, the firm provides tailored, practical solutions for businesses, individuals and families. Its success is built on strong, long-term client relationships and the expertise of its specialist teams, all committed to delivering forward-thinking support that helps clients thrive.



Part of the **SUMER** Group

### EQ Accountants

EQ joined the Sumer Group in early 2024, and has now grown to 10 offices and over 250 colleagues. With offices across Scotland and the north of England, we're part of the communities we work in: from busy towns and cities to long-standing rural businesses. We get to know our clients properly and support them in the moments that matter. It's straightforward, people-focused advice that helps businesses make confident decisions and keep moving forward.



Part of the **SUMER** Group

### Monahans

Monahans is one of the South West's largest chartered accountancy and business advisory firms, with over 230 staff across eleven offices supporting clients throughout the UK. The firm joined the Sumer Group in 2024. Working closely with SMEs and family businesses, our team at Monahans supports a wide range of sectors – from farmers through to cutting-edge scientific research – providing tailored, commercially focused guidance that helps owners make informed decisions, navigate uncertainty and unlock opportunities for long-term, sustainable growth for their future.



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### Scrutton Bland

Scrutton Bland is a leading professional services firm who have been supporting business and private clients across the East of England for over 100 years. With a team of 206 specialists known for building long-term relationships and adding value with clear, personal advice – we deliver Accountancy, Audit, Tax and Corporate Finance services from offices in Ipswich, Norwich, Bury St Edmunds and Colchester. We joined the Sumer Group in 2024.



Part of the **SUMER** Group

### Cowgills

Cowgills joined Sumer in 2024 with a team of 250 professionals across the North West, supporting SMEs and family businesses.

Key areas of focus include growth planning, tax considerations, family succession, future exit planning, funding and investment, and helping businesses achieve their personal financial goals.

We work with multi-generation family enterprises and ambitious local firms to put the right strategies in place, helping them grow with confidence and plan for the future.



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### HW Fisher

HW Fisher provides expert accountancy, audit, tax, corporate and advisory services to high-profile entrepreneurial SMEs, large corporates, high net-worth individuals and not for profit organisations. Working in partnership with our clients is important to us. With a focus on open communication, we provide carefully tailored services and thoughtful, commercial advice and support. Each one of our clients has different needs and we put these at the forefront of our approach every time. The firm has 28 partners and around 300 staff in London.



Part of the **SUMER** Group

### RMT

With its Head Office in Newcastle, and offices in Durham, Hexham, Berwick-upon-Tweed and London, RMT is one of North East England's leading professional services firms which became part of the Sumer Group in 2023.

Established in 1954, its team of over 140 provides a full range of personalised financial and business advisory services to clients across the North East through its specialist accountancy, audit, tax, healthcare, corporate finance and recovery & insolvency departments.



Part of the **SUMER** Group

### Simmons Gainsford

First established in 1948, Simmons Gainsford is a multidisciplinary firm of chartered accountants and business advisers. Our main office is in Central London, with additional offices in North-West London, Sussex, and Gibraltar.

With the support of the Sumer Group, Simmons Gainsford embarked on an ambitious growth journey in 2023. This partnership empowers the firm to pursue strategic partnerships, bringing in businesses that share its entrepreneurial mindset and vibrant culture.



Part of the **SUMER** Group

### DPC

At DPC, we're proud to have worked with many locally established family-run businesses in Staffordshire, often supporting several generations within the same business.

Our deep local knowledge of over 65 staff is invaluable to these firms. When we joined Sumer in 2024 it became clear the added strength of national-scale specialist expertise to support those businesses and owners, has helped us deepen those relationships even further.



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### Jerroms

For over 50 years, Jerroms has been a trusted partner to family-owned enterprises and SMEs across the Midlands. Founded in 1972 and now part of the Sumer Group, Jerroms combines the personal touch of a local practice with the scale and expertise of a national network. With offices in Solihull and Halesowen and a team of over 200, Jerroms supports thousands of businesses through every stage of their journey, from start-up to succession planning.



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### R.T. Marke

We are an independent and collaborative accountancy firm based in Bideford, Exeter, Plymouth and Tavistock covering all of Devon and Cornwall.

We became part of Sumer in 2023 and work with a diverse range of entrepreneurs, owner managed businesses and companies, specialising in giving advice, insight and strategy to create strong and lucrative businesses.

Fundamental to maximising the potential of a business is optimal tax planning. Driving down tax liabilities is an integral and ongoing part of our work with clients.



### Sumer NI

Since joining Sumer in 2023, our Northern Ireland team has grown by 20%, now employing 120 staff. As part of the Sumer Group, we now have access to extensive expertise while retaining local knowledge and client relationships. This enables us to strengthen our services in areas such as innovation tax reliefs, forensic accounting and audit. We support both FDIs and local businesses, helping international investors establish roots and ensuring Northern Ireland's economy continues to thrive.

**East England** – Scrutton Bland

**London** – Simmons Gainsford

**London** – HW Fisher

**South East** – Carpenter Box

**Midlands** – DPC

**Midlands** – Jerroms

**North East** – RMT

**North West** – Cowgills

**Northern Ireland** – Sumer NI

**Scotland** – EQ

**South West** – Monahans

**South West** – R.T. Marke