

Tech Track 100 national press release

Sunday 10 September 2017



BRITAIN'S FASTEST-GROWING PRIVATE TECH COMPANIES REVEALED

Published today, the 17th annual **Sunday Times Hiscox Tech Track 100** league table ranks Britain's private technology, media and telecoms (TMT) companies with the fastest-growing sales.

The 100 companies, which include brands such as designer fashion website **Farfetch**, peer-to-peer lending platform **Funding Circle** and online entertainment community **LADBible**, grew their sales on average over the last three years by a record of 99% a year to a total of £2.9bn. Together they employ 15,300 staff, having added 11,830 jobs over the period.

Past stars range from travel search engine **Skyscanner**, which was bought by Ctrip, China's largest travel company, for £1.4bn last year, to takeaway website **Just Eat**, now worth £4.2bn.

More than two thirds of companies (68) have secured funding from venture capital/private equity firms or business angels, the highest number in 17 years of Tech Track 100. Twenty-one of them have raised money over the last 12 months, in spite of fears that Brexit will stifle investment. However, there are a record 40 loss-making companies, compared with 25 typically; and this comes amid growing concerns of another tech bubble, not helped by worries about the future of US ride-hailing giant Uber.

The top spot on the league table goes to **Wonderbly**, which creates personalised children's books based on their name, birth date or location. Since launching in 2012 as Lost My Name, it has sold nearly 3m customisable children's books in 200 countries to grow its sales 294% a year to £25.9m in 2017.

The Tech Track 100 is sponsored by **Hiscox**, **Barclays**, **BDO**, **BGF** and **N+1 Singer**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Steve Langan, CEO of Hiscox Insurance Company, commented:

"Congratulations to all of the companies on the Sunday Times Tech Track 100. Their courage is laudable; rapid growth and continual innovation takes grit. We are extremely proud to be associated with such an impressive list."

The ten fastest-growing companies on the Hiscox Tech Track 100 league table

Rank [2016 rank]	Company Activity	HQ location	Annual sales growth over 3 years	Sales £m	Staff	Year end [‡]	Comment
1	Wonderbly Personalised children's books	East London	294%	*25.9	80	Apr 17	Has sold nearly 3m customisable children's books in 200 countries
2 [5]	Smarkets Betting exchange	Central London	280%	*25.4	78	Dec 16	Says its staff set their own salaries and have an unlimited holiday allowance
3	Darktrace Cybersecurity developer	Cambridge	268%	*31.0	475	Jun 17	Has raised more than \$180m from investors including Invoke Capital

Rank [2016 rank]	Company Activity	HQ location	Annual sales growth over 3 years	Sales £m	Staff	Year end‡	Comment
4	Hunter Macdonald <i>IT consultancy</i>	Reading	267%	*29.1	437	Jun 17	Employs a team of more than 100 developers to create bespoke applications
5	TransferWise <i>Currency transfer provider</i>	East London	227%	*67.0	598	Mar 17	Valued at more than \$1bn after raising \$117m from backers including Sir Richard Branson
6	Festicket <i>Festival booking platform</i>	Central London	225%	16.0	51	Dec 16	Has created a one-stop-shop for 2.5m festival-goers
7	Oakbrook <i>Consumer finance provider</i>	Nottingham	214%	24.8	70	Dec 16	Uses machine learning to help estimate borrowers' credit risk
8	SuperAwesome <i>Children's digital advertising services</i>	Central London	211%	*10.2	80	Dec 16	Serves some of the world's largest kids' brands from offices in the US, Asia and Australia
9	The LADBible Group <i>Online entertainment community</i>	Manchester	208%	*9.2	110	Dec 16	Claims its flagship brand is followed by half of all UK men aged 18-24
10	Receipt Bank <i>Bookkeeping automation services</i>	Central London	185%	*6.2	185	Dec 16	Says more than 100,000 businesses in America, Europe and Australia use its bookkeeping software

‡ Financial year end of latest available accounts

* Supplied by company

KEY FINDINGS

Themes

Growth capital: The 21 companies that received funding in the last 12 months include **LoveCrafts** (No 24), which secured £26m led by venture capital firm Scottish Equity Partners in April, bringing its total funds raised to £44m. Of 40 companies reporting a loss, 35 are backed by venture capital or private equity firms.

Serial entrepreneurs: The 37 companies on the league table founded by serial entrepreneurs include cloud services provider **UKCloud** (No 22), whose co-founder and chief executive, Simon Hansford, 52, previously set up IT services provider Attenda, No 2 on the first Tech Track 100 in 2001. Two of this year's companies, **Paymentsense** (No 63) and **Capital on Tap** (No 48), were set up by the same pair of serial tech entrepreneurs, Jan Farrarons, 41, and George Karibian, 52, who co-founded two other Tech Track 100 alumni.

Women in tech: Ten of the companies are either run or founded by women. This includes **Hyperoptic** (No 17), which university friends Dana Tobak, 48, and Boris Ivanovic, 47, started in 2011 after selling their previous venture, Be Broadband, to O2 for £50m. Special effects developer **Milk Visual Effects** (No 73) was co-founded by Sara Bennett, 43, who won an Oscar last year for her work on movie *Ex Machina*.

Profits and losses: Sixty companies on this year's league table reported an operating profit in their latest financial year. Payment processing provider **Paymentsense** (No 63) made the biggest profit on the table at £22.1m. Twenty-three companies on the table reported operating losses of over £2m.

Regions: London is the most popular location for company headquarters with 57, followed by the southeast (12). Of the remainder, eight companies are based in the northwest, six in the northeast, six in the East, four in Scotland, three in the Midlands and two each in the southwest and Wales.

Sectors

Software development: Twenty-one companies develop software, generating combined sales of £324m, and employing 2,850 staff. They include **CitNOW** (No 59), whose video technology allows car dealers to showcase

their vehicles to customers; and **Spektrix** (No 88), which provides ticketing software to 300 arts and entertainment organisations, such as Birmingham's Symphony Hall and the New York Theatre Workshop.

Fintech: Sixteen companies operate in the financial technology space, between them generating sales of £614m, and employing 3,000 staff. They include **Ratesetter** (No 62), which has enabled investors to lend £2bn to individuals and businesses; and **Zopa** (No 49), which says it was the UK's first peer-to-peer lending website.

Online consumer services: Sixteen companies on the league table operate in this sector, which includes ecommerce, booking and price comparison platforms. Among them is **Farfetch** (No 52), a global online shop for luxury fashion brands, which has raised over £500m in venture capital to help fuel its expansion. Another, **Touchnote** (No 67), has developed a postcard and greeting card sending app that has been used to send more than 9m cards to over 200 countries.

High-tech manufacturing: Eleven companies operate in this sector, with combined sales of £210m and 1,100 staff. They include **Clyde Space** (No 57) which builds up to 12 flight-ready mini-satellites each month, for customers including NASA and the European Space Agency; and **M Squared Lasers** (No 79), which designs and manufactures lasers and photonic instruments for customers such as MIT and Harvard.

See Appendix i for the full league table

The full league table is published today as a 10-page supplement with the business section of **The Sunday Times**, both in print and in the digital edition, and on www.fasttrack.co.uk.

THE TECH TRACK ONES TO WATCH

The Tech Track 'Ones to Watch' features 15 promising companies that did not meet the criteria of the league table, but have either achieved or are forecasting strong sales growth.

This year's Ones to Watch companies include BenevolentAI, which uses machine learning to identify new drugs to help fight diseases such as Alzheimer's, and is valued at \$1.7bn; and student finance provider Prodigy Finance, which has crowdfunded loans worth \$325m and in August raised \$40m to expand in the US.

Past Ones to Watch companies include Deliveroo, Swiftkey and Zoopla; as well as Wonderbly, formerly called Lost My Name, No 1 on this year's Tech Track 100.

See Appendix ii for the 15 Ones to Watch companies.

ENDS

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Follow us on Twitter @ST_TechTrack #TechTrack100

Notes for editors

Fast Track has published league tables of the UK's top-performing private companies with **The Sunday Times** for the past 20 years. 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

The Tech Track 100 adopts the London Stock Exchange's (LSE) techMARK definition of a technology company as one that shows a 'commitment to innovation, research and product development' and operates in sectors including software, internet, telecoms and biotech.

Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies.

They are ranked according to the compound annual growth rate in sales over the latest three years.

Annualised sales had to exceed £250,000 in the base year and £5m in the latest year. Companies also had to increase sales in the latest year, but did not need to be in profit.

Pure computer resellers are excluded, and this year the criteria were tightened to require IT consultancies and services companies to generate a significant proportion of their sales from proprietary technologies.

The research was carried out by Fast Track principally between May and July 2017. Most of companies were interviewed by telephone or visited by the Fast Track research team.

About our sponsors

Hiscox

Hiscox is a global specialist insurance and reinsurance company with offices in 13 countries, over 2,300 staff, and customers around the world. With over 100 years of underwriting expertise, Hiscox works with businesses and individuals to provide commercial and personal insurance that is tailored to suit often complex and unusual insurance needs. This includes the needs of businesses of all shapes and sizes; from sole traders and tech start-ups to global enterprises.

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Barclays

The Barclays Technology, Media and Telecoms (TMT) team has sector-focused Relationship Directors across the UK. These specialists have the industry expertise and market knowledge to support TMT companies with all of their corporate banking needs. Barclays was the first UK bank to have a TMT Relationship Team and proudly supports most of the listed UK TMT companies, and more than a quarter of all Tech Track 100 businesses operating in the sector.

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BDO

BDO is a leading, globally-focussed business advisory firm known for helping people and businesses succeed. Our technology & media team provides advice and support to high growth technology companies throughout their business lifecycle from start-up, through to fund-raising, international expansion, M&A activities and exit. Our specialists enjoy working together in a dynamic and evolving sector, with the knowledge and experience to develop solutions for local market issues, as well as advising on strategic international matters.

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BGF

BGF is the most active and influential investor in small and mid-sized businesses in the UK. An established and independent company, it has £2.5bn to support a range of growing companies – early stage, growth stage and quoted – across every region and sector of the economy. BGF provides financial firepower to growing businesses with bold forward plans in place. It has backed 15 companies featured in the Sunday Times Tech Track 100, including UKCloud, number one last year.

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N+1 Singer

N+1 Singer is a corporate advisory and broking firm with a focus on UK small and mid-cap equities. The firm has circa 100 corporate clients covering the following sectors: Technology, Life Sciences, Healthcare, Industrials, Consumer, Media, Support Services, Financials and Investment Funds. It has advised on more than 120 IPOs, secondary offerings and block trades, raising over £2.5bn for its clients since 2013. Recently, N+1 Singer has expanded its reach with the launch of an equity research product for emerging unquoted companies.

n1singer.com

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Appendix i: The 2017 Tech Track 100 league table

Rank [2016 rank]	Company Activity	HQ location	Annual sales growth over 3 years	Sales £m	Staff	Year end [‡]	Comment
1	Wonderbly <i>Personalised children's books</i>	East London	294%	*25.9	80	Apr 17	Has sold nearly 3m customisable children's books in 200 countries
2 [5]	Smarmets <i>Betting exchange</i>	Central London	280%	*25.4	78	Dec 16	Says its staff set their own salaries and have an unlimited holiday allowance
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7	Oakbrook <i>Consumer finance provider</i>	Nottingham	214%	24.8	70	Dec 16	Uses machine learning to help estimate borrowers' credit risk
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9	The LADBible Group <i>Online entertainment community</i>	Manchester	208%	*9.2	110	Dec 16	Claims its flagship brand is followed by half of all UK men aged 18-24
10	Receipt Bank <i>Bookkeeping automation services</i>	Central London	185%	*6.2	185	Dec 16	Says more than 100,000 businesses in the US, Europe and Australia use its bookkeeping software
11	GoCardless <i>Payment services provider</i>	Central London	174%	*6.0	120	Dec 16	Processes over £3bn direct debit payments a year for over 25,000 businesses
12	Brainlabs <i>Digital marketing agency</i>	Central London	172%	*14.8	105	Mar 17	Founder Dan Gilbert left Google to start this company in his parents' attic in 2011
13	Outplay Entertainment <i>Mobile games developer</i>	Dundee	172%	15.6	210	Dec 16	Says more than 20m players have downloaded its Alien Creeps game
14	Infinox <i>Currency trading platform</i>	Central London	164%	*17.5	18	Mar 17	Generates two thirds of its sales from traders in Asia

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15 [16]	VIRTUS Data Centres <i>Data centre operator</i>	Central London	163%	23.6	45	Dec 16	Owns and operates data centres in Enfield, Hayes and Slough
16	Optal <i>Payment services provider</i>	Central London	163%	*129.1	38	Dec 16	Offers payment processing in 34 currencies
17	Hyperoptic <i>Internet services provider</i>	West London	161%	8.8	297	Dec 16	Aims to provide superfast broadband to more than 2m homes by 2022
18	WDX <i>Wealth management platform</i>	Central London	155%	*6.2	40	Sep 16	Says its software is used by 10 of the UK's top 25 wealth management firms
19	Perkbox <i>Employee engagement services</i>	Central London	146%	*14.7	96	Dec 16	Companies use its platform to offer staff perks such as two-for-one meals
20	LoopMe <i>Advertising technology developer</i>	Central London	144%	12.8	60	Dec 16	Is artificial-intelligence technology reaches 2bn devices around the world
21	iwoca <i>Business finance provider</i>	Central London	129%	*13.2	115	Dec 16	Its 140 employees include three former Olympians
22 [1]	UKCloud <i>Cloud services provider</i>	Farnborough	127%	*42.9	158	Mar 17	High profile investors include Tim Henman, Andy Murray and Pink Floyd's Nick Mason
23	Yieldify <i>Marketing technology developer</i>	Central London	125%	*9.1	103	Apr 17	Has raised nearly £15m from investors including Google Ventures and Softbank
24 [3]	LoveCrafts <i>Crafts communities platform</i>	Central London	125%	*18.1	100	Mar 17	With £44m of venture capital, it has created a crafts community covering 140 countries
25	PsiOxus <i>Biotechnology developer</i>	Abingdon	120%	*8.6	46	Nov 16	Its new solid tumour-destroying virus is entering clinical trials in the US
26	ZappiStore <i>Research services provider</i>	Central London	117%	11.0	146	Dec 16	Holds weekly hackathons with its clients and programmers
27 [8]	Funding Circle <i>Peer-to-peer lending platform</i>	Central London	112%	*50.9	741	Dec 16	Reports that more than £3bn has been lent through its website to 33,000 businesses
28 [12]	ImpulsePay <i>Mobile payment technology</i>	Central London	109%	*16.2	7	Dec 16	CrossCountry Trains uses its technology to charge customers for wi-fi access
29 [50]	Neuven <i>HR software developer</i>	Manchester	107%	86.4	24	Jul 16	Its technology is used by employers of agency and direct temporary staff
30 [99]	Love Energy Savings <i>Price comparison website</i>	Bolton	103%	13.2	114	Dec 16	Says it has helped 130,000 UK homes and businesses save on energy costs since 2007
31 [44]	Red Badger <i>Digital consultancy</i>	East London	103%	*7.0	75	Oct 16	Designed and built a new content management system for Sky
32	Threads Styling <i>Online fashion services</i>	East London	102%	*8.3	44	Dec 16	Uses social media to make it easier for fashionistas to buy luxury clothes

Rank [2016 rank]	Company <i>Activity</i>	HQ location	Annual sales growth over 3 years	Sales £m	Staff	Year end [‡]	Comment
33 [20]	Victor <i>Online private jet hire</i>	Central London	101%	*29.6	59	Dec 16	Counts Sir Elton John among its investors
34 [4]	Immunocore <i>Biotechnology developer</i>	Abingdon	100%	16.5	279	Dec 16	Has raised £205m from investors including Woodford Investment Management and Malin
35 [25]	Blis <i>Advertising technology provider</i>	Central London	100%	*28.2	138	Dec 16	Its location-predicting tool is used by Stella Artois to target new customers in bars
36	StarLeaf <i>Video conferencing provider</i>	Watford	99%	6.0	130	Dec 16	Its co-founders previously sold Tech Track 100 alumnus Codian for \$270m
37	LendInvest <i>Property finance provider</i>	Central London	98%	*22.1	102	Mar 17	Has taken a 10% share of the short-term mortgage market
38	Captify <i>Advertising technology company</i>	Central London	96%	*25.1	181	Mar 17	Analysis of 33bn searches a month provides data for its campaign and marketing insights
39	PM Connect <i>Mobile content provider</i>	Birmingham	96%	*↑14.5	25	Feb 17	Bounce Games, iFitness and Love Food are among this company's brands
40 [6]	WorldRemit <i>Currency transfer provider</i>	Central London	95%	*41.1	324	Dec 16	Founder came up with idea after paying excessive money transfer fees
41 [22]	BBOXX <i>Solar system manufacturer</i>	West London	95%	*8.9	447	Dec 16	Aims to provide electricity to 20m people in developing countries by 2020
42	Double Eleven <i>Video games publisher</i>	Middlesbrough	92%	*6.1	38	Sep 16	Says its games have been played by more than 10m people worldwide
43	Symetrica <i>Radiation detection equipment</i>	Southampton	92%	8.2	50	Sep 16	Its technology can detect materials that may be used in dirty bombs
44	Media IQ <i>Digital marketing agency</i>	Central London	91%	*91.9	330	Dec 16	Develops its own analytical software in Bangalore, India
45	Kano <i>Educational computer developer</i>	East London	88%	*6.3	44	Dec 16	Has shipped over 150,000 of its build-your-own computer kits to 86 countries
46	Black Swan Data <i>Analytical software developer</i>	Central London	87%	*15.1	252	May 17	Last year it raised £6.2m to develop its product platform and accelerate international growth
47	Adaptive <i>Financial software developer</i>	Central London	86%	*15.2	116	Jun 17	Increased staff from five to more than 100 in just five years
48	Capital on Tap <i>Business finance provider</i>	West London	84%	9.1	54	Mar 17	Its co-founders also set up Paymentsense, No 63 on the league table
49 [36]	Zopa <i>Peer-to-peer lending platform</i>	South London	83%	33.2	188	Dec 16	Says it was the first European peer-to-peer lender to surpass £2bn in loans

Rank [2016 rank]	Company <i>Activity</i>	HQ location	Annual sales growth over 3 years	Sales £m	Staff	Year end [‡]	Comment
50 [52]	Cloud Technology Solutions <i>Cloud software developer</i>	Manchester	83%	*15.2	67	Mar 17	Its CloudMigrator software tool has moved 6.2m users to the cloud
51 [30]	Ebury <i>Business finance provider</i>	Central London	82%	*38.1	480	Apr 17	Has raised more than £85m from venture capital and private equity investors
52 [42]	Farfetch <i>Online fashion platform</i>	East London	82%	*622.2	1,242	Dec 16	Secured a \$397m investment from Chinese e-commerce business JD.com in June
53 [32]	Epos Now <i>Payment systems developer</i>	Norwich	81%	*13.9	293	May 17	More than 30,000 businesses use its cloud-based point-of-sale systems
54 [37]	Performance Horizon <i>Marketing software developer</i>	Newcastle	78%	11.9	124	Dec 16	Its co-founders set up Tech Track 100 alumnus Buy.at, and sold it to AOL for \$125m
55 [60]	Qualasept Pharmaxo <i>Pharmaceuticals manufacturer</i>	Wiltshire	77%	87.9	141	Apr 16	Claims it has developed the UK's single biggest aseptic clean room
56	iPulse <i>Hair removal technology</i>	Swansea	72%	*17.5	32	Dec 16	Uses pulsed light technology to permanently remove unwanted body hair
57	Clyde Space <i>Satellite manufacturer</i>	Glasgow	72%	*5.3	75	Apr 16	Builds up to 12 flight-ready mini-satellites in its "cleanroom" each month
58 [94]	CashFlows <i>Payment services provider</i>	Cambridge	72%	*37.3	78	Dec 16	Acquired online payment provider iCheque last year
59 [19]	CitNOW <i>Video software developer</i>	Wokingham	72%	*7.0	67	Dec 16	Has subscribers in 44 countries, who produce 500 hours of video every day
60 [39]	geo <i>Smart energy monitoring</i>	Cambridge	72%	*22.6	56	Mar 17	Has sold more than 4m devices to help people monitor energy usage in their homes
61 [49]	Trak Global Group <i>Vehicle tracking technology</i>	Crewe	71%	*25.3	225	Jun 17	Its software allows firms like Rentokil to track their vehicles via employees' smartphones
62 [15]	RateSetter <i>Peer-to-peer lending platform</i>	East London	68%	*23.7	187	Mar 17	350,000 individuals and small businesses have used this platform to borrow £2bn
63 [70]	Paymentsense <i>Payment services provider</i>	West London	68%	*62.3	235	Mar 17	Serves 57,000 small businesses and processed £5.5bn worth of card payments last year
64 [91]	Grapeshot <i>Advertising technology developer</i>	Cambridge	66%	9.0	76	Dec 16	Its founders spent four years developing its technology before launching
65 [57]	AnalogFolk <i>Digital marketing agency</i>	Central London	65%	*27.7	220	Dec 16	Created the first UK brand campaign to use Snapchat's wearable glasses, for Costa Coffee
66	Egress <i>Data security provider</i>	Central London	62%	5.4	100	Dec 16	Users of its platform can revoke access to emails after they have reached the recipient's inbox

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67	TouchNote <i>Personalised photo-card provider</i>	Central London	62%	*5.1	16	Dec 16	Has sent more than 9m personalised photocards to over 200 countries
68	Secret Escapes <i>Online travel services</i>	Central London	61%	*48.7	368	Dec 16	Has raised £51m from investors including Google Ventures
69	Giacom <i>Cloud services provider</i>	Hull	61%	6.6	50	Jul 16	Its MessageStream platform is used by more than 4,000 software re-sellers
70 [51]	LPW Technology <i>Metal powder manufacturer</i>	Cheshire	61%	†10.4	82	Aug 16	It is investing £20m over the next two years to develop its manufacturing facilities and product range
71 [56]	Prepaid Financial Services <i>Payment services provider</i>	Central London	59%	41.8	48	Dec 16	Its prepaid cards are used by governments, multinational companies and individuals
72	Croud Inc <i>Digital marketing agency</i>	East London	59%	*7.7	83	Mar 17	Employs more than 1,200 digital marketing experts, or 'Croudies', around the world
73	Milk Visual Effects <i>Visual effects developer</i>	Central London	58%	*10.3	109	Mar 17	Co-founder Sara Bennett won an Oscar for creating visual effects used in movie Ex Machina
74 [24]	The Media Image <i>Digital marketing agency</i>	South London	57%	*18.4	33	Feb 17	Founded by the man who was the first recruit for Google UK's Adwords
75	Ipsotek <i>Video analytics provider</i>	Wimbledon	56%	*5.1	41	Dec 16	Its patented software analyses CCTV footage to identify security threats
76	Bede Gaming <i>Gambling software developer</i>	Newcastle	54%	*8.2	120	Dec 16	Employs 120 developers at its offices in Newcastle, London and Sofia, Bulgaria
77	Mediatonic <i>Computer games developer</i>	Central London	54%	*7.4	110	Sep 16	Worked with Warner Bros to create a mobile game for Harry Potter prequel Fantastic Beasts
78	InfoMedia <i>Mobile payment provider</i>	Northampton	52%	*34.0	30	Oct 16	Last year it processed 40m payments to customers' mobile phone bills
79 [95]	M Squared Lasers <i>Laser designer and manufacturer</i>	Glasgow	52%	*13.9	90	Feb 16	Its advanced laser systems are used by Nobel prize-winning scientists
80	Kimble Applications <i>Software developer</i>	Central London	51%	*5.2	41	Dec 16	Set up by serial entrepreneurs with backing from 30 angel investors
81	Infectious Media <i>Advertising software developer</i>	Central London	51%	*45.2	101	Mar 17	Helps customers including Adidas and Expedia convert ad views to sales
82	NewVoiceMedia <i>Contact centre software developer</i>	Basingstoke	50%	*32.2	370	Jan 17	Has raised more than £100m from investors including BGF Ventures
83 [84]	ActiveQuote <i>Price comparison website</i>	Cardiff	49%	*7.6	129	Sep 16	Its technology is used by other websites such as Gocompare and uSwitch

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84	Brandwatch <i>Social media monitoring</i>	Brighton	49%	29.1	354	Dec 16	Says it collects 200m online data points every day
85	Lyst <i>Fashion search platform</i>	East London	49%	*10.5	120	Mar 17	Has raised £39m from technology investors including Accel Partners and Balderton
86	Godel Technologies <i>Software developer</i>	Manchester	49%	*9.1	350	Dec 16	Is named after the late German mathematician Kurt Gödel
87 [46]	PrivateFly <i>Online private jet hire</i>	St Albans	48%	*22.3	31	May 17	Opened an office in Fort Lauderdale last year to serve the growing US market
88	Spektrix <i>Ticketing software supplier</i>	Central London	48%	*5.2	65	Dec 16	Processed sales of more than 15m theatre tickets in 2016
89	Chameleon <i>Smart energy monitoring</i>	Harrogate	48%	*10.9	21	Dec 16	Almost 2m of its energy display units have been installed in UK homes
90 [43]	Bullitt Group <i>Consumer electronics designer</i>	Reading	47%	*99.7	98	Dec 16	Sells its branded electronics to more than 70 countries
91 [63]	Lineup Systems <i>Advertising technology developer</i>	Central London	46%	*7.3	85	Jun 16	Its software comes in 21 languages and has 8,000 users across 33 countries
92	Ratio <i>Price comparison website</i>	Bournemouth	46%	*8.8	22	Apr 17	Its diverse services range from a price comparison site to an underwear subscription club
93 [38]	SaleCycle <i>Marketing technology developer</i>	Tyne and Wear	46%	*12.0	154	Mar 17	It has helped the likes of Virgin Atlantic increase online sales by 5%
94 [55]	Feefo <i>Customer review platform</i>	Hampshire	45%	*8.1	100	Mar 17	More than 3,500 brands use Feefo to collect reliable customer feedback
95	Dianomi <i>Content marketing services</i>	Central London	44%	*8.7	22	Dec 16	Its technology places more than 3.5bn adverts each month on financial news websites
96	MVF <i>Digital marketing agency</i>	North London	44%	*54.3	319	Mar 17	In February it acquired publisher Startups.co.uk for an undisclosed sum
97	Know Your Money <i>Price comparison website</i>	Norwich	44%	*8.4	17	Mar 17	Its three co-founders launched the business in 2004 with a £5,000 credit-card loan
98 [68]	Edge Testing Solutions <i>Software testing provider</i>	Glasgow	42%	10.1	91	Dec 16	Offers two hubs for its clients to test their products before launch
99	M24Seven <i>Internet services provider</i>	Manchester	42%	*33.6	217	Mar 17	Acquired internet infrastructure and hosting firm M247 for £47.5m in October 2016
100	CV-Library Holdings <i>Online job site</i>	Hampshire	42%	25.2	132	Jun 16	Stores nearly 12m CVs on its website

‡ Financial year end of latest available accounts

* Supplied by company

† Annualised figure

Appendix ii: The Tech Track “Ones to Watch”

Ones to Watch showcases 15 promising companies that do not meet the criteria of the Tech Track 100 league table, but have innovative technologies, and have either raised significant venture capital investment or are forecasting strong sales growth.

Company Activity	Location	Year end‡	*Latest sales £000	*Forecast sales £000	Staff	Founded
Artfinder <i>Art-buying platform</i>	Central London	Dec 16	1,181	3,600	17	2010
BenevolentAI <i>Drug discovery & development</i>	Central London	Dec 16	2,585	7,500	80	2013
Bought By Many <i>Specialist insurance platform</i>	Central London	Mar 17	9,700	20,000	51	2012
ClearScore <i>Credit-checking technology developer</i>	South London	Dec 16	13,300	30,000	127	2015
Commuter Club <i>Season ticket financing</i>	Central London	Dec 16	638	1,556	20	2013
Curve <i>Bank card technology developer</i>	Central London	Mar 17	600	4,800	30	2015
Elvie <i>Female health technology developer</i>	Central London	Dec 16	n/a	n/a	30	2013
Improbable <i>Virtual reality technology developer</i>	Central London	May 17	n/a	n/a	200	2012
MarketInvoice <i>Invoice financing platform</i>	East London	Dec 16	4,400	6,000	75	2011
Onfido <i>Identity verification software developer</i>	Central London	Dec 16	5,000	20,000	150	2012
Pi-Top <i>Educational computer developer</i>	East London	Dec 16	2,170	8,100	50	2014
PortSwigger Web Security <i>Cyber-security developer</i>	Cheshire	Oct 16	5,698	8,500	25	2008
Prodigy Finance <i>Student finance provider</i>	Central London	Dec 16	5,474	13,000	126	2007
Revolut <i>Currency transfer provider</i>	East London	Dec 16	2,363	12,000	200	2015
Telensa <i>Smart city technology developer</i>	Cambridge	Mar 17	22,836	n/a	63	2005

‡ Financial year end of latest available accounts

*Sales and forecast sales have been provided by the companies