

Private company purchase value falls

Published: January 17, 2026, 10:01 pm

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The value of private company acquisitions fell by two-thirds in the year to July, as banks stopped financing takeovers and managers held back from launching buy-outs because of economic uncertainty, according to a new report.

“Before this hiatus there was always a belief that owning your own business was a good thing to do, but now that is not clear, because of the uncertainty,” said Chris Lowry, partner at accountants UHY Hacker Young, author of the report.

Looks like this sector understands business value a lot better than the stock market then - which remains wholly irrational.