



Top Track 250 press release

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FIVE BUSINESSES FROM THE EAST MAKE FIRST APPEARANCE ON LEAGUE TABLE OF BRITAIN'S BIGGEST MID-MARKET PRIVATE COMPANIES

Eight companies from the East feature on the latest Sunday Times HSBC Top Track 250 league table, published this weekend, and five of them are appearing for the first time.

Now in its fifth year, the league table ranks Britain's mid-market private companies by their latest audited sales, provided they have increased sales and made an operating profit in their latest year.

The new entrants from the East included Peterborough vegetable supplier **Produce World**, which made its biggest acquisition to date in November 2007, when it bought Lincolnshire broccoli and cauliflower supplier Marshalls. This purchase helped Produce World storm into the league table at No 152, with sales of £223m.

Acteon, which provides services to the offshore oil and gas industry, also enjoyed impressive growth, leaping from No 201 to No 74, with sales of £309m. The company has made a total of six acquisitions since 2006, when chief executive Richard Higham led a secondary buyout backed by investor First Reserve.

Biggest mid-market companies in the East

National rank [2008 rank]	Company Activity	Location of HQ	Sales £m	Profit [†] £m	Staff	Year end	Main shareholders
25 [40]	BOCM PAULS <i>Animal feed maker</i>	Ipswich	424.4	4.0	977	Dec 07	Management and staff (91%), Electra Investment Trust (9%)
74 [201]	Acteon <i>Offshore services provider</i>	Norwich	309.2	51.5	1,595	Dec 08	First Reserve (52%), management (48%)
97 [175]	BGL Group <i>Insurance intermediary</i>	Peterborough	279.3	55.7	2,133	Jun 08	Family trusts (93%), management (7%)
152 [n/a]	Produce World <i>Food products manufacturer</i>	Peterborough	222.7	3.9	1,363	Jun 08	Burgess family (61%)
177 [n/a]	NAPP Pharmaceutical Holdings <i>Pharmaceuticals manufacturer</i>	Cambridge	202.9	24.4	843	Dec 08	Family trusts (50%), Pacific Moon Corp (50%)
204 [n/a]	Turners (Soham) <i>Distribution services provider</i>	Newmarket	180.4	18.6	1,651	Dec 07	Paul Day (50%), Winifred Day (33%), Franklin Turner (17%)
205 [n/a]	Greenvale AP <i>Potato grower</i>	Chatteris	180.3	3.8	881	Jun 08	Credential Produce (54%), Produce Acquisitions (20%), management (18%)
215 [n/a]	Midwich <i>Computer peripherals distributor</i>	Norfolk	173.2	4.6	211	Dec 08	Nick Culley (44%), Stephen Fenby (28%), Alex Ward (11%), Darren Lewitt (11%), employees (6%)

[†] Operating profit before exceptional items

Together the eight companies employ **10,000** staff and achieved combined sales of **£2 billion**.

Stuart Grant, UK head of Corporate & Structured Banking at HSBC, the title sponsor of the league table since its inception 5 years ago, praised the region's mid-market stars:

“It is great to see that a significant number of Top Track 250 companies, including many which HSBC has helped to grow and flourish, are performing well in these difficult economic times.”

The national picture

This year’s Top Track 250 shows that many of Britain’s private, mid-sized firms are proving resilient through the downturn, and have increased their sales and made a profit over their latest financial year. The 250 companies generated combined sales of **£68 billion**, and employed more than **500,000** staff – equivalent to roughly 5% of GDP and 1.5% of the UK workforce. However, there are still some signs of strain on the table, with more than half the companies reporting a decrease in their operating profit margin.

The league table features household names such as **Center Parcs, Flybe, Harvey Nichols, Manchester United** and **Warburtons**.

Most of the companies are based in London (63) and the Southeast (49). The remainder breaks down as follows: Northwest (32), Midlands (26), Scotland (23), Northeast (23), Northern Ireland (11), Southwest (9), East (8) and Wales (6).

The full league table will be published in a special 12-page broadsheet supplement, with the business section of **The Sunday Times** on 11 October and on www.fasttrack.co.uk.

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WHEN USING THIS INFORMATION PLEASE CREDIT:

THE SUNDAY TIMES HSBC TOP TRACK 250

For further information please contact:

Will Laws, Fast Track on 01865 297015, or william.laws@fasttrack.co.uk

Notes for editors

About the league table:

Now in its fifth year, **The Sunday Times HSBC Top Track 250** annual league table is compiled by Oxford-based research and networking events company **Fast Track**.

In addition to its title sponsor **HSBC**, the league table is sponsored by **PricewaterhouseCoopers LLP**.

League table criteria:

Companies are ranked by sales in their latest available audited accounts. The league table complements the Sunday Times Top Track 100 league table of Britain’s private companies with the biggest sales, listing the next 250 biggest companies, provided they have reported an increase in sales and an operating profit in their latest accounts.

Companies have to be registered in the UK, unquoted, and not subsidiaries. Companies may have their ultimate holding company offshore.

Businesses where the majority of turnover is generated by a quoted subsidiary are excluded. Companies with fewer than 45 employees are also excluded, as are not-for-profit companies, cooperative societies, member-owned buying groups, mutual societies, provident associations, betting exchanges, and partnerships such as lawyers and accountants. The research was carried out by Fast Track and the league table was not necessarily updated for accounts filed after 11 September.

About HSBC

HSBC Bank plc is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations, with more than 9,500 offices in 86 countries and territories.

www.hsbc.co.uk/corporate

About PricewaterhouseCoopers

PricewaterhouseCoopers provides industry-focused assurance, tax and advisory services to build public trust and enhance value for its clients and their stakeholders. More than 155,000 people in 153 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice.

"PricewaterhouseCoopers" refers to PricewaterhouseCoopers LLP (a limited liability partnership in the United Kingdom) or, as the context requires, the PricewaterhouseCoopers global network or other member firms in the network, each of which is a separate and independent legal entity.

www.pwc.co.uk

About Fast Track

Fast Track has 13 years' experience publishing league tables ranking Britain's top-performing private companies, and organising events for entrepreneurs to network and meet its sponsors.

The company was founded and is run by Dr. Hamish Stevenson, who is an associate fellow of Green Templeton College, Oxford University.

www.fasttrack.co.uk