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Currie & Brown set for further global expansion

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Consultant targets further growth and global frameworks after £9.3m acquisition of the Asia Pacific division of rival Sweett



Consultant Currie & Brown is targeting further expansion and global frameworks after its £9.3m acquisition of the Asia Pacific division of rival firm Sweett.

The firm's chief executive Euan McEwan (pictured) told Building the firm was well-placed to expand further - backed by the financial muscle of its £1.6bn-turnover Middle East-based parent company Dar Group.

The Sweett deal - which closed in October - roughly doubles the size of Currie & Brown to £75m revenue and 1,600 staff, up from £45m revenue and 700 staff.

The acquired businesses include Sweett's operations across Australia, China, Hong Kong, India, Macau, Malaysia, Singapore, Thailand and Vietnam.

Speaking to Building, McEwan said the acquisition would enable the firm to pursue its "strategic target" of securing "international agreements" with multinational corporate clients. McEwan said: "We were in the US and the Middle East, but the bit that was missing for us was the Asia Pacific region. We can now move towards a more global offering."

Currie & Brown parent Dar Group owns a string of consultancies including architect Pringle Brandon Perkins+Will - and McEwan said Currie & Brown did not rule out further acquisitions.

He said: "I expect us to show further significant growth in the coming years. We'll look to achieve that organically and if appropriate [M&A] opportunities come up we'll follow up on them."

McEwan predicts further consolidation in the construction consultancy market after a spate of major deals in recent years: "I think the market is like accounting 20-30 years ago, which whittled down from six to the 'Big Four'. Our profession is moving to a similar place."

In Asia Pacific, McEwan believes there is scope to export Currie & Brown's expertise in cost management, project management, facilities management and public-private partnership schemes to its new markets.

Commenting on recent high profile efforts led by prime minister David Cameron to boost UK trade with Asian superpowers China and India, McEwan describes the firm's Asia Pacific deal as "really good timing". Asked whether he was concerned about the slowdown in the China economy, McEwan said: "It's all relative. The fastest growth will still be in the East [...] When things get tighter there are actually more opportunities for QSs."

Dar Group bought Currie & Brown in 2012 after the UK firm's holding company underwent a pre-pack administration. McEwan said: "The pre-pack was necessary to save jobs."

Marketplace Recommendations
