

Accountants say numbers add up for Edinburgh expansion

An accountancy firm is launching an ambitious expansion in Edinburgh, fuelled by the number of firms and business leaders who are changing direction after the pandemic.

Tax and accountancy specialists at Douglas Home & Co believe their next wave of growth will be in the capital as both businesses and key employees re-assess their position in the wake of lockdown.

Now the firm is determined to turn adversity into opportunity and is launching its new Edinburgh office – which was also paused by the pandemic – and will be offering to help other determined businesses to bounce back from Covid-19.

Darren Thomson, Managing Director of the firm said: “We’re doubling down on our belief that Edinburgh is the platform to our continued growth.

“In fact, we believe that is even more likely now, because we are seeing the unintended consequences of the pandemic with so many key figures across multiple industries rethinking their career priorities.

“Some are choosing to retire early, while others are pursuing career changes they probably wouldn’t have contemplated before Covid-19. Either way it puts the emphasis on succession planning, with smart businesses determined to have contingencies in place. That is where we come in.

“We have seen a rise in businesses re-assessing their internal structures and financial positions. That comes after 18 months of tightening their belts and also embracing new working practices. Our team are on hand to advise businesses who are changing direction.”

Headquartered in Kelso, the firm was built on a reputation for high quality, personalised service which allowed it to expand steadily. The £4 million a year firm now has four offices in the Scottish Borders, another in East Lothian and two in the north of England.

Growth also meant that the ambitious firm attracted more corporate clients, on top of its loyal rural and agricultural customer base, driving the decision to expand into Edinburgh, the engine room of the Scottish economy.

Mr Thomson added: “Long before the pandemic we realised that Edinburgh was crucial to our future plans. More than 470 of our existing clients are in Edinburgh and the Lothians, with 190 of those being city based.

“Our goal as a firm is very clear – we want to add 100 further significant Edinburgh-based clients to our roster within the next five years. That is eminently doable, but we believe that having a base in the Scottish capital is absolutely essential to that end.

“Despite months of working from home, we are delighted to start getting back into our eight offices, including the new Edinburgh space, to provide face-to-face support and advice. Throughout Covid-19 we have tried to be on our toes offering our clients help and services they wanted and needed.

“Everything we see and hear now tells us that businesses are craving the personal level of service that we are known for. Having a very accessible presence in Edinburgh is a crucial next step for us.

“The Borders remains our heartland. It was our incredibly loyal clients there that gave us the confidence to expand into Edinburgh and Northern England. Now it will be our office in the city that is likely to unlock growth across central Scotland and beyond.”

The firm originally opened a small base in the city’s Rutland Square in March 2019, however within just six months it was evident the move was a winner and the firm secured bigger offices in Charlotte Square – with a formal launch only thwarted by lockdown restrictions.

Mr Thomson and two of his five other co-directors – Sheryl Macaulay and Alan Drummond – will be based regularly in the Edinburgh office, along with up to 10 other staff from the 70-strong firm. The company is also planning a major launch event in late September.

In July, Douglas Home & Co, which has a 3,100-strong client base, reported a 4% rise in turnover to £4million for the financial year 2020/21, despite the impact of Covid-19.



Edinburgh directors L-R Alan Drummond, Sharon Macaulay and Managing Director, Darren Thomson