



# Top Track 250 press release

Thursday 13 October

## TWELVE BUSINESSES IN THE SOUTHWEST WIN A PLACE ON NATIONAL LEAGUE TABLE OF BRITAIN'S LEADING MID-MARKET PRIVATE COMPANIES

Twelve companies from the Southwest 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 12 companies headquartered in the Southwest (compared to 11 on last year's league table) have made a strong contribution to the local economy. Together they have achieved combined sales of **£2.6 billion** and employ **20,700 people** – up 800 people from last year.

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.

The region's new entrants include yoghurt and dairy company **Yeo Valley**, which saw sales fall marginally to £176.6m in 2010 but profits increase by 19% to £6.1m. Building materials distributor **Burdens** makes a return from the cold having weathered the worst of the recession. The company stocks more than 18,000 products, from gas pipelines to rainwater harvesting systems, and built sales to £299.7m in 2010.

Retailers feature strongly in the Southwest. Half of the firms operate in this sector including Poole-based **Lush** which sells hand-made bath and beauty products. Spreading its distinctive scent across 671 outlets in 43 countries, the company increased sales by 15% to £247.2m in 2010.

The companies headquartered in the Southwest 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 Southwest

Rank [2010 rank]	Company Activity	Location of HQ	Sales £m	Profit £m†	Staff	Year end	Main shareholders
79 [88]	<b>Helston Garages</b> Car dealer	Cornwall	319.1	10.8	781	Dec 10	David and Betty Carr (100%)
89	<b>Burdens</b> Building materials distributor	Bristol	299.7	3.8	1023	Jun 10	Burdens Foundation (48%), founding families (42%), management and staff (10%)
126 [130]	<b>Dick Lovett Companies</b> Car dealer	Swindon	261.9	6.5	464	Dec 10	Peter Lovett (100%)
138 [139]	<b>The Range</b> Discount retailer	Plymouth	†249.4	†20.6	3447	Jan 11	Chris Dawson and family (85%), John Smyly (15%)
139 [136]	<b>Lush</b> Cosmetics manufacturer and retailer	Poole	247.2	21.5	4581	Jun 10	Mark Constantine (37%), Margaret Constantine (25%), Andrew Gerrie (12%), others (26%)

179 [137]	<b>Princess Yachts International plc</b> Motor yacht builder	Plymouth	206.4	21.1	1716	Dec 10	L Capital and others
195 [146]	<b>RWM Food Group</b> Meat product wholesaler	Somerset	193.1	4.1	562	Jan 11	Heffer family (100%)
214 [191]	<b>Epwin Group</b> Building product supplier	Cheltenham	183.2	5.5	1796	Dec 10	Jim Rawson and family trust (100%)
220 [173]	<b>Integral</b> Property maintenance provider	Bristol	177.7	10.3	2657	Dec 10	Bryan Glastonbury (78%), management (22%)
224	<b>Yeo Valley</b> Yoghurt and dairy maker	Bristol	176.6	6.1	1158	May 10	Mead family (100%)
231 [219]	<b>Westover Group</b> Car dealer	Bournemouth	167.9	6.0	521	Dec 10	Peter Wood and family trust (100%)

‡ 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 Southwest – 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**

For further information please contact:

Mike Harding, senior research manager, Fast Track 01865 297015, or [mike.harding@fasttrack.co.uk](mailto:mike.harding@fasttrack.co.uk)

## 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

Headquartered in London, HSBC is one of the largest banking and financial services organisations in the world, spanning an international network of around 7,500 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. HSBC works as a long term partner to deliver the right financial solutions because it understands the strategic challenges that affect businesses, both domestic and international.

#### ***HSBC Corporate & Structured Banking (focusing on sales over £25m)***

HSBC has highly-trained corporate teams to deliver innovative solutions to our corporate clients, as well as experienced relationship managers in 11 Corporate Banking Centres in all the major business areas across the UK, providing national coverage.

[www.hsbc.co.uk/corporate](http://www.hsbc.co.uk/corporate)

### About Grant Thornton

Grant Thornton UK LLP is a leading business and financial adviser with offices in 28 locations nationwide. It is a member firm within Grant Thornton International Ltd, one of the world's leading international organisations of independently owned and managed accounting and consulting firms. Clients of member and correspondent firms can access the knowledge and experience of more than 2,500 partners in over 100 countries and consistently receive a distinctive, high quality and personalised service wherever they choose to do business.

[www.grant-thornton.co.uk](http://www.grant-thornton.co.uk)