

SME Export Track 100 regional press release

Thursday 23 February 2017



SEVEN COMPANIES IN THE SOUTHWEST WIN PLACES ON LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING SME EXPORTERS

Published this weekend, the 3rd annual **Sunday Times Lloyds SME Export Track 100** league table ranks Britain's small and medium-sized (SME) companies with the fastest-growing international sales.

The seven companies headquartered in the **southwest of England** (compared to six last year) include six new entrants to the league table. Their international sales have grown by an average of 53% a year over the last two years to a total of £36m, and together they now employ almost 300 people.

The region's top-ranked company is **PKL Group**, which is a new entrant at No 20. The Cheltenham firm supplies temporary kitchen units, and contracts at the Rio Olympics and Pan American Games in Toronto helped exports grow to £6.8m last year.

Another new entrant in the region is Bristol-headquartered **Stirling Dynamics** (No 99). From military jet simulators to autopilots for submarines, this engineering company provides technology and training for the aerospace and marine sectors, and exports hit £5.4m last year.

The companies in the southwest appear with businesses from around the UK, including satellite manufacturer **Clyde Space**, online bike retailer **Merlin Cycles** and drinks manufacturer **Fentimans**.

This latest research illustrates how closely connected Britain's export drive is with its trading partners across both the Atlantic and the English Channel. Eighty-five of the companies sell to the continent, making it the most popular market, followed by North America (77).

The league table is sponsored by **Lloyds Banking Group**, **DHL Express** and **Heathrow Airport**, and supported by the government's **Exporting is GREAT** campaign. It is compiled by **Fast Track**, the Oxford-based research and networking events firm.

Gareth Oakley, managing director SME banking at Lloyds Banking Group, the title sponsor, commented:

"For businesses that take the leap to trade overseas, the rewards can be significant – the strong growth achieved by this year's SME Export Track 100 is proof of that. At Lloyds Banking Group we are committed to helping businesses scale-up and trade internationally, and have pledged to help 5,000 first-time exporters every year until 2020 in support of this. Our International Trade Portal is a valuable source of insight for any businesses looking to explore overseas options".

International Trade Secretary Liam Fox said:

"Companies are seizing the huge international demand for innovative UK products and services. We want more businesses to take advantage of this global opportunity, which is why we're supporting the SME Export Track 100 and why we launched our new trade hub, great.gov.uk, providing free local advice, financial and regulatory support and live export opportunities to businesses across the UK."

Ordered by county – SME firms in the southwest with the fastest-growing exports

HQ location and county	Rank [2016 rank]	Company Activity	Annual int'l sales growth over 2 yrs	Int'l sales £m	Sales £m	Staff	Year end [‡]	Comment
Bristol, Avon	94	Ndemic Creations Computer games developer	32%	*7.9	*8.6	8	Mar 16	Says over 85m players worldwide have downloaded its Plague Inc

HQ location and county	Rank [2016 rank]	Company Activity	Annual int'l sales growth over 2 yrs	Int'l sales £m	Sales £m	Staff	Year end†	Comment
								game
Bristol, Avon	99	Stirling Dynamics <i>Aerospace engineer</i>	28%	5.4	7.5	85	Jun 16	Carries out specialist engineering work for clients in Japan, the US and China
Plymouth, Cornwall	96	Charlie Bears <i>Teddy bear wholesaler</i>	29%	1.8	7.6	25	Jun 15	Has a dedicated website for Australian collectors
Totnes, Devon	51 [55]	Red Paddle Co <i>Watersports equipment designer</i>	56%	*5.7	*9.6	17	Feb 16	Says it has an 18% share of the global market for inflatable paddleboards
Cheltenham, Gloucestershire	20	PKL Group <i>Catering equipment provider</i>	100%	6.8	17.9	87	Apr 16	Provided temporary kitchens at last year's Rio Olympics
Gloucester, Gloucestershire	32	Parasense <i>Refrigeration monitoring system manufacturer</i>	75%	4.7	5.4	70	Dec 15	Has exported its military-grade leak detection devices to the US since 1996
Marlborough, Wiltshire	59	Foregenix <i>Data security software developer</i>	53%	*3.5	*5.2	59	Sep 16	Boosted its US sales when it opened a Boston office in 2015

‡ Financial year end of latest available accounts * Supplied by company

The national picture

This year's SME Export Track 100 achieved, on average, international sales growth of 72% a year over two years to a total of £677m. They employ more than 8,000 staff, having added almost 3,000 jobs over the period.

The southeast of England is the most popular location for company HQs at 23, followed by London (21). Of the remainder, 13 companies are based in the northeast, nine each in the Midlands, northwest and Scotland, seven in the southwest, four in Wales, three in the East and two in Northern Ireland.

The full league table will be published as a broadsheet supplement in the business section of **The Sunday Times** on 26 February, both in print and in the digital edition, and on www.fasttrack.co.uk.

ENDS

PLEASE CREDIT IN FULL: "THE SUNDAY TIMES LLOYDS SME EXPORT TRACK 100"

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Follow us on Twitter @ST_SMEexport #SMEexport100

Notes for editors

Fast Track has published league tables of 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:

Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies. International sales growth was measured by compound annual growth (CAGR) over their latest two financial years.

Total sales had to be between £5m and £25m in their latest financial year, and exports had to account for at least 20% of total sales (companies with sales greater than £25m are covered in our International Track 200). International sales had to exceed £150,000 in the base year and not show a drop from the penultimate to the latest year. Firms had to make an operating profit in their latest available accounts.

A minimum of 25 weeks' trading in their base year and latest years was required. For accounting periods not equal to a year, financials have been presented on an annual basis. Excluded companies include those with total sales of more than £25m (covered by our sister league table, International Track 200), LLPs, pure property and financial trading companies.

The research was carried out by Fast Track principally between October 2016 and January 2017. The majority of companies were interviewed by the Fast Track research team. The research is based on the limited available data on international sales. Many firms that file full accounts do not disclose geographical breakdown of sales, many others file abbreviated accounts, which are not necessarily required to be audited.

About our sponsors

Lloyds Banking Group

Lloyds Banking Group is delighted to be the new title sponsor of SME Export Track 100.

At Lloyds Bank and Bank of Scotland, we are committed to helping businesses of all sizes and sectors, giving them the funding and support they need to fulfil their growth ambitions at home and abroad. We are working closely with the Government and have planned to help a total of 25,000 new exporters by 2020. This is part of our pledge to help Britain prosper.

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About Heathrow Airport

Heathrow is a main sponsor for the second year.

Heathrow, the UK's hub airport, is home to more than 80 airlines connecting to more than 180 destinations, and every year Heathrow welcomes over 75m passengers. These connections drive the UK economy by connecting British businesses to the world's established and emerging markets. Heathrow is also Britain's most important port, carrying more freight, by value, than any other UK airport. Air freight accounts for 40% of the UK's imports and exports and most of that comes through Heathrow.

<https://your.heathrow.com/takingbritainfurther/> @yourHeathrow

Exporting is GREAT

The government's Exporting is GREAT campaign is supporting SME Export Track 100 for the second year.

Exporting is GREAT aims to inspire and support UK companies to export overseas and provides free tools, advice and support for new, occasional or frequent exporters. The find a buyer service enables businesses to become part of a new searchable directory of UK exporters which government will use to match their products and services with worldwide demand. Businesses can also access the best e-commerce opportunities via preferential deals with the world's largest online marketplaces and review live export opportunities.

www.great.gov.uk #ExportingisGREAT