

# Top Track 100 press release

Thursday 23 June 2011



## NORTHWEST-BASED TJ MORRIS WINS PLACE FOR THE FIRST TIME ON NATIONAL LEAGUE TABLE OF BRITAIN'S BIGGEST PRIVATE COMPANIES

**TJ Morris**, the discount retailer, is featured for the first time in the **Sunday Times Deloitte Top Track 100**, which ranks Britain's 100 private companies with the biggest sales. Now in its tenth year, the annual league table of Britain's private-company elite is published this weekend.

The business joins six other companies in the league table that have head offices in the Northwest region. Together, they have made a significant contribution to the local economy, employing almost **55,000 staff**, with combined sales of **£8.8bn** and profits of **£627m**.

**TJ Morris** owns 250 Home Bargains stores nationwide, each stocking up to 4,000 product lines. The company has expanded in the recession, and has recently invested £35m in streamlining its Liverpool warehouse and distribution centre to enable it to supply 350 shops, a target it aims to reach by 2013.

**Shop Direct Group** sends out 38m items to its customers each year, trading exclusively through catalogues and the internet after selling its unprofitable high-street stores in 2006. It is now reportedly the second-biggest online clothing retailer in Britain.

The companies feature on the league table alongside a host of high-profile brands. 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 management and staff, including **Virgin Atlantic**, **Clarks** and **Dyson**.

### Biggest private companies in the Northwest

National rank [2010 rank]	Company Activity	Location of HQ	Sales £m	Profits £m ‡	Staff	Year end	Main shareholders
17 [18]	<b>Shop Direct Group</b> <i>Internet and catalogue retailer</i>	Liverpool	1,904	140	16,206	Apr 10	Sir David Barclay and Sir Frederick Barclay (100%)
18 [8]	<b>European Metal Recycling</b> <i>Metal recycler</i>	Warrington	1,843	160	2,136	Dec 09	Sheppard family (99%)
32 [46]	<b>20:20 Mobile Group</b> <i>Mobile phone distributor</i>	Crewe	†*1,186	†*25	1,278	Mar 11	Doughty Hanson (45%), consortium including RBS and Mizuho (45%), management (10%)
34 [38]	<b>Bibby Line Group</b> <i>Conglomerate</i>	Liverpool	†1,146	†66	5,758	Dec 10	Michael Bibby and family (88%), management and others (12%)
38 [36]	<b>Matalan</b> <i>Value retailer</i>	Lancashire	†1,111	†157	16,144	Feb 11	Hargreaves family (100%)
40 [39]	<b>Enterprise</b> <i>Maintenance services provider</i>	Lancashire	1,060	84	8,515	Dec 09	3i (57%), Equiom Trust Company (23%), management and staff (20%)
98 [n/a]	<b>TJ Morris</b> <i>Discount retailer</i>	Liverpool	590	61	4,829	Jun 10	Tom Morris and family (100%)

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

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

\* Annualised figure

Paul Lupton, head of Corporate Finance for the Northwest region 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 the Northwest feature 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.”*

## **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](http://www.fasttrack.co.uk).

**ENDS**

**WHEN USING THIS INFORMATION PLEASE CREDIT:  
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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