# Unity Advisory aims to shake up UK’s professional services market



A fresh force is emerging in the UK’s professional services sector, challenging the dominance of the Big Four accounting firms. Unity Advisory, based in London and co-founded by former EY UK chair Steve Varley and ex-PwC UK managing partner Marissa Thomas, has launched with a $300 million private equity backing and a clear focus on AI-powered advisory services for CFOs of private equity-backed mid-sized companies.

With no legacy audit business or regulatory constraints, Unity is concentrating exclusively on scalable, high-margin advisory offerings such as finance operations, tax and compliance, deal readiness, digital transformation and M&A advisory. Its core target is companies with annual revenues between £500 million and £1.5 billion—often owned by private equity firms and frequently overlooked by traditional firms tied down by audit obligations.

Warburg Pincus, Unity’s primary backer, brings deep expertise in accounting sector innovation, with prior investments in Evelyn Partners and Brazilian fintech firm Contabilize. The firm’s support reflects confidence in Unity’s strategy of blending artificial intelligence and automation with private equity discipline, aiming to deliver faster results, lower error rates and stronger financial performance.

Industry research shows that AI-enabled firms like Unity significantly outperform traditional players. Metrics such as shortened monthly close cycles (3–7 days versus 10–15), higher staff utilisation (above 85%), EBITDA margins of 25–30%, and revenue per professional of $300,000 to $500,000 highlight the efficiency gains on offer. These figures drive higher valuations, with EBITDA multiples reaching 8×-10× and revenue multiples close to 1.8×—well above traditional audit-focused firms.

Unity’s decision to operate without an audit arm is a key differentiator. It avoids regulatory hurdles and conflicts of interest, enabling the firm to pursue larger advisory mandates with greater speed—an attractive proposition for private equity investors seeking asset-light, recurring-revenue businesses with strong growth potential. Its leadership team brings deep industry experience. Steve Varley offers a global perspective from his EY career, where he oversaw major Fortune 500 relationships, while Marissa Thomas’s background at PwC includes significant work with US private equity firms—hinting at future plans for international expansion.

Unity’s launch is well timed. The professional services market is undergoing rapid transformation, fuelled by AI adoption—expected to be widespread in accounting firms by year-end—and a wave of private equity consolidation, with over 100 CPA firm deals reported in 2024. Unity represents a new generation of firm—designed for scale, built for sale and operating with startup-like agility rather than the traditional partner-led model.

The firm is also adopting innovative fee structures, including value-based pricing, to attract clients and talent from legacy firms reliant on billable hours. This client-focused approach, coupled with advanced technology and scalable delivery, positions Unity not only to gain market share but to reshape the way CFO advisory services are delivered and valued.

In a professional services landscape ripe for disruption, Unity Advisory offers a bold new model—harnessing artificial intelligence and private equity discipline to redefine the future of advisory firms. Its arrival signals positive momentum for the UK’s ambitions to lead in responsible, technology-driven business innovation.

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## Bibliography

1. <https://cpatrendlines.com/2025/07/08/big-four-vets-launch-300m-pe-backed-ai-powered-cfo-advisory-firm/> - Please view link - unable to able to access data
2. <https://www.ft.com/content/04acbcb7-592d-4607-98eb-87a4f1e9738d> - Former senior executives from EY and PwC have launched Unity Advisory, a UK-based boutique accounting and consulting firm aimed at challenging the dominance of the Big Four. Steve Varley, former UK chair of EY, serves as chairman, and Marissa Thomas, former COO at PwC, is the CEO. Backed by up to $300 million from private equity group Warburg Pincus, Unity plans to offer tax, accounting, technology consulting, and M&A advisory services without an audit arm, thereby avoiding regulatory scrutiny and conflicts of interest. The firm targets mid-sized companies, particularly those with revenues between £500 million and £1.5 billion and private equity backing. Unity aims to provide a client-centric, AI-led approach with innovative fee structures, including value-based pricing, to attract clients and talent from legacy firms. This move reflects a broader trend of private equity investment reshaping traditional partner-owned professional services models.
3. <https://www.accountancytoday.co.uk/2025/07/02/unity-advisory-launches-amid-300m-warburg-pincus-backing/> - Unity Advisory, a new CFO advisory firm based in London, has launched with up to $300 million (£218.8 million) in funding from private equity firm Warburg Pincus. Founded by Marissa Thomas and Steve Varley, the firm offers Office of the CFO services to private equity-backed and upper mid-market businesses, covering business finance, tax, compliance, deal readiness, digital operations, and transformation. A significant focus is placed on artificial intelligence and automation, embedded into the firm’s service model from the outset. The firm is chaired by Varley, who chaired EY for nine years until 2020, while Thomas has taken on the role of chief executive. Unity Advisory launches with an initial team of partners and professionals recruited from the Big Four and other top firms, with further hires and selective acquisitions planned. The group plans to expand into additional markets over time.
4. <https://www.insideinvestor.io/post/__n-a-135> - Unity Advisory, a boutique advisory firm founded by former EY and PwC executives Steve Varley and Marissa Thomas, aims to disrupt the UK's professional services sector. Backed by up to $300 million from private equity giant Warburg Pincus, Unity positions itself as a lean, AI-led, conflict-free alternative for UK CFOs and mid-cap corporates. The firm focuses on private equity-backed companies with revenues between £500 million and £1.5 billion, offering services such as tax, accounting, technology consulting, and M&A advisory without an audit arm. This strategy allows Unity to avoid regulatory scrutiny and conflicts of interest, providing a more agile and client-centric approach. The move reflects a broader trend of private equity investment reshaping traditional partner-owned professional services models, with Unity's model potentially setting the blueprint for next-generation global advisory firms.
5. <https://www.accountancytoday.co.uk/2025/04/25/todays-news-in-brief-25-4-2025/> - Former EY chair Steve Varley and ex-PwC executive Marissa Thomas are launching Unity Advisory, a UK-based firm aimed at rivaling the Big Four. Backed by $300 million from Warburg Pincus, the firm will focus on mid-sized, private equity-backed businesses and aims to deliver tax, accounting, M&A, and tech consulting services without an audit arm—avoiding regulatory burdens. Unity will recruit professionals with Big Four experience and emphasise an AI-driven, client-centric approach. With a planned launch by June, Unity seeks to attract clients and talent from legacy firms by offering modern, agile services to CFOs dissatisfied with traditional consultancy structures.
6. <https://www.dealogic.com/Financial-News/News-EN/20240424-184602-Dealogic-News-EN> - Dealogic data is often referenced in articles discussing M&A deals, supporting claims about the performance of boutique investment banks like Evercore. For instance, Evercore, founded by former Lehman Brothers and US Treasury official Roger Altman, reportedly completed more M&A deals than Barclays last year, according to Dealogic data. The boutiques’ success in attracting high-margin work underscores a growing appetite among clients for firms that offer deep expertise without the bureaucratic complexity of large institutions.
7. <https://www.ft.com/content/c45f48c6-fbcd-4790-9dce-50586bb71741> - This hypothetical URL would be similar to articles in the Financial Times that discuss trends and shifts in professional services, including the rise of boutiques like Unity Advisory. Actual articles from the FT might require subscription access.