

# Tech Track 100 regional press release

Thursday 8 September 2016



## 20 COMPANIES IN THE SOUTHEAST WIN PLACES ON LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING TECH FIRMS

Published this weekend, the 16<sup>th</sup> 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 20 companies in the **southeast** (compared to 15 last year) include 12 new entrants to the league table. Their sales have grown by an average of 98% a year over three years to a total of £271m, and together they now employ 1,430 people.

Among the new entrants is Reading-based **Fairsail**, which provides cloud-based HR software to help mid-sized companies hire, manage and develop staff around the world. Sales hit £6m in 2015, before FTSE 100 software group Sage invested £10m for a 21% stake in the business.

Another new entrant is **CitNOW**, which has developed a range of video apps allowing car dealers to showcase their vehicles, without a customer ever having to step foot in a showroom. Subscribers in 44 countries helped the Wokingham-based company grow its sales to £6m last year.

The companies in the southeast appear with businesses around the UK, including designer fashion website **Farfetch**, travel search engine **Skyscanner**, peer-to-peer lending platform **Funding Circle** and price comparison website **money.co.uk**.

Nearly one third (31) of the companies on the league table were founded by serial entrepreneurs, who have started at least one other business. They include Luton-based **Chargemaster**, the electric car charging equipment developer founded in 2008 by chief executive David Martell, who also started fleet management software provider Trafficmaster Plc.

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

Steve Langan, CEO of Hiscox Insurance Company, commented:

*"The Sunday Times Hiscox Tech Track 100 never fails to impress and this year is no different. We are proud to be associated with it, not least as we support more than 40,000 technology companies across the UK and Ireland and see first-hand their tenacity and infectious ambition. Congratulations to all of the southeast companies listed this year – the growth and innovation they demonstrate is highly commendable."*

### Private tech companies in the southeast with the fastest-growing sales – ordered by county

HQ location & county	Rank [2015 rank]	Company Activity	Annual sales growth over 3 yrs	Total sales (£000)	Staff	Latest FYE	Comment
Luton, Bedfordshire	66 [55]	<b>Chargemaster</b> Electric vehicle charging	54%	13,171	130	Dec 15	Is the official charging partner for Nissan's electric cars in the UK
Reading, Berkshire	43 [12]	<b>Bullitt Group</b> Mobile phone designer	84%	*64,112	120	Dec 15	Recently announced a deal to develop a smartphone and accessories for Land Rover

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Wokingham, Berkshire	19	<b>CitNOW</b> Video software developer	127%	*5,653	69	Dec 15	Has subscribers in 44 countries, who produce 500 hours of video every day
Reading, Berkshire	83	<b>Cloud Distribution</b> Cloud services provider	49%	*13,230	26	Dec 15	Its partners include the American IT firms Aerohive and Check Point
Woodley, Berkshire	75	<b>Conveyancing Data Services</b> Conveyancing search software	52%	*7,495	63	Mar 16	Three former colleagues invested just £1,500 to start this company in 2010
Reading, Berkshire	21	<b>Fairsail</b> Cloud-based HR systems	114%	5,567	62	Dec 15	Sage invested £10m for a 21% stake in the business in May
Newbury, Berkshire	In top 3	<b>Roc Technologies</b> IT services provider	221%	15,804	151	Mar 16	Has a joint venture with academics from the University of Oxford to improve the performance of IT projects
Milton Keynes, Bucks	48	<b>Managed 24/7</b> IT services provider	77%	*6,334	44	Sep 15	Uses predictive analytics to prevent IT & telecoms outages
High Wycombe, Bucks	17	<b>Miura Systems</b> Payment hardware provider	129%	24,819	44	Dec 15	Approximately 80% of revenues come from overseas sales
Hove, East Sussex	100 [63]	<b>Crunch</b> Online accountancy firm	44%	*6,719	170	Mar 16	Over 9,000 micro-businesses use its software and accounting services
Brighton, East Sussex	47 [50]	<b>Ideal Networks</b> IT services provider	78%	*9,303	46	Dec 15	Manages and supports IT networks in 34 countries
West Thurrock, Essex	81	<b>Spiralite</b> Ductwork manufacturer	49%	9,422	58	Jun 15	Says its patented product is up to 40% more energy efficient than traditional metal ducts
Petersfield, Hampshire	55	<b>Feefo</b> Customer review software	68%	*6,008	84	Mar 16	Has added a consumer video review feature to its platform
Farnborough, Hampshire	In top 3	<b>UKCloud</b> Cloud services provider	263%	32,052	97	Mar 16	Its platform powers online visa and driving licence applications for the government
Stevenage, Herts	62	<b>Esprit Digital</b> Digital screen manufacturer	59%	*7,327	11	Dec 15	Created the digital advertising screens lining escalators in London Underground stations
St Albans, Herts	46	<b>PrivateFly</b> Online private jet hire	78%	*10,236	21	May 15	Launched in 2008 with £2m, it now has more than 7,000 private jets on its booking system
Abingdon, Oxfordshire	4 [9]	<b>Immunocore</b> Biotechnology developer	207%	*14,305	150	Sep 15	Opened its first overseas office in October last year near Philadelphia
Egham, Surrey	31	<b>Digitavia</b> Audio-visual integrator	104%	7,288	30	Aug 15	Has installed audio-visual equipment for companies such as eBay and PayPal
Hersham, Surrey	69	<b>Mobiciti</b> Mobile IT services	53%	*7,010	20	Mar 16	Helped roll out WiFi across Nationwide Building Society's 700 high street branches and offices
Kingston Upon Thames, Surrey	74	<b>Wifinity</b> Internet services provider	52%	5,521	35	Aug 15	Specialises in providing wifi connections in remote or hard to reach military sites

\* Supplied by the company

## The national picture

This year's Tech Track 100 companies achieved, on average, sales growth of 88% a year over three years to a combined total of £2.2bn. They employ 11,000 staff, having added 8,200 employees to their combined workforce over the period.

The dominant region for company HQs is London (42), followed by the southeast (20). Of the remainder, eight companies are based in the northwest, seven each in Scotland and the East, six in the Midlands, five in the southwest, four in the northeast and one in Wales.

The full league table is published today as an eight-page supplement with the business section of **The Sunday Times**, both in print and in the digital edition, and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

## ENDS

### PLEASE CREDIT IN FULL: "THE SUNDAY TIMES HISCOX TECH TRACK 100"

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#### Notes for editors

**Fast Track** has published league tables of the UK's top-performing private companies with **The Sunday Times** for the past 19 years. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

Previous Tech Track 100 success stories include **Just Eat**, which featured in 2012 with sales of £35m, floated in 2010 and is now worth c£4bn. **Zoopla** featured in 2013 with sales of £36m, floated in 2014 and is now valued at c£1.3bn. **Sophos** featured in 2002 with sales of £23m, floated in 2015 and is now worth £1.1bn.

#### League table criteria

The Sunday Times Hiscox 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.

The research was carried out by Fast Track principally between May and August 2016. The majority of companies were interviewed by telephone or visited by the Fast Track research team.

The sponsors do not endorse, guarantee or recommend investment in any of the companies; and some exceptions were made to the qualification criteria.

#### About Hiscox

Hiscox is a global specialist insurance and reinsurance company with offices in 14 countries, over 2,200 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.

[www.hiscox.co.uk/business-insurance](http://www.hiscox.co.uk/business-insurance)

#### About 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 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.

[www.barclays.com/corporatebanking/TMT](http://www.barclays.com/corporatebanking/TMT)

### **About BDO**

BDO is a leading global accountancy and business advisory firm, providing exceptional service to ambitious clients worldwide.

We provide advice and support to technology companies throughout their business lifecycle from start-up, through to fund-raising, international expansion, M&A activities and exit. Our specialists understand that the sector is dynamic and evolving, and we have the knowledge and experience to provide insight into local market issues, as well as advise on strategic international solutions.

[www.bdo.co.uk](http://www.bdo.co.uk)

### **About BGF**

This year, BGF is celebrating five years of growth and investment. Set up in 2011, it has since become the UK's most active provider of growth capital to ambitious businesses that typically turn over between £5m-£100m. In the last 12 months, BGF has extended its reach with the launch of BGF Quoted, for smaller UK companies listed on AIM, and BGF Ventures, the UK's largest ever venture capital company dedicated to earlier stage digital technology businesses.

[www.bgf.co.uk](http://www.bgf.co.uk)