

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

Published this weekend, the 18<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 seven companies headquartered in the **southeast of England** (compared to 12 last year) have grown their sales by an average of 136% a year over three years to a total of £120m, and together they now employ more than 500 people.

The seven companies include five new entrants to the table. Among them **GlucorX** works exclusively with the NHS, providing diagnostic and treatment technology for diabetes. Its products include blood glucose meters and insulin pen needles and it claims to have saved the NHS £150m in the past three years. Sales hit £24.9m in 2017.

Another new entrant is **Gigaclear**, which has connected more than 16,000 rural customers to broadband in 22 counties. It is developing a full fibre network in rural locations across the UK and plans to connect an additional 300,000 properties within the next three years.

The companies in the Southeast with businesses from around Britain, including currency transfer provider **TransferWise**, peer-to-peer lending platform **Funding Circle** and online entertainment community **LADBible Group**. Past stars range from travel search engine **Skyscanner**, which was bought by Ctrip, China's largest travel company, for £1.4bn in 2016, to listed takeaway website **Just Eat**, now worth £5bn.

The Tech Track 100 is sponsored by **Hiscox, Barclays, BDO, BGF** and **N+1 Singer**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Steve McGerr, head of direct commercial at Hiscox Insurance UK, commented:

*"Tech businesses in southeast of England are thriving thanks to the fearlessness and determination of those that run them. We have great admiration for the talented entrepreneurs that make up the companies on this year's Tech Track 100."*

### Private tech companies in the southeast of England with the fastest-growing sales – ordered by location

HQ location and county	Rank [2017 rank]	Company Activity	Annual sales growth over 3 years	Sales £m	Staff	Year end <sup>‡</sup>	Comment
Wokingham Berkshire	95 [59]	<b>CitNOW</b> Video software developer	52%	*11.6	71	Dec 17	Has more than 8,000 installations in franchised car dealerships in 45 countries
Basingstoke Hampshire	In top 3	<b>CensorNet</b> Cloud security software developer	210%	*7.5	77	Dec 17	Has more than 4,000 customers, including McDonalds in France and the European Central Bank

HQ location and county	Rank [2017 rank]	Company Activity	Annual sales growth over 3 years	Sales £m	Staff	Year end <sup>‡</sup>	Comment
Abingdon Oxfordshire	In top 3 [25]	<b>PsiOxus</b> <i>Biotechnology developer</i>	312%	53.1	54	Dec 17	Received a \$15m milestone payment from its development partner Bristol-Myers Squibb in December
Abingdon Oxfordshire	23	<b>Gigaclear</b> <i>Internet services provider</i>	130%	7.4	210	Dec 17	Has connected more than 16,000 rural customers to broadband in 22 counties
Chalgrove Oxfordshire	66	<b>E3D Online</b> <i>3D printer developer</i>	69%	*5.8	41	Apr 18	Has grown its export market to account for 75% of its total sales
Guildford Surrey	29	<b>Trustpay Global</b> <i>Online payment provider</i>	110%	*9.8	25	Mar 18	The Premier Lotto in Nigeria uses the firm's platform to prevent money laundering
Woking Surrey	70	<b>GlucRx</b> <i>Diabetes product manufacturer</i>	66%	24.9	26	Mar 17	Claims to have saved the NHS £150m in the past three years

‡ Financial year end of latest available accounts

\* Supplied by company

## The national picture

This year's Tech Track 100 companies achieved average sales growth over three years of 101% a year to a combined total of £3.3bn. They employ 19,300 staff, having added 14,000 employees to their combined workforce over the period.

London is the most popular location for company headquarters with 58, followed by the northwest (11). Of the remainder, seven companies are based in the southeast, six in the northeast, five in the East, five in the Midlands, three in Wales, two each in Scotland and the southwest, and one in Northern Ireland.

The full league table is published as a 10-page supplement within the business section of **The Sunday Times** on 9 September, 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 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**

The 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, while IT consultancies and services companies are required to generate a significant proportion of their sales from proprietary technologies.

The research was carried out by Fast Track principally between May and July 2018. Most of the companies were interviewed by telephone or visited by the Fast Track research team.

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