

# Tech Track 100 awards dinner press release



16 November 2011

## BRITAIN'S FASTEST-GROWING PRIVATE TECH COMPANIES HONOURED

Owners and directors of Britain's fastest-growing privately-owned technology (TMT) companies celebrated last night (15 November) at the eleventh annual **Sunday Times Microsoft Tech Track 100** awards dinner, held at Vinopolis in central London.

Now in its eleventh year, the Tech Track 100 league table ranks Britain's 100 private technology companies (TMT) with the fastest-growing sales over their latest three years, as published in **The Sunday Times** on 18 September 2011. Over their latest three years the companies have increased their combined sales from £680m to £3.1bn, and have almost tripled their number of employees to 13,500 people.

More than 250 guests attended the dinner, including founders and senior directors from well-known technology companies including **Gocompare.com**, **Kaspersky Lab**, **Mind Candy**, **Wonga.com** and **Zoopla**.

Guests were welcomed by **Scott Dodds**, marketing and operations lead from **Microsoft UK**, the title sponsor of the league table for an eighth year, who congratulated the top 100 companies for being "an elite group".

### Guest speeches

Guests heard a refreshingly frank interview with **Nick Jenkins**, founder of online personalised greeting card retailer **Moonpig.com**; and a speech by **Richard Noble OBE**, who broke the land speed record in 1983 and is now leading the Bloodhound SSC project to build a supersonic car that can go faster than 1,000mph.

Nick Jenkins, interviewed by **Sunday Times** business editor **Dominic O'Connell**, explained his reason behind selling Moonpig.com to digital photo service PhotoBox for £120m in July. He said that investors had put £2.5m of their own money into the business and that he was worried it was becoming too cautious: "There comes a point when you've put so much of your money into the business that you stop taking risks, and we were getting to that point," he said. Jenkins also shared his experiences of starting out including the difficulties of securing funding. When pushed, he said he may launch another business within two years but needed a good idea first.

Richard Noble OBE gave an entertaining speech about his career in super-fast cars and explained his latest project, Bloodhound SSC, which aims to build a car that will go faster than 1,000mph. The car is being funded by a mix of corporate sponsors and public donations. It would be able to cover one mile in 3.6 seconds, and be five times louder than a jumbo jet. Construction is due to finish by next December. Noble said this was a good example of an entirely British-run project, but added that British culture is often too conservative to encourage innovation: "I often wonder how Steve Jobs would have got on if Apple was based in Britain," he said.

## Tech Track 100 sponsors' awards

The Tech Track 100 award for **best brand**, sponsored by **The Sunday Times**, was presented by Dominic O'Connell to Gary Howlett, director at **Kaspersky Lab**. Kaspersky was founded 14 years ago in Moscow by Eugene Kaspersky, and now protects 300m customers around the world against IT security threats. Sales grew 69% a year from £63.5m in 2007 to £299.1m in 2010.

The Tech Track 100 **Ones to Recognise** award, sponsored by **Barclays Corporate**, was presented by head of TMT Sean Duffy to Paul Fockler, co-founder and chief technology officer of **Mendeley**. Mendeley is an online platform that started in 2008 to help users to share and manage academic research, and is backed by the four founding engineers of Skype.

The Tech Track 100 **best management team** award, sponsored by **BDO**, was presented by national head of TMT Julian Frost to Steven Oliver and Walter Gleeson, co-founders of **MusicMagpie.co.uk**. The company lets people trade their CDs and DVDs for cash on its website, and gives its valuations after people scan the barcodes using their webcam. Sales grew 205% a year from an annualised £1.1m in 2008 to £30.8m in 2011. Allan Leighton joined as chairman in April, when the company raised £10m from private equity firm LDC.

The Tech Track 100 award for **technology innovation**, sponsored by **Microsoft**, was presented by director **Maurice Martin** to **Concentra Consulting** founder Paul Graville and managing director Rupert Morrison. Concentra develops software to help organisations improve their efficiency, and its technology is being used by 80 hospitals in the UK. Sales grew 81% a year from £904,000 in 2007 to £5.4m in 2010.

The Tech Track 100 **fastest-growing company** award, also sponsored by **Microsoft**, was presented by Scott Dodds to **Wonga.com** chairman Robin Klein, of Index Ventures, and head of technology Panni Morshedi. The online money lender was set up in 2006 to let customers borrow up to £400 for a maximum period of 30 days, and says it can put the money into a customer's account within 15 minutes. Sales consist of interest and fees, and soared 361% a year from an annualized £752,000 in 2007 to £73.8m in 2010.

**ENDS**

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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:** Now in its eleventh year, **The Sunday Times Microsoft Tech Track 100** league table ranks companies by their compound annual growth rate (CAGR) in sales over their latest three financial years, between 2007 and 2010, or between 2008 and 2011.

Annualised sales had to exceed £250,000 in the base year (2007 or 2008) and £5m in the latest year (2010 or 2011). For financial years lasting less or more than 52 trading weeks, figures were annualised on a simple pro-rata basis. Companies also had to show an increase in sales in their latest year, but not necessarily be in profit. Companies had to be unquoted, independent and registered in Britain.

Research was carried out by Fast Track between May and August 2011. Most companies were interviewed by telephone and the majority were also visited by the Fast Track research team. In addition to its title sponsor **Microsoft**, the Tech Track 100 league table is co-sponsored by **Barclays Corporate** and **BDO**.

## **About our sponsors**

### **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. [www.microsoft.com](http://www.microsoft.com)

### **About Barclays Corporate**

The Barclays Corporate Technology, Media and Telecoms team have more than 40 sector-focused specialists located across the UK. This dedicated team works with most of the listed UK TMT companies and more than a quarter of all Tech Track 100 businesses operating in the sector. [www.barclayscorporate.com](http://www.barclayscorporate.com)

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