

With 2026 underway, what
opportunities lie ahead?

CORPORATE + M&A: UK OUTLOOK

CORPORATE PRACTICE 2025: YEAR IN NUMBERS

£10BN +
TOTAL VALUE OF
MERGERS & ACQUISITIONS

80

DEALS ADVISED ON IN 2025, INCLUDING:

43

DEALS INVOLVING
PE INVESTORS

41

DEALS INVOLVING US OR OTHER
INTERNATIONAL INVESTORS

5 IPOS ON THE LONDON
MAIN MARKET OR AIM

5 ALL SCHEMES OF RECONSTRUCTION
IN THE INVESTMENT TRUST SECTOR

ON THE HORIZON IN 2026



THE RETURN OF RELATIVE STABILITY IN 2026?

With the 2025 Budget behind us, regulatory reforms in place, and economic indicators trending positively, the UK is entering a period of relative stability. This environment is expected to support increased public market activity and overseas investment. Now is the time to review your strategy and ensure you are ready for the opportunities ahead. Contact us to discuss how we can support your growth ambitions in 2026 and beyond.



MARKET MOMENTUM: PUBLIC MARKETS AND TAKEOVERS

London's capital markets are showing renewed momentum, with a surge in IPOs, market moves and dual listings in late 2025, driven by recent listing rule reforms. Appetite for public-to-private takeovers shows no sign of abating as UK-listed companies remain attractive targets for domestic and international buyers (including PE and US investors), supported by a steady political backdrop and favourable exchange rates. Our market-leading equity capital markets and public M&A team can guide you through the evolving landscape.

ON THE HORIZON IN 2026



PRIVATE EQUITY EXITS AND SECONDARIES

With many Covid-era investments reaching maturity, private equity sponsors are expected to accelerate exits as macro conditions improve. Traditional exits and a buoyant secondaries market will help sponsors boost DPI and meet investor demand for liquidity. Is your portfolio ready for the next wave of exits? Our private equity and secondaries specialists can help you prepare and execute successful strategies.



NAVIGATING SHAREHOLDER ACTIVISM

Activist shareholders - both domestic and international - are increasingly shaping corporate strategy, driving restructuring and M&A activity. While activism can unlock value, it can also divert management focus if not managed effectively. We have successfully defended clients in high-profile activist campaigns and can help you anticipate, respond to, and communicate around activist approaches to protect shareholder value.

HOW WE CAN HELP

26 Corporate Partners 75 Corporate lawyers

- +Public and private M&A
- +Private equity
- +Joint ventures
- +Investment funds
- +Secondaries and private funds
- +Equity capital markets
- +Venture capital
- +Corporate governance

‘Forensic attention to detail and tenacity, pragmatic and excellent communication both in timing and clarity.’

Legal 500, 2026



Recognised for M&A, Private Equity, and AIM Capital Markets expertise.



Recognised for M&A, Private Equity, Venture Capital, and Funds expertise.



Tier 1 for Equity Capital Markets – Small-mid cap and Listed Funds



Tier 1 for Listed Funds and Secondaries



Nominated in the Real Deals Private Equity Awards 2025



Winner of the Secondaries Law Firm of the Year in EMEA 2024

Contact us to find out more at

stephensonharwood.com/services/corporate

‘Stephenson Harwood's service is extremely commercial and rapid, and the team provides considered responses to all communication. The firm's service is senior-led.’

Chambers, 2026