

Fast Track 100 press release

Thursday 1 December



FIVE COMPANIES IN THE NORTHEAST AND YORKSHIRE WIN PLACES IN LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING PRIVATE FIRMS

Published this Sunday, the 15th annual **Sunday Times Virgin Fast Track 100** league table ranks Britain's one hundred privately-owned companies with the fastest-growing sales over the last three years.

There are five companies headquartered in the northeast and Yorkshire on the league table (compared to seven last year). They have made a strong contribution to the local economy over the last three years, despite the tough economic conditions. They have combined sales of **£200m** and employ **1,000 people**, having added 660 jobs in the last three years.

The region's highest ranked company is Hull-based **RED5**, which features on the league table for the first time. This gift and gadget retailer was co-founded by Jonathan Elvidge who previously founded The Gadget Shop, which featured on the Fast Track 100 in 1998. Sales grew 82% a year from £1.8m in 2007 to £10.8m in 2010.

Sheffield outdoor equipment retailer **GO Outdoors** makes its second consecutive appearance. A big product range and convenient out-of-town parking facilities are among the factors driving growth for this company, which increased sales 54% a year from £31.6m in 2008 to £115.2m in 2011. The private equity firm 3i took a minority stake in a £28m deal in April.

The companies in the northeast and Yorkshire feature on the league table alongside household names such as **Cath Kidston, Ella's Kitchen, Jack Wills, Joules** and **Patisserie Valerie**.

The Fast Track 100 is sponsored by **Virgin, Barclays, BDO** and **Microsoft**. It is compiled by **Fast Track**, the Oxford-based networking events and research company that champions the UK's top-performing private companies.

Fastest-growing private companies in the northeast and Yorkshire

National rank [2010 rank]	Company Activity	Location of HQ	Annual sales growth over 3 yrs	Latest sales (£000)	Staff	Latest financial year end [†]	Comment
38	RED5 <i>Gift and gadget retailer</i>	Hull	81.80%	10,824	205	Mar 10	Products include a rubber duck speaker for listening to music in the bath
61 [41]	Nexus Vehicle Rental <i>Vehicle rental broker</i>	Leeds	62.84%	33,504	73	Sep 10	Sourced refuse trucks for use in an episode of the BBC's The Apprentice
73	Age Partnership <i>Equity release adviser</i>	Leeds	57.11%	5,604	75	Dec 10	Set up by former directors of Ultralase, the laser eye-surgery business
80 [86]	GO Outdoors <i>Outdoor equipment retailer</i>	Sheffield	53.86%	115,238	651	Jan 11	3i acquired a minority stake in a £28m deal earlier this year
93	Transglobal Fuels <i>Wholesale fuel supplier</i>	Batley West Yorkshire	51.13%	†30,205	11	Mar 11	Sells 50m litres of fuel each year

† Draft, audit exempt or not filed at Companies House

Sir Richard Branson of Virgin, which has been the title sponsor of the league table for all 15 years, commented:

"2011 has been another challenging year for the UK in political and economic terms. Against this economic background the strong performance of the Fast Track 100 companies is to be especially applauded."

The national picture

This year's Fast Track 100 companies achieved, on average, sales growth of **87%** a year over the last three years of available accounts, from combined total sales of £714m in 2007/08 to **£4bn** in 2010/11. They more than tripled their combined workforce to **18,200** over the three years, with more than **13,000** jobs being added over that period.

Despite the tough economic conditions, nearly half of the companies have improved operating profit margins over the last three years; and 44 made profits of more than £1m.

Notable industry groups include consumer goods, which represent almost a quarter (23) of the league table and include fashion stores like **Jack Wills** and online sports retailers such as **Wiggle**. This industry group has combined sales of £800m and employs 5,000 people. The second largest industry is food and drink, featuring 15 companies such as restaurant operator **Patisserie Valerie** and **Diet Chef**, which delivers calorie-controlled meals to customers' doors. This industry group has combined sales of £326m and employs 5,100 people. In addition, 18 companies are health-related, such as NHS products supplier **Medstrom** and recruiter **Mayday Healthcare**, which supplies nursing staff to hospitals.

The majority of companies on the league table are headquartered in London (36) and the southeast (24). Of the remainder 17 are based in the Midlands, ten in the northwest, five in the northeast, four in the southwest, two in Scotland, one in Northern Ireland, and one in the East.

The full league table will be published in a special ten-page supplement within the business section of **The Sunday Times** on 4 December and at www.fasttrack.co.uk, where you can access a searchable database of all 100 companies, as well as past league tables.

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**WHEN USING THIS INFORMATION PLEASE CREDIT:
THE SUNDAY TIMES VIRGIN FAST TRACK 100**

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Notes for editors

Fast Track has published league tables of top-performing private companies with **The Sunday Times** for the past 15 years, and its invitation-only dinners 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 holds an associate fellowship at Green Templeton College, Oxford University.

League table criteria

Companies were ranked by their compound annual growth rate (CAGR) in sales over their latest three financial years between 2007 and 2010, or 2008 and 2011. A minimum of 25 weeks' trading in their base and latest years was required. For financial years lasting less or more than 52 trading weeks, figures were annualised on a simple pro-rata basis.

Annualised sales had to exceed £250,000 in their base year (2007 or 2008) and £5m in their latest year (2010 or 2011). Companies also had to show year-on-year sales growth from their penultimate to their latest year (2009 to 2010 or 2010 to 2011), and a forecast of further sales growth.

Companies had to be registered in the UK, be unquoted and not subsidiaries. They had to demonstrate operating profits in their latest year (2010 or 2011) and employ ten or more employees in that year.

Excluded companies include technology firms (covered by our sister league table the Tech Track 100), LLPs, pure property and financial trading companies, and companies with turnover of £500m or greater.

About Virgin

Virgin was founded in 1970 by Sir Richard Branson. The group has founded more than 400 companies worldwide in sectors spanning airlines, trains, mobile phones, financial services, hotels and fitness clubs, as well as sustainable technologies.

Sir Richard Branson is founder of Virgin Group. He is currently focused on growing Virgin's international business and Virgin Unite, its not-for-profit foundation.

www.virgin.com

About Barclays

Barclays is dedicated to providing support, funding and specialist advice for businesses and entrepreneurs across the UK.

With a clear focus on quality relationships, Barclays Corporate provides integrated banking solutions to businesses with an annual turnover of more than £5 million in the UK and large local companies, financial institutions and multinationals in non-UK markets.

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As a leading global wealth manager, and one of the UK's largest, Barclays Wealth provides private clients with banking, investment management and brokerage services.

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About BDO

BDO LLP, the UK member firm of BDO, a global accountancy network with more than 1,000 offices in over 100 countries.

www.bdo.co.uk

About Microsoft

Founded in 1975, Microsoft (Nasdaq "MSFT") is the worldwide leader in software, services and solutions that help people and businesses realize their full potential.

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