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M&A deals run hot

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Large-scale legislative change, rising equity markets and interest from US private equity groups is creating pressure for new ownership structures in Australia's mid-market financial services sector. Jeff Singh, principal and managing director of Chase Corporate Advisory, pointed to the recent surge in mergers and acquisitions among mid-tier accounting, financial advice and funds management firms as evidence of widespread structural change across the industry. Singh claimed a "pipeline" in the order of A\$20 billion worth of deals where his firm has been asked to advise.