

# Top Track 250 regional press release

Thursday 4 October 2018



## TWENTY-FIVE COMPANIES IN THE NORTHWEST 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 25 companies headquartered in the **northwest** (compared to 21 last year) have made a strong contribution to the local economy. The companies increased combined sales 17% to £6.7bn and operating profits 27% to £913m, and they employ almost 38,000 people.

The biggest mid-market growth company in the region is **Daisy Group**, based in Nelson, Lancashire, which features for the first time this year. The communications services provider floated in 2009 and was delisted in 2015 in a £494m buyout backed by private equity firm Toscafund. Sales grew 14% to reach £684m in 2018, before the group acquired TalkTalk's business arm in a £175m deal in May and Voice Mobile in June.

There are 11 other entrants in the northwest that were not on the league table last year, including **Village Hotels**, the Warrington-based hotel operator; and **Everton Football Club**, which benefitted from the first year of the £5bn TV rights deal last year to post a 41% rise in turnover to £171m and almost fivefold increase in profits to £25m.

The companies in the northwest 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.

Karen Campbell-Williams, 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 northwest

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profit £m <sup>^</sup>	Staff	Year end	Main shareholders
Warrington Cheshire	9 [15]	<b>Betfred</b> Bookmaker	634	36	7,097	Sep 17	Fred and Peter Done and family (100%)
Warrington Cheshire	27	<b>Electricity North West</b> Electricity network operator	486	259	1,666	Mar 17	First State and IIF Int'l Holding
Chester Cheshire	32	<b>Meadow Foods</b> Dairy product producer	427	22	273	Mar 18	Exponent & co-investors

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profit £m^	Staff	Year end	Main shareholders
Cheadle Cheshire	82 [107]	<b>Together</b> Specialist lender	*292	*133	713	Jun 18	Henry Moser (100%)
Wilmslow Cheshire	86 [70]	<b>Morris Group</b> Housebuilder	284	49	249	Mar 17	Management (73%), Quayle Munro (27%),
Warrington Cheshire	139	<b>Village Hotels</b> Hotel operator	195	32	4,110	Dec 17	KSL Capital Partners (100%)
Knutsford Cheshire	174	<b>Norkem</b> Chemical exporter	169	6	110	Dec 17	Lynne Colling (64%), Alan Nicholson (5%), other (31%)
Altrincham Cheshire	209 [200]	<b>The Cartwright Group</b> Commercial vehicle body manufacturer	*150	*7	983	Mar 18	Cartwright family (100%)
Poyton Stockport Cheshire	240	<b>Hall &amp; Pickles</b> Steel stockholder	133	4	263	May 18	Hall Family Trusts (100%)
Altrincham Cheshire	244	<b>The Sebden Group</b> Steel processor, stockholder	130	9	241	Apr 17	Management (100%)
Carlisle Cumbria	116 [144]	<b>Story Homes</b> Housebuilder	*223	*18	485	Mar 18	Story family (94.5%), others (5.5%)
Manchester Greater Manchester	96 [116]	<b>Timpson</b> Retail services provider	260	13	4,944	Sep 17	John Timpson and family trusts (100%)
Manchester Greater Manchester	102 [106]	<b>LWC</b> Drinks distributor	248	10	724	Sep 17	Robin Gray (77%), Ebrahim Mukadam (12%), John Edward Trust (11%)
Manchester Greater Manchester	115 [138]	<b>Peninsula</b> Employment law consultancy	224	40	2,250	Mar 18	Fred and Peter Done (100%)
Manchester Greater Manchester	121 [125]	<b>Travel Counsellors</b> Travel services provider	217	16	339	Oct 17	Vitruvian Partners (>50%), management (<50%)
Manchester Greater Manchester	142 [209]	<b>Regatta</b> Outdoor clothing distributor	*193	*20	1,196	Jan 18	Black family (100%)
Bury Greater Manchester	215 [237]	<b>Crown Oil</b> Fuel and lubricant distributor	†145	†6	258	Jul 17	Greensmith family (100%)
Nelson Lancashire	Top 3	<b>Daisy Group</b> Communications services provider	*684	*‡127	3,783	Mar 18	Toscafund (41%), Matthew Riley (41%), Oakley Capital (9%), others, including management (9%)
Accrington Lancashire	180	<b>The Senator Group</b> Office furniture manufacturer	165	11	1,403	Dec 17	Mustoe family (100%)
Barnoldswick Lancashire	203 [202]	<b>Silentnight Group</b> Bed manufacturer	152	14	1,132	Jan 17	HIG Capital (75%), management (25%)

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profit £m <sup>^</sup>	Staff	Year end	Main shareholders
Liverpool Merseyside	57	<b>Edward Billington &amp; Son</b> Food manufacturer	343	14	1,783	Sep 17	Billington family (100%)
Birkenhead Merseyside	85	<b>Survitec</b> Survival equipment maker	287	13	2,320	Dec 16	Onex (88%), management (12%)
Liverpool Merseyside	89	<b>S Norton</b> Metal recycler	272	23	177	Dec 17	Harry family (100%)
Liverpool Merseyside	126	<b>Halewood Wines and Spirits</b> Alcoholic drinks maker	†213	†6	965	Jul 17	Halewood family (65%), others (35%)
Liverpool Merseyside	168	<b>Everton Football Club</b> Football club	171	25	357	May 17	Farhad Moshiri (49.9%), Bill Kenwright (12%), other investors (38.1%)

<sup>^</sup> Profit = operating profit \* Supplied by the company † Annualised figure ‡ Profit = EBITDA

## 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"**

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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.

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.

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