

Top Track 100 press release

Thursday 23 June 2011



SOUTHWEST-BASED WATSON PETROLEUM WINS PLACE FOR THE FIRST TIME ON NATIONAL LEAGUE TABLE OF BRITAIN'S BIGGEST PRIVATE COMPANIES

Watson Petroleum, the fuel distributor, is featured for the first time in the latest **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 five other companies in the league table that have head offices in the Southwest region. Together, they have made a significant contribution to the local economy, employing more than **61,000 staff**, with combined sales of **£5.6bn** and profits of **£822m**.

Watson Petroleum runs a fleet of 280 distinctive red tankers that deliver fuel to domestic, industrial and agricultural customers. Its revenues grew 17% to £585m in 2010 due to volume and price increases, as well as from acquisitions, enabling the company to enter the league table for the first time.

New Look, the fashion retailer, saw sales remain stable at £1.5bn from its 600 outlets in this country, and more than 1,000 worldwide. The company's private equity owners brought in Alistair McGeorge, the former chief executive of Matalan, as executive chairman in April to take New Look to the next level of growth.

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 Southwest

National rank [2010 rank]	Company Activity	Location of HQ	Sales £m	Profits £m ‡	Staff	Year end	Main shareholders
25 [24]	New Look Fashion retailer	Dorset	†1,461	†190	23,939	Mar 11	Permira (28%), Apax Partners (28%), Tom Singh (23%), management (16%), Quillian Investments (3%)
30 [33]	Clarks Shoe retailer and wholesaler	Somerset	1,281	139	13,712	Jan 11	Clark family (84%), employees and institutions (16%)
63 [64]	Merlin Entertainments Group Visitor attraction operator	Poole	†801	†256	10,640	Dec 10	Kirkbi (32%), Blackstone (29%), CVC (25%), management (14%)
65 [63]	Dyson Vacuum cleaner maker	Wiltshire	770	227	2,410	Dec 09	Sir James Dyson and family (100%)
77 [78]	Fitness First Fitness club operator	Poole	†687	n/a	10,050	Oct 10	BC Partners (81%), management (19%)
100 [n/a]	Watson Petroleum Fuel distributor	Wiltshire	585	10	611	Apr 10	Watson family (100%)

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

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

Denis Woulfe, head of the southwest 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 Southwest 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.

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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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