

Top Track 100 regional press release

Thursday 5 July 2018



TWENTY-ONE COMPANIES IN THE SOUTHEAST FEATURE ON LEAGUE TABLE OF BRITAIN'S BIGGEST PRIVATE COMPANIES

Published this weekend, the 17th annual **Sunday Times HSBC Top Track 100** league table ranks Britain's 100 private companies with the biggest sales.

The 21 companies headquartered in the southeast of England (compared with 22 last year) have made a significant contribution to the regional economy. Together they achieved sales of **£27.4bn** and profits of **£3.4bn** in their last financial year, and collectively they employ more than **174,000 people**.

The highest-ranked company in the region is **MFG** (No 6), which entered the league table for the first time this year, following its acquisition of fuel retailer and distributor MRH (UK) in a £1.2bn deal in June. The deal - if approved by the Competition and Markets Authority – will make it the UK's largest forecourt operator by number of sites, with more than 900. Its £4.1bn revenue figure represents the combined sales of MFG and MRH (UK).

The 21 southeast companies include three more new entrants: **M Group Services** (No 59), an infrastructure services provider whose clients include Thames Water, Yorkshire Water and OpenReach; **McLaren Group**, the automotive technology group (No 71), which manufactured its 15,000th car this year; and digital marketing services provider **Hibu Group** (No 94), which operates as Yell.com in the UK, and which is delivering the last printed version of the Yellow Pages directory in the UK in January next year.

The companies in the southeast appear with businesses from around the UK, including high-profile, national brands such as **Aston Martin**, **Dyson**, **JCB** and **Specsavers**.

This year, the 100 companies reached a record £205bn in total sales, up an average of 16% on the prior year, with record total profits of £23.5bn, up by 10%. An impressive 90 companies increased sales in their latest financial year.

The league table is sponsored by **HSBC**, **Linklaters** and **PwC** and compiled by **Fast Track**, the Oxford-based research and networking events company.

Amanda Murphy, Head of Commercial Banking at HSBC UK, said:

“Once again, Britain’s most ambitious private enterprises have shown their mettle by shrugging off uncertainty to grow at an even faster rate than the year before. The businesses in the Top Track 100 are an inspiration to all, showing just what can be achieved with entrepreneurial spirit and a determination to succeed. The 21 companies in the southeast are the kinds of firms that provide the backbone of our economy, and we at HSBC UK are thrilled to see them thrive.”

Biggest private companies in the southeast, by county and rank

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profits £m ‡	Staff	Year end	Main shareholders
Toddington Bedfordshire	83 [76]	Moto Motorway services operator	776	104	5,165	Dec 17	Universities Superannuation Scheme (60%), CVC (40%)
Reading Berkshire	21 [26]	Westcoast Technology distributor	2,227	37	1,301	Dec 17	Joe Hemani (100%)

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profits £m ‡	Staff	Year end	Main shareholders
Reading Berkshire	24 [22]	Thames Water (Kemble) Water services provider	2,065	1,155	4,974	Mar 17	Consortium of investors, including OMERS (18%), BT Pension scheme (13%), others (69%)
Reading Berkshire	75 [84]	WSH Hospitality services provider	*828	*65	16,270	Dec 17	Alastair Storey and family (80%), Intermediate Capital (12%), management (8%)
Reading Berkshire	94 [-]	Hibu Group Digital marketing services provider	732	193	4,129	Mar 17	JP Morgan, Credit Suisse, Goldman Sachs, Credit Agricole, RBS and other funds (100%)
Milton Keynes Buckinghamshire	96 [96]	Welcome Break Motorway services operator	*723	*66	4,951	Jan 18	NIBC European Infrastructure Fund (55%), Arjun Infrastructure Partners (45%)
St Albans Hertfordshire	6 [-]	MFG Fuel forecourt operator	**4,080	**177	828	Dec 17	Clayton Dubilier & Rice (>50%), management inc. Alasdair Locke (<50%)
Letchworth Garden City Hertfordshire	39 [42]	Willmott Dixon Construction contractor	1,480	20	2,062	Dec 17	Family & management (100%)
Watford Hertfordshire	47 [55]	Rontec Roadside retailer	1,230	39	298	Sep 17	Ronson Family Trusts / Charitable Foundation (100%)
Turnford Hertfordshire	55 [72]	Lamex Food Group Food importer and exporter	1,061	21	438	Mar 17	Phil Wallace & family trusts (24%), Steve Anderson (24%), Colin Dicker & family trusts (16%), others (36%)
Hemel Hempstead Hertfordshire	57 [56]	Bourne Leisure Caravan park operator	*1,035	*247	13,721	Dec 17	Peter Harris, families of the late John Cook and David Allen, management
Stevenage Hertfordshire	59 [-]	M Group Services Infrastructure services provider	*1,025	*56	6,885	Mar 18	First Reserve (80%), management (20%)
Kings Langley Hertfordshire	68 [81]	RES Renewable energy developer	886	103	1,602	Oct 17	McAlpine Trusts (100%)
Hemel Hempstead Hertfordshire	72 [67]	Sir Robert McAlpine Construction contractor	870	8	2,199	Oct 16	McAlpine family (100%)
Oxford Oxfordshire	88 [82]	Unipart Group Manufacturing, logistics & consultancy	758	33	6,049	Dec 17	Management and staff (52%), pension schemes (48%)
Leatherhead Surrey	35 [40]	Wates Construction contractor	1,530	27	3,972	Dec 17	Wates family (100%)
Woking Surrey	71 [-]	McLaren Group Automotive technology group	871	45	3,178	Dec 17	Bahrain Mumtalakat Holding Company (56%), TAG Group (14%), Nidala (10%), other investors (20%)
Crawley West Sussex	16 [14]	Virgin Atlantic Airline and tour operator	2,664	91	8,303	Dec 17	Virgin Group (51%), Delta Air Lines (49%)
Crawley West Sussex	58 [58]	OCS Group Facilities services provider	1,025	43	82,623	Jan 18	Goodliffe family (100%)

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profits £m ‡	Staff	Year end	Main shareholders
Worthing West Sussex	78 [74]	Southern Water Water services provider	810	504	2,120	Mar 17	JP Morgan (40%), UBS Global (22%), Hermes (21%), others (17%)
Gatwick West Sussex	85 [85]	Gatwick Airport	*764	*411	3,068	Mar 18	Global Infrastructure Partners (42%), Future Fund Board of Guardians (17%), others (41%)

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

* Supplied by the company ** Consolidation of MFG and MRH (UK)

† Annualised figure

The national picture

This year's Top Track 100 achieved combined sales growth of 16% to a total of £205bn, a record for the league table, compared with last year's 7% growth and total sales of £185bn. Profits this year grew 10% to a total of £23.5bn, also a record for the table. The companies employ 938,100 staff, having added 49,000 employees to their combined work force in their latest year. Combined debts remained high at £100bn.

The dominant region for company HQs is London (32), followed by the southeast (21) and the Midlands (16). Of the remainder, 11 companies are based in the northwest, six in Scotland, five in the southwest, four in Yorkshire and Humberside, two each in Northern Ireland and the east, and one in Wales.

The full league table is published as a six-page supplement with the business section of **The Sunday Times** on 8 July, both in print and in the digital edition, and on www.fasttrack.co.uk.

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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 21 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 have to be registered in the UK, unquoted, and not subsidiaries. Companies may have their ultimate holding company offshore.

Companies are ranked by sales as reported in their latest available accounts, or by more up-to-date figures as reported directly to Fast Track by the companies.

Companies with fewer than 100 employees are 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 3 July 2018; more than one third (35) of the companies provided up-to-date figures not yet publically available.

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