

IQ-EQ ACQUIRES U.S. BASED SOUTH WATCH LLC

Latest acquisition strengthens its end-to-end fund administration capabilities in the U.S.

New York – Tuesday May 20, 2025, IQ-EQ, an Astorg portfolio company, has announced the strategic acquisition of South Watch LLC (“South Watch”), a boutique provider of comprehensive fund administration, outsourced CFO support, and tax preparation services to hedge fund managers in the United States and Cayman Islands. The business, which expands IQ-EQ’s footprint in the Boston market, was acquired from the majority shareholder, [Everlane Equity Partners](#), and principal employee shareholders.

Commenting on the announcement, Mark Pesco, Group Chief Executive Officer at IQ-EQ said:

“We’re delighted to welcome the South Watch team to the Group. Their reputation and expertise in hedge fund administration makes them the perfect addition to our U.S. business, further enhancing our comprehensive client offering. IQ-EQ’s team in the U.S. has grown to over 630 experts servicing an expanding client base across 14 offices nationally. With Kirby, Paul and David and the rest of the South Watch team onboard I’m confident that together we’ll continue to go from strength to strength.”

The South Watch partners, Paul Timmins, Kirby Richards and David Loescher, will continue to lead the business ensuring continuity of the day-to-day delivery of services for its clients

As part of IQ-EQ U.S., Paul Timmins takes on the role of Head of Product, Liquid Funds; Kirby Richards and David Loescher take on the roles of Co-Head of Fund Administration, Liquid Funds.

Paul Timmins, Head of Product, Liquid Funds, commented:

“This deal marks an exciting new chapter for the entire South Watch team and is testament to the strong business that we have built together. We are deeply grateful to every client, business partner and employee who have helped shape our success along the way. Becoming part of a growing global business like IQ-EQ opens up significant opportunities for innovation, collaboration and continued growth. We see this as another powerful step forward on our journey and are motivated and excited about what the future has in store.”

Co-Head of Fund Administration, Liquid Funds, David Loescher added:

“Kirby and I are delighted to assume the roles of Co-Heads of Fund Administration, Liquid Funds within IQ-EQ’s U.S. business. For our clients this deal means immediate access to global expertise, advanced technology and a vastly expanded suite of products and services tailored to drive their business success. For our employees it paves the way for new career paths, professional development and the chance to work with and learn from their global colleagues across the Group. We are excited to bring the best of both firms together and look forward to the wealth of possibilities that lie ahead.”

South Watch was founded in 2016 by Paul Timmins and David Loescher. Kirby Richards joined the business as a managing partner in 2017.

Work to rebrand South Watch to IQ-EQ will begin immediately as part of the integration program.