



Top Track 250 press release

Thursday 13 October

FOUR BUSINESSES IN WALES WIN A PLACE ON NATIONAL LEAGUE TABLE OF BRITAIN'S LEADING MID-MARKET PRIVATE COMPANIES

Four companies from Wales 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 four companies headquartered in Wales (compared to seven on last year's league table) have made a strong contribution to the local economy. Together they have achieved combined sales of **£1 billion** and employ **6,600 people** – up 400 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 an increase in either sales or operating profit in their latest available accounts.

Three Welsh car dealers make it on to the table including **Sinclair Group**, which has featured in each of the last seven years. The company runs a network of 19 car dealerships, selling brands such as Audi, Mercedes, Skoda and Volkswagen. This year it reported a sales increase of 12% to £219.2m, whilst profits rose by 28% to £3.6m.

The highest-placed Welsh company, at No 45, was office services provider **PHS**, which reported an annualised increase in sales to £387.1m in 2011. The private equity backed company provides everything from washroom services and waste management to laundry and landscape design. Based in Caerphilly, it has 90 branches across Britain, and 250,000 customers throughout Europe, having recently ramped up operations in Spain.

The companies headquartered in Wales 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 Wales

Rank [2010 rank]	Company Activity	Location of HQ	Sales £m	Profit £m [‡]	Staff	Year end	Main shareholders
45 [46]	PHS Office services provider	Caerphilly	†*387.1	†*102.8	4940	Mar 11	Charterhouse (80%), management (20%)
154 [134]	MON Motors Car dealer	Cwmbran	229.6	0.8	536	Dec 10	Cleverly family (100%)
165 [185]	Sinclair Group Car dealer	Port Talbot	219.2	3.6	598	Jan 11	Gerald Sinclair and family (100%)
209 [210]	CEM Day Car dealer	Swansea	185.1	8.4	515	Dec 10	Graham Day (34%), Jillian Day (34%), Geoffrey Day Settlement (32%)

‡ 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 Wales – 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.

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**.

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

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www.hsbc.co.uk/corporate

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