

# Top Track 250 regional press release

Thursday 4 October 2018



## SEVEN COMPANIES IN THE NORTHEAST FEATURE IN LEAGUE TABLE OF BRITAIN'S LEADING PRIVATE MID-MARKET GROWTH COMPANIES

Published this weekend, the 14<sup>th</sup> annual **Sunday Times Grant Thornton Top Track 250** league table ranks Britain's private mid-market growth companies with the biggest sales.

The seven companies headquartered in the **northeast** (compared to three last year) have made a strong contribution to the regional economy. The companies increased combined sales 11% to £1.5bn and operating profits 28% to £97m, and they employ more than 19,000 people.

Care home operator and new entrant **HC-One** is the biggest mid-market growth company in the region. Based in Darlington, sales grew 11% to £375m in 2017. The business cares for more than 10,000 residents at 231 care homes throughout the UK, and last year acquired 110 homes from BUPA in a £300m deal.

Six of the seven companies in the northeast were not on the league table last year. They include South Shields clothing manufacturer **Barbour**; Gateshead construction firm **Tolent**; and Newcastle-based engineering firm **British Engines**, which has grown sales 11% to £154m under the stewardship of chairman Alex Lamb, a descendant of the founders.

The companies in the northeast appear with businesses from around the UK, including **Travelodge**, **Trainline**, **PureGym** and **The White Company**.

The Top Track 250 is sponsored by **Grant Thornton** and **Lloyds Banking Group**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Rachel Engwell, Partner at Grant Thornton UK LLP, the title sponsor of the league table, praised the companies for their performance:

*“Advances in robotics and artificial intelligence, the pervasive challenge of cybercrime, and the uncertain impacts of Brexit are among the significant issues facing Britain today. If we are to continue turning innovative ideas into businesses with international scale, we all need to play our part in shaping a vibrant economy that thrives. In this, the role of the mid-market is crucial. Resilient despite the headwinds, the Top Track 250 are innovating, winning business and adapting to generate value. There is much to learn from them.”*

### Ordered by county and rank: Mid-market private growth companies in the northeast

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profit £m <sup>^</sup>	Staff	Year end	Main shareholders
Darlington County Durham	49	<b>HC-One</b> Care home operator	375	28	13,712	Sep 17	Formation Capital (>50%), management (<50%)
Stockton-on-Tees County Durham	235	<b>PX Group</b> Engineering consultancy	*136	*5	365	Mar 18	Blue Water Energy (>50%), management (<50%)
Sunderland Tyne and Wear	61	<b>Hays Travel</b> Travel agency	338	9	1,201	Oct 17	John Hays (49.99%), Irene Hays (50.01%)
South Shields Tyne and Wear	151	<b>Barbour</b> Clothing manufacturer	184	29	962	Apr 17	Dame Margaret Barbour (51%), Barbour family trust (46%), other (3%)

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profit £m <sup>^</sup>	Staff	Year end	Main shareholders
Newcastle upon Tyne <b>Tyne and Wear</b>	<b>154</b> [226]	<b>Frank Recruitment Group</b> IT recruitment consultancy	180	15	1,152	Nov 17	TPG (70%), management (30%)
Gateshead <b>Tyne and Wear</b>	<b>158</b>	<b>Tolent</b> Construction	178	4	418	Dec 17	Gutenga Investments (50%), Taron Foundation (24%), others (26%)
Newcastle upon Tyne <b>Tyne and Wear</b>	<b>196</b>	<b>British Engines</b> Engineer	154	7	1,398	Apr 17	Lamb family and management (100%)

<sup>^</sup> Profit = operating profit \* Supplied by the company

## The national picture

The Sunday Times Grant Thornton Top Track 250 complements the Top Track 100, published in July, which features Britain's private companies with the biggest sales. It ranks the next 250-biggest companies by sales, provided they meet our growth and profitability criteria (see below). The 250 companies grew combined sales by 18% to £66.7bn, operating profits by 27% to a record £6.4bn and employees by 10% to 435,000.

The 250 companies are headquartered across the country. London is home to 75 companies and the southeast 38. The northwest has 25, Yorkshire 23, West Midlands 21, Scotland 20, East 14, East Midlands 11, southwest 9, northeast 7, Northern Ireland 4, and Wales has 3.

The full league table is published on Sunday as a 10-page supplement within the business section of **The Sunday Times** on 7 October, 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 GRANT THORNTON TOP TRACK 250"**

**For further information, please contact:**

Jon MacLeod, director of research, Fast Track: 01865 297030; [jon.macleod@fasttrack.co.uk](mailto:jon.macleod@fasttrack.co.uk)

**Follow us on Twitter @ST\_FastTrack #TopTrack250**

## 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.

Previous **Top Track 250** success stories include appliance maker **Dyson**, which first featured in 2005 with sales of just £277m, and this year featured on our Top Track 100 with sales of £3.5bn and profits of £801m. **Virgin Money** also debuted in 2005 when its sales were £241m; it floated in November 2014 and in June this year CYBG, the owner of Clydesdale Bank and Yorkshire Bank, agreed to buy the group for £1.7bn; and **B&M**, the value retailer, first featured in 2009 with sales of £256m and its market capitalisation is now £4.1bn, having floated in June 2014. Consumer data analyst **Callcredit** first appeared in 2015 with sales of £149.9m and was acquired by American group TransUnion for £1bn in April; in the same month, **Sky Betting and Gaming**, which first featured in 2016 with sales of £247m, was acquired by Canada's firm The Stars Group for £2.6bn.

## **League table criteria:**

Companies are ranked by sales in their latest available accounts. The league table complements the Top Track 100 league table of Britain's biggest private companies by listing the next 250 growth firms.

Companies are required to have operating margins that exceed 2%. Sales in the latest year must have grown by 5% or more for companies with the highest sales, graduated to 10% or more for those with lower sales; or profit growth must have been more 5% or more.

Companies have to be limited and registered in the UK, unquoted, and not subsidiaries. Companies may have their ultimate holding company offshore. Companies where the majority of turnover is generated by a quoted subsidiary are excluded, as are not-for-profit companies, cooperative societies, member-owned buying groups, mutual societies, provident associations, betting exchanges, and partnerships such as lawyers and accountants.

The research was carried out by Fast Track and accounts filed later than 27 July 2018 may not have been considered in compiling the league table.

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

## **About our sponsors**

### **Grant Thornton UK LLP**

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. These firms help dynamic organisations unlock their potential for growth by providing meaningful, forward-thinking advice. Proactive teams, led by approachable partners in these firms, use insights, experience and instinct to understand complex issues for privately owned, publicly listed and public sector clients and help them to find solutions.

More than 38,500 Grant Thornton people, across over 120 countries, are focused on making a difference to clients, colleagues and the communities in which we live and work. The UK Grant Thornton member firm provides services to over 40,000 privately held businesses, public interest entities and individuals. It is led by more than 185 partners and employs more than 4,600 of the profession's brightest minds.

Find out more at [www.grantthornton.co.uk](http://www.grantthornton.co.uk) @GrantThorntonUK

### **Lloyds Banking Group**

Lloyds Banking Group has long supported businesses and the nation's economic prosperity, primarily focused on UK businesses and those with strong links to the UK.

Lloyds Bank and Bank of Scotland provide support to clients through the provision of core banking solutions, such as Lending, Deposits, Transaction Banking and Risk Management services while also offering expertise in Capital Markets, Financial Markets and Private Equity. This enables us to meet the varying and often complex needs of our business clients, regardless of their size, sector, location or objectives.

Our commitment to putting our clients first is as relevant today as it's ever been.

[www.lloydsbank.com/business](http://www.lloydsbank.com/business) @lloydsbankbiz

[www.bankofscotland.co.uk/business](http://www.bankofscotland.co.uk/business) @bankofscotbiz