

# Top Track 250 press release



Thursday 13 October

## ELEVEN BUSINESSES IN THE EAST WIN PRIDE OF PLACE ON NATIONAL LEAGUE TABLE OF BRITAIN'S LEADING MID-MARKET PRIVATE COMPANIES

Eleven companies from the East of England have earned a place on the latest **Sunday Times HSBC Top Track 250**, the league table of Britain's leading mid-market private companies published this weekend.

Despite tough economic conditions, the 11 companies headquartered in the East (compared to 13 on last year's league table) have made a strong contribution to the local economy. Together they have achieved combined sales of **£3 billion** and employed **17,200 people**.

Now in its seventh year, the Top Track 250 represents the next tier down from the Top Track 100 UK private companies with the biggest sales. To be included, companies must have also reported increased sales or operating profit in their latest available accounts.

Companies headquartered in the East include family-owned salad and vegetable grower **G's**, which is run by second generation management team, John and Peter Shropshire. The Cambridgeshire company supplies 300,000 tonnes of produce a year to British supermarkets. Sales increased to £293.4m in 2010 following heavy investment in Spain, where the climate allows lettuce, celery and broccoli to be grown through the winter.

Norwich-based **Acteon** features on the league table for the third time. The firm provides offshore services to oil and gas companies, helping them link the seabed to the surface. It saw sales increase 8% to £310.9m in 2010 following acquisitions including a Norwegian mooring equipment company in 2010 and Aberdeen business NCS Survey earlier this year.

The companies headquartered in the East feature on the league table alongside national household names such as **Aston Martin, Selfridges, Virgin Active, Manchester United, Nando's, Dreams** and **Betfred**.

The Top Track 250 is sponsored by HSBC and Grant Thornton. It is compiled by Fast Track, the Oxford-based networking events and research company which champions the UK's top-performing private companies.

### Leading mid-market companies in the East

Rank [2010 rank]	Company Activity	Location of HQ	Sales £m	Profit £m <sup>†</sup>	Staff	Year end	Main shareholders
33 [9]	<b>BOCM PAULS (Agricola Group)</b> Animal feed manufacturer	Ipswich	† 428.3	† 14.3	961	Dec 10	Management and staff (91%), Electra Investment Trust (9%)
70	<b>Bernard Matthews Farms</b> Food producer	Norwich	330.5	2.5	3858	Dec 09	Matthews family (100%)
82	<b>Acteon</b> Offshore services provider	Norwich	310.9	38.5	1538	Dec 10	First Reserve (51.5%), management (48.5%)
87 [80]	<b>BGL Group</b> Insurance intermediary	Peterborough	302.2	75.2	2148	Jun 10	Family trusts (93%), management (7%)
94	<b>G's</b> Salad and vegetable grower	Cambridgeshire	293.4	12.6	2971	May 10	Shropshire family (100%)

<b>132</b> [127]	<b>Napp Pharmaceutical Holdings</b> Pharmaceuticals manufacturer	Cambridge	253.2	42.8	855	Dec 10	Family trusts (50%), Pacific Moon Corp (50%)
<b>147</b> [160]	<b>Vindis Group</b> Car dealer	Huntingdon	234.3	5.6	602	Dec 10	Gary Vindis (50%), Nigel Vindis (50%)
<b>162</b> [158]	<b>Danwood Group</b> Office equipment supplier	Lincoln	220	15.1	1494	Sep 10	Bregal Capital (40%), management (60%)
<b>176</b> [142]	<b>Anglian Group</b> Home improvement products supplier	Norwich	210.1	15.2	2006	Mar 11	Consortium of financial institutions (95%), management (5%)
<b>181</b> [174]	<b>Midwich</b> Audio visual products distributor	Norfolk	† 201.9	† 7.7	286	Dec 10	Stephen Fenby (40%), Alex Ward (25%), Darren Lewitt (25%), Nick Culley (10%)
<b>236</b>	<b>Robinsons Motor Group</b> Car dealer	Norwich	165.7	4.9	432	Dec 10	Robinson family, others

‡ Operating profit before exceptional items † Figures are pro forma, draft, or not yet filed at Companies House \* Annualised figure

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

*"It is great to see a significant number of privately-owned companies in the East – including some which HSBC has helped to support – making such a positive contribution to the UK economy despite tough trading conditions."*

## The national picture

The 250 companies generated combined sales of £71.2 billion and employed 465,000 staff – equivalent to roughly 5% of GDP and 1.5% of the UK workforce.

Demonstrating resilience in the face of the economic downturn, a majority of companies (160) increased their headcount over their latest financial year, while more than two thirds (170) improved their profit margin.

Companies on the league table are actively pursuing opportunities overseas. Sixty percent generate sales outside the UK, and almost half have foreign subsidiaries. Of these, 53 have at least one subsidiary in an emerging country.

The Top Track 250 companies are predominantly based in London (65) and the Southeast (54). The remainder breaks down as follows: Northwest (32), Midlands (23), Scotland (20), Northeast (19), Southwest (12), East (11), Northern Ireland (10) and Wales (4).

The full league table will be published in a special 12-page broadsheet supplement with the business section of **The Sunday Times** on 16 October, and at [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

The Top Track 250 is compiled by **Fast Track**, the UK's leading networking events and research company focusing on top-performing private companies and entrepreneurs, with title sponsorship from **HSBC** and main sponsorship from **Grant Thornton**.

**ENDS**

**WHEN USING THIS INFORMATION PLEASE CREDIT: THE SUNDAY TIMES HSBC TOP TRACK 250**

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## Notes for editors

**Fast Track** has published national league tables of top-performing private companies with The Sunday Times for the past 14 years, and its invitation-only events provide a valuable opportunity for entrepreneurs to network and also meet its sponsors. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

### League table criteria:

Companies are ranked by sales in their latest available 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 either reported an increase in sales or in operating profits in their latest accounts.

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

Companies where the majority of turnover is generated by a quoted subsidiary are 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 accounts filed later than 10 September 2011 may not have been considered in compiling the league table.

### About HSBC

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