

# Top Track 100 press release

Thursday 23 June 2011



## TWO WALES-BASED RETAILERS WIN PLACES ON NATIONAL LEAGUE TABLE OF BRITAIN'S BIGGEST PRIVATE COMPANIES

**Iceland**, the frozen food retailer, and **Peacock Group**, the value fashion retailer, have continued to grow through the difficult economic conditions and feature 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.

The two Wales-based businesses have made a significant contribution to the economy, employing **26,000 staff**, with combined sales of **£3bn** and profits of **£260m**.

**Iceland**, based in Deeside in Flintshire, now has 742 stores after its acquisition of 51 Woolworth outlets in 2009, and plans at least ten new openings a year. Its sales grew more than £120m to £2.4bn in 2011, despite the difficult trading conditions, enabling it to climb two places higher to No 11.

**Peacock Group**, based in Cardiff, has opened 47 shops in the UK since the beginning of 2010 and plans more, but earlier this year the private equity-owned group appointed advisers to review its options for its main trading brand Bonmarché, and also appointed ex-ASDA boss Allan Leighton as chairman.

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 Wales

National rank [2010 rank]	Company Activity	Location of HQ	Sales £m	Profits £m <sup>‡</sup>	Staff	Year end	Main shareholders
11 [13]	<b>Iceland</b> Frozen food retailer	Deeside	†2,388	†188	13,462	Mar 11	Landsbanki and Glitnir (76%), management (24%)
71 [74]	<b>Peacock Group</b> Fashion retailer	Cardiff	*707	*76	13,353	Apr 10	Och Ziff (24%), Perry Capital (24%), Echelon (8%), ELQ Investors (6%), management (38%)

<sup>‡</sup> Profits = EBITDA (Earnings before interest, tax, depreciation and amortisation)

<sup>†</sup> Draft, pro forma, or not yet filed at Companies House

\* Annualised figure

Wayne Harvey, head of the Wales 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 two Wales-based companies 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**

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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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