



CORPORATE FINANCE FACULTY

# ANNUAL REVIEW 2025

FACULTY SERVICES AND  
FINANCIAL STATEMENT



[icaew.com/cff](https://www.icaew.com/cff)



**“Everything we do is designed to pass our members’ “so what” test. If something would be relevant and useful to our members - we do it.”**

David Petrie  
Head of Corporate Finance,  
ICAEW

# WHO WE ARE & WHAT WE DO

The Corporate Finance Faculty is ICAEW’s centre of professional expertise in corporate finance.

The faculty operates for the benefit of its members and the wider public under terms of reference agreed by ICAEW and its members.

The faculty’s plans and output are discussed with and approved by our Board\*.



**We are ICAEW’s voice** on relevant policy developments in corporate finance and related areas. Working closely with our members we respond to consultations by international organisations, governments, regulators and other professional bodies on matters that affect our members’ day to day work.



**We produce** the highly regarded *Corporate Financier* magazine, filled with emerging trends in corporate finance, as well as policy and technical issues shaping investment and deal flow. We also share and promote best practice in specialist areas of corporate finance in the form of peer-reviewed guidelines.



**We host** informative forums, webinars and networking events to bring together contributors to business, investment, advisory, regulation and public policy for the benefit of knowledge sharing and business development for faculty members.



**We contribute** to the technical expertise of the Specialised Learning Courses on Corporate Finance, and the Corporate Financial Strategy paper taken by all ACA students at Professional Level, and to the ICAEW and CISI Diploma in Corporate Finance.

\*Refer to page 28 for the members who make up the Board.

## OUR STRATEGY

The goals we aim to achieve are aligned to ICAEW’s five-year strategy, ‘**Direction 2030**’ released in 2025. These are:

## RELEVANCE

Stay ahead of industry trends by equipping faculty members and member firms with the knowledge necessary for success

## REPUTATION

Our members are recognised as trusted advisers and leaders in the profession and respected for their work

## RESILIENCE

Support faculty members and member firms to navigate uncertainty and thrive in changing environments

# OUR NETWORK

Our membership is open to individuals and organisations involved with corporate finance and investment.

More than 40% of the faculty's membership is from beyond ICAEW. We also welcome corporate lawyers, academics, policymakers, and many others operating in corporate finance to be members of the faculty and benefit from our services.



**Chris Watt**  
Partner, ECI Partners



**Giles Distin**  
Partner, Addleshaw Goddard



**Louis Taylor CBE**  
Chief Executive Officer at the British Business Bank and Chair of BBB Investment Services Ltd



**Louise Hunter**  
Director at Deloitte LLP and co-author of HR Due Diligence

The faculty's international network includes organisations and individuals from major professional services groups, specialist advisory firms, companies, banks and alternative lenders, private equity, venture capital, law firms, brokers, consultants, policymakers and academic experts.

If you would like to join the faculty or your organisation would like to become part of the faculty's extensive network of professionals and businesses involved in corporate finance, please contact [cff@icaew.com](mailto:cff@icaew.com) or phone on +44 (0)20 7920 8902.

Follow us on LinkedIn: [ICAEW Corporate Finance Faculty | Groups | LinkedIn](#)

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**“Commercial Due Diligence is evolving and fast, and in ways which are reshaping how deals are done.”**

**Nicola Longfield**  
UK Head of Deals Advisory, KPMG

Co-author firms of the faculty's Commercial Due Diligence guideline launched in September



**“Today's Commercial Due Diligence extends from early stage assessments through to post-transaction where the insights from the CDD insights guide 100-day planning, integration, growth strategy and value creation.”**

**Lushani Kodituwakku**  
Managing Director, Luminii Consulting

# HIGHLIGHTS

The Corporate Finance Faculty would like to thank its member firms, Board, technical committee, and working groups for their contribution and support in 2025 and into 2026. In that time we:



Served as a leading voice for members in policy consultations affecting their work in capital markets, M&A and innovation and growth



Devised a popular series of webinars, 'AI in corporate finance', covering the practical use cases of AI



Launched two best-practice guidelines on due diligence, focusing respectively on commercial and human resources (HR)



Hosted a networking and thought-provoking career event for those working in corporate finance on the topic of 'Power and Politics'



Brought together a network of corporate financiers and celebrated excellence in corporate finance at our Annual Reception



Highlighted trends shaping M&A in our ever-popular magazine, *Corporate Financier*, available both in hard copy and digitally



**"Investors are realising that they need to pay more attention to HR issues that perhaps have not been top of the due diligence list in the past."**

**Gurm Dhillon**  
UK M&A Leader, Deloitte  
(the firm authored the faculty's HR Due Diligence guideline)

# CHAIR'S REPORT

2025 was a year of both renewed momentum and considerable volatility across the world, with the inauguration of Trump and the rapidly ubiquitous use of AI technology, setting the tone for the year.

Against a backdrop of tariffs, fluctuating markets, geopolitical uncertainty, threats of war, and the AI explosion, the Corporate Finance Faculty has remained steadfast in its purpose: to support our members with high quality insight, policy representation and technical knowledge that helps them navigate whatever the climate at the time heralds.

Following the release of the 'AI in Corporate Finance' hub the previous year (which outlines the theoretical uses of AI along each phase of the deal cycle), a core focus of the faculty's offering in 2025 was putting a spotlight on the practical use cases of AI in corporate finance with three very popular webinars. With 'on the ground' expertise from EY, PwC, Azets and Addleshaw Goddard, these webinars provided incredible insight into how AI is already being used very successfully in the workplace.

In September of 2025, the New Generation ACA launched and with it a new 'Introduction to Corporate Finance' eLearning module which the faculty helped create. It is a summary to help ACA students understand the world of M&A and its strategic importance at a high level. Students will now be in a better position to decide whether to pursue M&A as a career and to identify any knowledge gaps if they do decide this is the right route for them.

Tying into the theme of careers, the faculty also brought together a wide range of corporate financiers with different levels of experience to a networking and knowledge event titled 'Navigating power and politics in corporate finance', which was opened by Derek Blair who was ICAEW Deputy President at the time and is now President.

From a business-as-usual point of view, the faculty continued their remarkable output of technical and insightful knowledge in the form

of ten editions of the very highly regarded *Corporate Financier* magazine; the successful launch of two guidelines that highlighted the evolving practices in Commercial Due Diligence and HR Due Diligence; and input into public policy consultations on behalf of the faculty's members.

It's always a great pleasure to end the year by reconnecting with old friends and making some new ones in corporate finance at our Annual Reception - and 2025 was no exception with the interior of Goldsmiths' Hall being a beautiful setting to do that. It was also wonderful to see Sue Nyman (retiring national director at Grant Thornton and former ICAEW Technical Committee member) being awarded the 'Outstanding achievement award' at the reception for her over 20 years contribution to ICAEW committees and to the ICAEW/CISI Diploma in Corporate Finance.

All of this service to our members is made possible by the faculty team and the Board, which it is my privilege to chair. The Board meets quarterly and provides valuable strategic direction, expert guidance and practical support throughout the year, as does the technical committee, chaired by Chris Jarvill of EY in 2025.

I would also like to extend my thanks to the head of faculty David Petrie, the Editorial Panel of the *Corporate Financier* magazine, to the faculty staff, Katerina Joannou, Raquel Edward, Helen Jones, Debbie O'Neill and Marc Mullen, editor of *Corporate Financier* magazine, and to 1473, the new publishers of the magazine, who enabled a smooth production transition in November. And finally, I extend my personal thanks to you, our members, for your continuing support.

**Alistair Brew**  
Chair of Corporate Finance Faculty, ICAEW



# REPRESENTATION AND PUBLIC POLICY

Many of our members began 2025 with an optimistic perspective. Interest rates looked set to move downwards and, in the UK at least, relative political stability seemed like a suitable platform for a more predictable M&A market. "Growth" was the mantra for government and regulators alike. Across the pond, Donald Trump was beginning his second presidency, but at that stage was yet to reveal his tariff-based economic strategy, or the overarching "big, beautiful Bill".

And so, it was against this backdrop that the faculty planned its work for the year ahead. As anticipated, there was a stream of consultations about economic measures and regulatory change designed to deliver "growth" – both in The City and in overall business investment. As always, with the unstinting support of our Technical Committee and our members, we reviewed and reacted to whatever came our way, which will, or might have had, a direct impact on our members' ability to advise and invest as they would wish.

The nature of financial and other information required to support arms' length investing has been a major theme of the faculty's work this year. Working closely with Capital Markets teams in all the major accounting firms, the faculty published *The Value of Independent Assurance in Capital Markets Transactions*. The pro-active approach captured in this report is designed to lead the dialogue with regulators and policy makers; it suggests an approach to the reporting accountant's comfort package that is better aligned with the reforms to IPOs and other UK capital market transactions.

The faculty was also actively engaged in discussions relating to the establishment of PISCES, a share exchange for the intermittent

trading of equity in private companies and responded to the FCA's consultation on sandbox arrangements. As always, our work set out to identify not only the opportunities and risks, but also how to mitigate the many challenges and consequences inherent in "new" proposals.

This year the use of AI in deals became almost ubiquitous. The faculty was involved in a number of discussions with regulators and policy makers, and also continued to update its AI Hub, which is designed to educate members on the risks and best practice associated with its use.

David Petrie, continued to represent ICAEW on the National Security and Investment Act Expert Panel convened by the Cabinet Office and the faculty contributed to a consultation on measures designed to improve the efficiency of the notification and approval process. The faculty also provided subject-matter expertise into various ICAEW public policy related activities, including its detailed pre-Budget submission.

Faculty staff convened and attended numerous meetings with members and regulators in support of its work and spoke at a number of events up and down the country, including alongside ARIA at the Innovation and Investment Summit in the Liverpool City Region and at the Global M&A Conference in London in November.

Looking forward to 2026, increasing global geopolitical instability looks set to bring further interest in areas such as sources of inward investment and competition policy.



**“The Faculty has grown to become the UK’s largest network of corporate finance professionals - with a substantial reach and influence in a hugely significant area of business responsibility, and indeed income for our member firms.”**

Alan Vallance, ICAEW CEO at the Corporate Finance Faculty's Annual Reception 2025

# TECHNICAL LEADERSHIP

## Policy Representations

The Faculty's Technical Committee and working groups review and comment on draft regulation and legislation which may impact on the day-to-day work of faculty members. They also contribute, where relevant, to ICAEW responses on other subjects. To view a policy response, search for the ICAEW reference on [icaew.com](https://www.icaew.com).

## Capital market reforms

Our initiative on boosting the Value of Independent Assurance in Capital Market Transactions, was launched in the context of UK reforms to enable investors to deploy capital in riskier business models. Independent diligence and assurance help to build investor confidence and we published ideas for delivering risk-based value. We took soundings through discussions with regulators, investment banks, sponsor firms, investors and company directors. We will finalise and communicate the principal themes that emerged, and next steps, during 2026.

We considered the London Stock Exchange Group's proposals for reforming AIM, the UK's growth market, and conveyed our members' constructive recommendations. We also convened discussions to examine proposed arrangements for secondary trading of certain private company shares in a regulatory sandbox.

- ICAEW 47/25 on the LSEG's proposals for the future of AIM
- ICAEW 18/25 on the FCA's proposed sandbox arrangements for Private Intermittent Securities and Capital Exchange System (PISCES) platforms

## M&A

We drew on faculty members' experience of the operation of the national security screening regime to evaluate how proposed changes would affect operation of the screening process, and certainty for UK businesses and investors.

- ICAEW 90/25 to the Cabinet Office on its proposed changes to the NSI Act mandatory notification regulations
- ICAEW 77/25 on the Takeover Panel's proposed approach to applying the Takeover Code to companies with dual class share structures (DCSS)



**Sue Nyman**  
Grant Thornton  
Outstanding Contribution  
Award Winner 2025

## Strategy, innovation and growth

Working with faculty and ICAEW members from across the UK and different disciplines, we commented on the structure of and priorities for the new strategy for UK infrastructure. The strategy is a welcome and long needed policy development and we called for momentum in delivery and clear roles for government institutions, including the National Wealth Fund, will be critical.

Faculty members from across the UK, in business, in practice and capital providers, shared their experience of trends and challenges faced by businesses in accessing debt finance in response to a joint HM Treasury/Department of Business and Trade consultations.

We also submitted commented on proposals for streamlining the FCA's accountability regime for carrying out regulated investment activities.

- ICAEW 84/25 to the FCA on its proposed measures to improve efficiency and effectiveness of the Senior Manager & Certification Regime (SM&CR)
- ICAEW 83/25 to HM Treasury's proposed legislative changes to enable the FCA to streamline the SM&CR and support reform
- ICAEW 37/25 to the Department of Business & Trade/ HM Treasury consultation on small businesses' access to debt finance
- ICAEW 32/25 on the Public Accounts Committee's inquiry on government's use of private finance for infrastructure
- ICAEW 31/25 to the Treasury Committee's inquiry on the National Wealth Fund
- ICAEW 25/25 on the HM Treasury's white paper, 10 Year Infrastructure Strategy
- ICAEW 11/25 to HM Treasury's consultation for qualifying criteria for carried interest

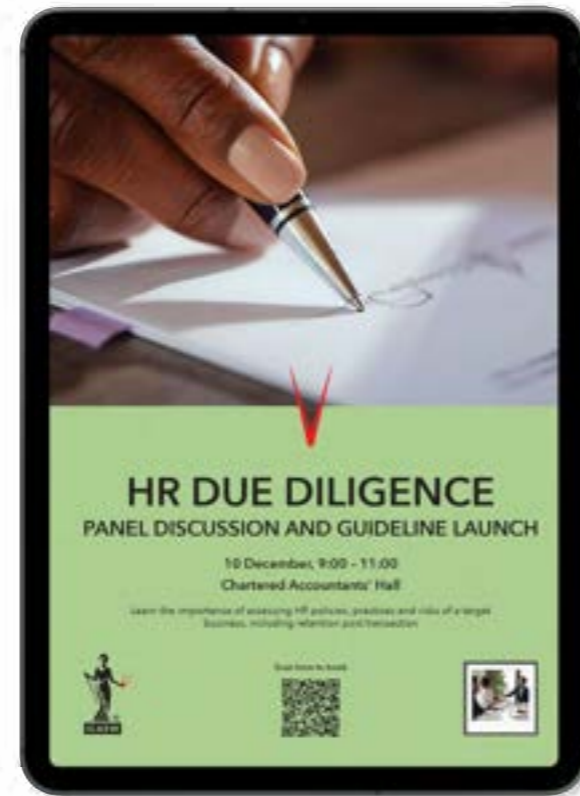
## Artificial intelligence in corporate finance

Webinars demonstrating real use cases of AI were added to the hub in 2025. Access the hub via the QR code below.



## Best Practice

The faculty aims to identify good market practice and promote it in the corporate finance community. Our best-practice guidelines are authored by expert member organisations and peer-reviewed by the Technical Committee and others.



**Commercial Due Diligence by KPMG and Luminii Consulting**

The guideline explains how commercial due diligence can contribute to the investment decision-making process, through objective critique of commercial matters relating to a business. It reveals good practices to enhance the quality and effectiveness of diligence, and the role of AI and other technologies.

**HR Due Diligence by Deloitte**

The guideline considers how the pricing of a transaction can be informed by the subject business's people-related costs and liabilities. Human Resources (HR) due diligence includes the examination of such costs and analysis of related complexities in running the business and making long-term changes.



**Chris Jarvill**  
Associate partner, EY  
Chair of the Technical Committee during 2025



**Amrit Mahbubani**  
Director, Panmure Liberum  
Chair of the Technical Committee from 2026



**Katerina Joannou**  
Senior Technical Manager,  
Capital Markets Policy

# EMERGING TRENDS IN CORPORATE FINANCE

The faculty's ever-popular magazine, *Corporate Financier*, keeps members up-to-date on important changes and developments in M&A, capital markets and private debt.

## Hard copy

The printed format continued to be popular with many members in 2025, with the faculty team continuing to hear members' preference to move away from screens and read a hard copy on the train to and from their offices, or between meetings. Members who feature in cover stories of the magazine are known to order extra copies for their office.

In October 2025, we began working with a new publisher, 1473 Media. Sam Gallagher, Director of Strategy at 1473, and Alex Pearce, Business Director, together with their team, enabled a smooth production transition from the November edition of *Corporate Financier*.

## Digital copy

For those members who prefer to read a digital copy of the magazine, the digital version, of *Corporate Financier* is a convenient choice. Many of our members who feature in magazine articles choose to share the digital copy of the article on LinkedIn which extends the reach of the magazine further.



**“Corporate Financier magazine communicates the invaluable insights of Corporate Finance Faculty members. We cover the latest regulations that impact how investors and advisers work. The magazine reflects the broad reach of our network, keeping members abreast of developments in corporate finance.”**

Marc Mullen, FCA  
Editor, *Corporate Financier*



We worked closely with our Board, Editorial Panel and publisher to develop thought-provoking and topical articles in *Corporate Financier* and a selection of our cover stories in 2025 is shown below:



### AIM FOR THE TOP

Senior female representation in M&A has undoubtedly increased. What more is needed to promote opportunity?



### LIFE LESSONS

After struggling in 2024, life sciences and biotech sectors are seeing a surge in investment. A prescription for success in 2025?



### GET ON BOARD

Co-investment has gained traction as a mid-market private equity strategy. What's the attraction - and what are the challenges?



### TESTING THE WATER

The lending market has shifted back towards favouring borrowers, but what do debt advisers think is on the horizon for funding M&A?



### HOT AND LIQUID

The market for secondary share sales is heating up as companies look for alternative ways to release value for shareholders.



### SUPPLY IN DEMAND

As global conflict and US tariffs sharpen the focus on supply chains, how can M&A advisers face down the associated risks?



### READING THE ROOM

Diversity, equity and inclusion programmes are under fire in the US - but are Europe's private equity firms following the herd?



### THE POWER OF INSIGHT

Commercial due diligence packs a meaningful punch and is in demand to mitigate risk and inform future strategy

# MEMBER COMMUNICATIONS AND SERVICES

## Communicating with our network

An important aspect of our work in the faculty is to ensure our members are informed of all the services that we provide for them, so they can make the most of what we offer, as we offer it.

Services such as:

- producing commentary on emerging corporate finance trends;
- inputting into regulatory policies and consultations that are taking place;
- publication of new best-practice guidance; and
- hosting our learning and networking events.

We also encourage our members to share the articles they feature in on LinkedIn as this widens the reach of the knowledge provided in those articles.

We encourage all members to ensure that their contact and address details for the receipt of our emails and hard copies of *Corporate Financier* are correct to not miss out on valuable news.

Email [CFF@ICAEW.com](mailto:CFF@ICAEW.com) if you are unsure whether we have the correct details.

## Push communications

Our core 'push' communications to faculty members included our:

- monthly newsletter emailed to faculty members with digital *Corporate Financier*;
- dedicated event email invitations to faculty members;
- ten hard copy editions of *Corporate Financier* to all members, excluding those members who have opted out of receiving a hard copy; and
- LinkedIn posts (which take the form of regular posts in our Corporate Finance Faculty LinkedIn Group and selective posts on ICAEW's LinkedIn page).

These channels continue to be an effective way to update our members and to offer them an opportunity to read topical articles and guidelines, register for faculty events, and input into consultations. These services also provide ample opportunities for our members to meet their professional CPD requirements.

Join our Corporate Finance Faculty LinkedIn Group if you haven't already:



## Corporate Financier

During 2025 the online views of *Corporate Financier* surpassed the average online views in 2024. We are pleased with this continued trajectory (following an increase in online views in 2024 too).

The delivery of the hard copy *Corporate Financier* is slightly higher than in 2024, but as a % of total members it is consistent with 2024, with just under 50% of total members requesting a hard copy.

*Corporate Financier* remains a very highly regarded element of the faculty's core service offering for our paying members. In 2025 we placed a contract with new publishers, 1473 Media, for *Corporate Financier*, in both hard and soft copy, 10 editions per year.



**Raquel Edward**  
Corporate Finance Manager

*Responsible for member communications and services (excluding technical guidelines and consultations)*

## LinkedIn

The online views of *Corporate Financier* are sourced by our monthly newsletters, our weekly LinkedIn posts within our faculty LinkedIn Group and monthly posts on the ICAEW LinkedIn page. We also have direct traffic to the *Corporate Financier* online hub.

The Corporate Finance Faculty LinkedIn Group is made up of faculty members who choose to be updated via social media, as well as others who are interested in the work that we do. At the time of writing this review, it had over 6800 members, c.6.3% increase on last year.

We also encourage our members to share the articles that they feature in on their personal LinkedIn page or to engage with the faculty and/or ICAEW LinkedIn posts to extend the reach of the knowledge provided in those articles. In 2025, we introduced two new monthly processes to promote the online version of *Corporate Financier* on LinkedIn. It involves posting on:

- ICAEW's LinkedIn page with highlights of what is in that month's edition of *Corporate Financier*
- A personal post by the faculty's communications lead, Raquel Edward, also highlighting the main articles in that month's edition, including tagging members who feature in the magazine.

These posts have contributed to the increase in online views of the magazine mentioned earlier.

## Ambassadors

Another effective channel to communicate and extend the reach of our services is through our panellists, speakers, our Board and technical committee members. We rely on these essential, supportive ambassadors to cascade information about the faculty's services to their vast internal teams and networks. As a faculty team, we provide thorough support in the form of suggested copy text and information to enable this.

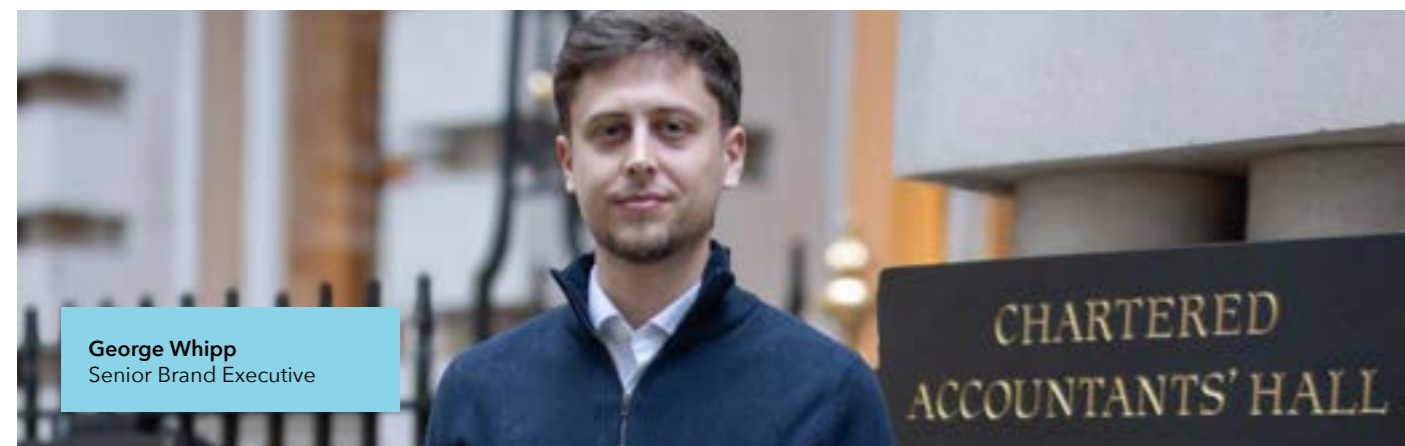
The ambassador approach has proved successful, particularly when it comes to encouraging event attendance.

Also posts about the Corporate Finance Faculty which are made by panellists and speakers on their personal LinkedIn accounts continue to have the most substantial views relative to the channels we have at our disposal.

We, therefore, encourage anyone involved in working with us, to post on LinkedIn about the collaborative guidelines we've launched, events we're hosting and other services we offer. We are grateful for all the support we continue to receive with this.

## Pull communications

Members and non-members can access the wide range of information about corporate finance on our webpages, as and when they need it. In addition, our members have exclusive access to the online library of best-practice guidelines and technical reports online that they access whenever they need to.



**George Whipp**  
Senior Brand Executive

## Webpages

Thanks to ICAEW's content design team, we were able to finalise the revamping of all our Corporate Finance Faculty webpages in 2025, a project we started in 2023. We believe the pages are now more relevant, more accessible and easier to navigate.

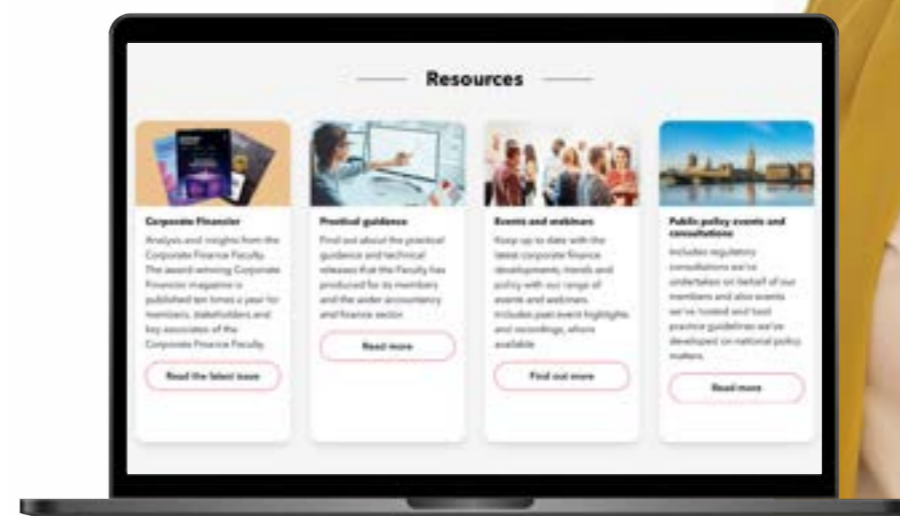
This should help our members find faculty information and events more easily – both for their personal career needs and to achieve their CPD required hours.

You can find our faculty landing page here: <https://www.icaew.com/technical/corporate-finance>. To provide feedback on your experience, you can email [raquel.edward@icaew.com](mailto:raquel.edward@icaew.com).

We have structured the landing page into 4 core areas:

- Overview of corporate finance and the faculty
- Resources we offer by service type\*
- Resources we offer by specialism
- Careers in corporate finance (see more in the Career Progression section)

\*We map our faculty resources to the following services:



## Attracting and onboarding new members

In addition to the communications with our existing members, we also undertake promotional work to ensure we keep attracting the very best corporate financiers to our network – whether financial, legal and other corporate finance advisers; or investors.

Word of mouth, personal introductions and intentional LinkedIn campaigns are our main sources of attracting new members.



**Helen Jones**  
Services Manager

Responsible for supporting the faculty in delivering high quality services

# FORUMS AND NETWORKS

Corporate Finance Faculty members are invited to attend our online and in person events and forums to gain new knowledge, build new connections and develop new business.

In 2025 we hosted the following informative forums and networking events (listed here in order of them taking place):

- Prospecting for Deals in 2025 (webinar)
- Navigating Power and Politics in Corporate Finance (in person)
- AI in Corporate Finance: Theory to Practice (webinar)
- Corporate Finance Faculty AGM for 2024 (in person)
- Using off-the-shelf AI tools in M&A (webinar)
- Use cases of proprietary AI tools (webinar)
- Launch of the Commercial Due Diligence guideline (in person)
- Annual Reception 2025 (in person)
- Launch of the HR Due Diligence guideline (in person)



**Aimee Orr**  
Events Manager



**Alan Giddins, Chair of Hill and Smith,**  
collecting the Corporate Development  
Award on behalf of the organisation



**Darcy Byrne and Olivia Keyter,** prize  
winners for the highest scores in the  
ICAEW/CISI Diploma in Corporate Finance

## The Annual Reception

The Corporate Finance Faculty's Annual Reception continues to be one of ICAEW's best-attended evening events. It provides an opportunity to recognise excellence in corporate finance and is a very valuable forum for our members to build connections for business development.

In 2025, the beautiful Goldsmiths' Hall in the City of London, was the venue for the reception with chandeliers and lit candles offering an impressive ambience to the talks.

The evening commenced with a champagne reception, before ICAEW head of corporate finance David Petrie introduced Alan Vallance, CEO of ICAEW since April 2024. In his remarks, Alan stressed the importance of the corporate finance faculty and its members to the wider ICAEW.



**Jon Moulton CBE, Founder and Chairman of Better Capital,** delivered the keynote speech providing his views on everything from the great work of the faculty to policy matters affecting corporate finance

We also represented members at the following forums:

- The Growth Agenda report roundtable discussion with Goldman Sachs
- Liverpool City Region Innovation Investment Summit in May and October
- UK Finance M&A conference
- City & Financial Global M&A summit
- Industrial Strategy (Professional and Business Services) Roundtable



**David Petrie**  
Head of Corporate Finance, ICAEW



Members at the Industrial Strategy (Professional and Business Services) Roundtable



**Stephen Welton CBE**  
Chair of the British Business Bank

Chairing a professional services industrial strategy roundtable convened by the faculty at Chartered Accountants' Hall

# CAREER PROGRESSION



The Corporate Finance Faculty plays an important role in signposting to students and members the attractiveness and value of the ACA as a stepping-stone to a career in advisory, investment or in business.

For many years we've highlighted the inspirational career stories of our members in *Corporate Financier* magazine. In 2024 we introduced an early careers series of networking events to provide an opportunity for those earlier in their corporate finance careers to hear interesting viewpoints on career related topics, and to come together to meet peers and others within the industry. We continued to do both of these initiatives in 2025.

We also supported the ICAEW Education and Training team as subject matter experts on:

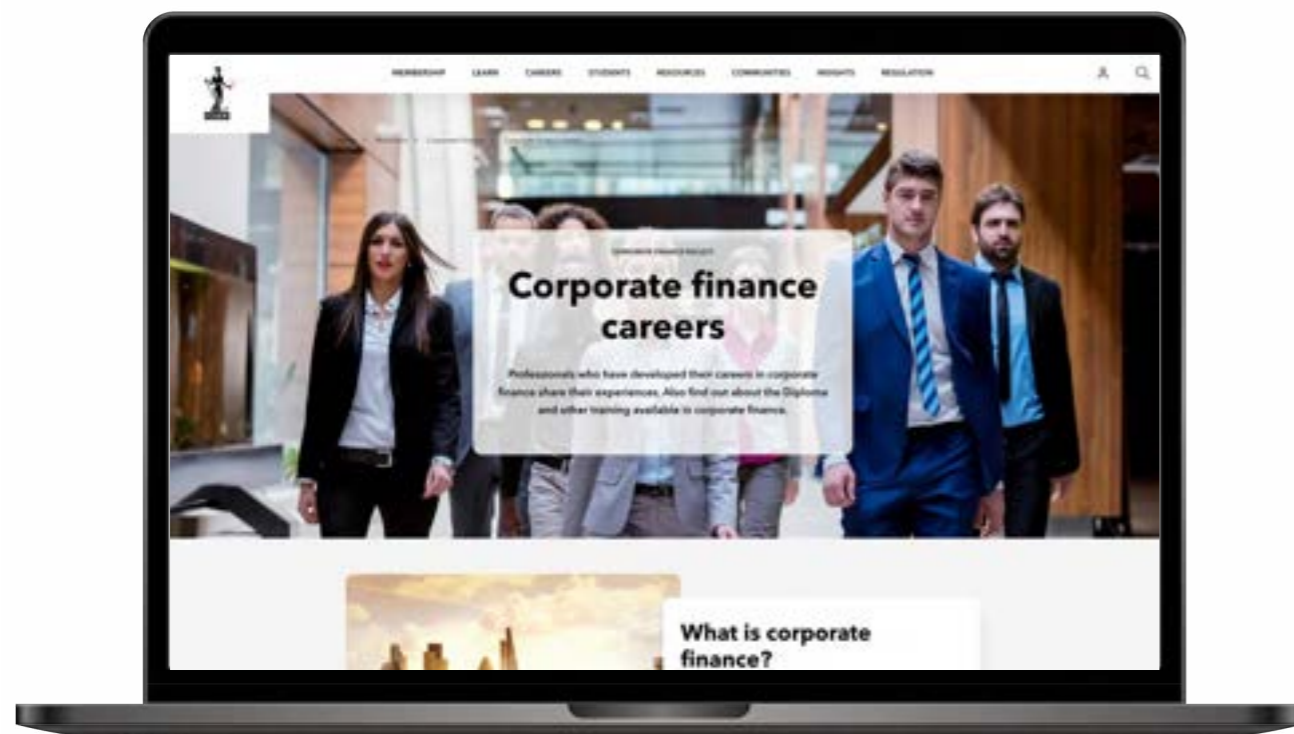
- the ACA's Specialised Learning Courses covering the topic of corporate finance; and
- the exams written for the Diploma in Corporate Finance.

For more information on the Diploma in Corporate Finance, scan the QR code above.

## Career profiles

Under the Future Advisory Professional theme in *Corporate Financier* magazine, we continued to showcase the diverse career profiles of many of our faculty members, in the 'Career paths' and 'On my CV' pages of the magazine.

Our members also find the 'Connections' page in our magazine a useful way to see who the movers and shakers are in financial and legal advisory, and private equity. It is a useful tool to identify opportunities to connect or reconnect with others in the industry.



## Career networking series

In 2025, we hosted an event 'Navigating Power and Politics in Corporate Finance' with a special guest speaker, John Hughes, Director of Radical Strategy. It was opened by Derek Blair, who was Vice President of ICAEW at the time.

# OPERATIONAL HIGHLIGHTS 2025

**28 years**  
of the faculty

**> 10,000**  
members

**80**  
corporate members

**28 of the top 30**  
accountancy firms in the UK  
are members of the faculty

**9**  
consultation responses  
to policymakers with  
faculty involvement

**c.3,100**  
registrations for our  
online events



**Derek Blair**  
President of ICAEW 2025/6  
*At a faculty career event in March*

**c.810**  
registrations for in-person events

# FINANCIAL STATEMENT

(AS AT 31 DECEMBER 2025)

	2025 £k	2024 £k
<b>INCOME</b>		
Income	559	568
<b>Total income</b>	<b>559</b>	<b>568</b>
<b>EXPENDITURE</b>		
Staff costs	(364)	(352)
Events, publications and marketing	(363)	(366)
Infrastructure, finance and administration	(59)	(52)
<b>Total expenditure</b>	<b>(786)</b>	<b>(770)</b>
Faculty activities funded by ICAEW	227	202
<b>NET POSITION FOR THE YEAR</b>	<b>0</b>	<b>0</b>

# FACULTY BOARD, COMMITTEES AND STAFF

(AS AT 31 DECEMBER 2025)

## FACULTY BOARD

The Board of the Corporate Finance Faculty comprises senior people from many of the faculty's member firms.

Its members include highly regarded experts and leaders in all aspects of corporate finance from early stage investing to infrastructure and government advisory

We thank the following Board members who served up until June 2025:

Diane Craig, RSM

Chris Hunt, Rentokil Initial



**Alistair Brew**  
BGF (Chair of faculty)

**Yvette Allen**  
Corporate Finance Faculty  
representative, ICAEW  
Council (joined June 2025)



**Mark Clephan**  
EY

**Jo Davenport**  
BDO

**Giles Distin**  
Addleshaw Goddard

**John Flint CBE**  
National Wealth Fund  
(until August 2025)



**John Garner**  
LDC

**Chris Jarvill**  
EY

**Nicola Longfield**  
KPMG

**Tandeep Minhas**  
Taylor Wessing



**Charindra Pathiwillle**  
Deloitte

**James Pincus**  
PwC

**John Rugman**  
Smith & Williamson

**Meera Shah**  
Buzzacott



**Louis Taylor CBE**  
British Business Bank

**Chris Watt**  
ECI Partners

**James Wild**  
RSM (joined June 2025)

**Keely Woodley**  
Grant Thornton

## TECHNICAL COMMITTEE

The faculty's Technical Committee and specialist working groups review and comment on legislation and regulation that impact corporate finance. They engage with relevant bodies, develop and share relevant insight, and promote good practice in the industry.

We thank Susan Nyman, Grant Thornton and Dani Saghafi, Brunel Business School, who served up until June 2025

**Chris Jarvill**, EY (Chair)

**Katherine Broadhurst**, Azets

**Philip Martin**, Grant Thornton

**Peter Croom**, Deloitte

**Steve Dolman**, BDO

**Moyra Grant**, KPMG

**James Harris**, Strand Hanson

**Katharine Johnson**, PwC

**Ann McCarthy**, BGF

**Amrit Mahbubani**, Panmure Liberum

**Kathryn Mansell**, Old Mill

**Edd Saidu**, RSM

**Richard Thompson**, Singer Capital Markets



**Katherine Broadhurst**  
Azets

Member of the faculty's  
Technical Committee

## MIDDLE EAST PANEL

**Salmaan Khawaja**, Grant Thornton (Chair)

**Nick Beer**, Transguard Group

**Adnan Fazli**, Deloitte

**Anshul Gupta**, KPMG

**Dipti Khurana**, PwC

**Ajvinder Sahota**, EY

**Andrew Tarbuck**, Al Tamimi

## CORPORATE FINANCIER EDITORIAL PANEL

**Selina Sagayam**, Non-executive director

**Jon Stubbings**, Grant Thornton

## CORPORATE FINANCE FACULTY STAFF

**David Petrie**, Head of Corporate Finance

**Raquel Edward**, Manager, Corporate Finance Faculty

**Katerina Joannou**, Senior Manager, Capital Markets Policy

**Helen Jones**, Services Manager

**Marc Mullen**, Editor, *Corporate Financier* magazine

**Debbie O'Neill**, Senior Operations Executive

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Senior Operations Executive

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\* includes parent companies. Source: ICAEW member data  
March 2026, Interbrand, Best Global Brands 2025