

Top Track 100 press release

Sunday 26 June 2011



HARRODS JOINS 30 OTHER LONDON COMPANIES ON NATIONAL LEAGUE TABLE OF BRITAIN'S BIGGEST PRIVATE COMPANIES

A total of 31 companies with headquarters in London join Britain's private-company elite in the latest **Sunday Times Deloitte Top Track 100** league table, to be published this weekend. Now in its tenth year, the league table ranks Britain's 100 private companies with the biggest sales.

Together, the 31 companies made a significant contribution to the local economy, employing more than **434,000 staff**, with combined sales of **£57bn** and profits of **£5.7bn**.

Harrods (No 99) rejoins the table this year after dropping off it in 2010. The retailer has come through the economic downturn in rude health, with its sales increasing 13% to £586m in its 2011 financial year under new owners Qatar Holdings. The iconic Knightsbridge site attracts 15m shoppers a year and also caters for more remote customers, delivering goods to 40 countries.

Telereal Trillium, the property investor and manager, joins the league table for the first time at No 41. The group was formed in 2009 when Land Securities sold its Trillium subsidiary to Telereal, a property business owned by the Pears family, in a £750m deal. The group had sales of £1.1bn in 2010.

NDS Group, the pay-TV technology provider, is also new at No 97, and develops technologies that securely deliver digital programmes to televisions, set-top boxes, digital video recorders, computers and mobile devices. Its software is found on 145m devices worldwide, including Sky+ boxes. It had sales of £597m in 2010.

Other high-profile London companies include **John Lewis Partnership**, **River Island** and **Laing O'Rourke**.

Cahal Dowds, Head of Private Markets & Advisory Corporate Finance, UK at Deloitte, title sponsor of the league table, commented:

"Large private companies are playing an increasingly important role in the UK's economy, and it is great to see London companies feature strongly again in this year's league table."

"While current macroeconomic conditions leave no room for complacency, the featured companies have proved their resilience and adaptability, and they continue to make an invaluable contribution towards sustaining jobs and growth"

See the next pages for a list of the 31 private companies in London with the biggest sales – which join other high-profile brands and companies in the UK on the league table. Forty-seven of the companies are backed by private equity, such as **Alliance Boots** and **Travellex**, and the remainder are owned by families, entrepreneurs or staff, including **Virgin Atlantic**, **Clarks** and **Dyson**.

Biggest private companies in London

National rank [2010 rank]	Company <i>Activity</i>	Location of HQ	Sales £m	Profits £m [‡]	Staff	Year end	Main shareholders
3 [9]	Greenergy International <i>Fuel supplier</i>	Central London	†9,839	†17	117	Apr 11	Tesco (35%), Owens family (32%), Caradog (24%)
4 [3]	John Lewis Partnership <i>Food and general retailer</i>	Central London	†7,362	†671	74,800	Jan 11	Employees (100%)
5 [7]	Stemcor <i>Steel trader</i>	Central London	5,141	115	1,657	Dec 10	Ralph Oppenheimer and family (71%), management and staff (29%)
7 [6]	Swire <i>Conglomerate</i>	Central London	†4,169	†1,015	73,021	Dec 10	Swire family (67%), others (33%)
8 [5]	Laing O'Rourke <i>Construction contractor</i>	Dartford	3,526	168	19,668	Mar 10	Ray O'Rourke, Des O'Rourke and Bernard Dempsey via Suffolk Partners Corporation
9 [17]	Arcadia <i>Fashion retailer</i>	Central London	†2,777	†383	43,790	Aug 10	Lady Cristina Green and family, Lloyds Banking Group
15 [16]	Bestway Group <i>Cash and carry operator</i>	West London	†2,104	†107	4,955	Jun 10	Sir Anwar Pervez and family (67%), management (33%)
19 [21]	EMI <i>Music publisher and producer</i>	Central London	1,651	334	3,380	Mar 10	Citigroup
22 [23]	SSP <i>Travel foodservice provider</i>	Weybridge	1,628	115	29,496	Sep 10	EQT and management (85%), mezzanine lenders (15%)
29 [35]	Pentland Group <i>Brand manager and retailer</i>	Central London	1,299	137	13,141	Dec 10	Stephen Rubin and family (100%)
31 [29]	United Biscuits <i>Branded snack manufacturer</i>	West London	1,268	231	8,323	Dec 10	PAI Partners (45%), Blackstone (45%), management (10%)
36 [34]	Findus Group <i>Food producer</i>	Central London	†1,120	†120	5,651	Dec 10	Lion Capital, management
37 [77]	AMC Group <i>Metal processor and trader</i>	Central London	†1,113	†34	1,341	Dec 10	H Sher (26%), G Robbins (11%), C Rowan (11%), others (52%)
41 [n/a]	Telereal Trillium <i>Property investor and manager</i>	Central London	†1,060	†360	1,010	Mar 10	Pears family and management (100%)
42 [42]	Birds Eye Iglo Group <i>Frozen food producer</i>	West London	†1,048	†200	2,504	Dec 10	Permira, management
43 [43]	Mott MacDonald <i>Management & engineering consultancy</i>	Croydon	1,035	66	13,013	Dec 10	Trust (50%), employees (50%)
44 [48]	River Island <i>Fashion retailer</i>	West London	1,026	202	16,073	Dec 09	Bernard Lewis OBE and family (100%)
48 [52]	John Laing <i>Infrastructure investor and developer</i>	Central London	†954	†67	1,190	Dec 10	Henderson Equity Partners, management
49 [41]	The Vita Group <i>Foam and plastics maker</i>	Central London	†949	†23	4,878	Dec 10	TPG Capital, other investors

52 [51]	Arup <i>Design, engineering consultancy</i>	Central London	889	132	9,852	Mar 10	Employees, through three trusts
55 [70]	Mace <i>Construction project manager</i>	North London	†851	†24	2,902	Dec 10	Management (100%)
67 [71]	Formula One <i>Motor racing administrator</i>	Central London	†742	†215	266	Dec 10	CVC Capital Partners
74 [95]	Travelex <i>Foreign exchange operator</i>	Central London	696	100	7,098	Dec 10	Apax Partners (58%), Lloyd Dorfman (29%), Standard Chartered Bank (7%), management (6%)
75 [72]	OCS Group <i>Facilities services provider</i>	Croydon	689	40	60,633	Mar 10	Goodliffe family (100%)
78 [79]	Hanover Acceptances <i>Conglomerate</i>	Central London	684	67	1,858	Dec 09	Gorvy family
82 [84]	House of Fraser <i>Department store operator</i>	Central London	669	70	5,241	Jan 11	Landsbanki, Don McCarthy, Glitnir, West Coast Capital, Caird Capital
86 [83]	Odeon & UCI Cinemas Group <i>Cinema operator</i>	Central London	†650	†81	8,781	Dec 10	Terra Firma (>99%)
87 [92]	Monsoon <i>Clothing and accessories retailer</i>	West London	647	137	5,001	Aug 10	Peter Simon and family (100%)
88 [90]	Spire Healthcare <i>Private hospital operator</i>	Central London	†643	†168	6,238	Dec 10	Cinven, management
97 [n/a]	NDS Group <i>Pay-TV technology provider</i>	Staines	597	156	4,951	Jun 10	Permira (51%), NewsCorp (49%)
99 [n/a]	Harrods <i>Department store operator</i>	Central London	†586	†113	3,375	Jan 11	Qatar Holding (100%)

‡ Profits = EBITDA (Earnings before interest, tax, depreciation and amortisation)

† Draft, pro forma, or not yet filed at Companies House

The national picture

Despite the recession, 78 of the 100 companies increased their sales from the previous financial year. Combined sales have grown since last year by 10% to **£175bn**, and profits (EBITDA) have risen 7% to **£17bn**. Although some of the companies on the table have struggled with financing problems since the onset of the credit crunch, and many still have significant debts, the underlying businesses remain resilient, and together, they employ **1,011,000 people**, more than 3% of the UK work force.

Most of the companies are headquartered in Greater London (31) and the Southeast (25), and nearly a fifth (18) have headquarters in the Midlands. The remainder are split as follows: Southwest (6), Northwest (7), Scotland (4), Northeast (4), East (2), Wales (2), and Northern Ireland (1).

The full findings will be published in a special 8-page supplement with the business section of **The Sunday Times** on 26 June and on www.fasttrack.co.uk.

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THE SUNDAY TIMES DELOITTE TOP TRACK 100**

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Notes for editors:

About the league table

Now in its tenth year, **The Sunday Times Deloitte Top Track 100** annual league table is compiled by Oxford-based research and networking events company **Fast Track**, and it is sponsored by **Deloitte**.

League table criteria

Companies are ranked by sales as reported in their latest available accounts, or more up-to-date figures as reported directly to Fast Track by the companies. Companies have to be registered in the UK, unquoted, and not subsidiaries. Companies may have their ultimate holding company offshore.

Companies with fewer than 100 employees are also excluded, as are not-for-profit companies, cooperative societies, member-owned buying groups, mutual societies, provident associations, and partnerships such as lawyers and accountants. The research was carried out by Fast Track between 1 March and 1 June 2011, and included visiting some of the companies.

About Deloitte

With 12,000 people across the UK, Deloitte is renowned for its innovation, collaboration, industry expertise, and outstanding quality of client service. Our depth of talent across many disciplines allows us to deliver a total solution to our clients, whatever their size, location or need.

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About Fast Track

Fast Track has published league tables of top-performing private companies with **The Sunday Times** for the past 14 years, and its invitation-only events provide an opportunity for company directors and entrepreneurs to network and 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.

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