

# Profit Track 100 regional press release

TWENTIETH YEAR

Thursday 4 April 2019



## SEVENTEEN COMPANIES IN THE SOUTHEAST WIN PLACES ON 20<sup>TH</sup> ANNUAL RANKING OF BRITAIN'S PRIVATE COMPANIES WITH FASTEST-GROWING PROFITS

Published this weekend, the 20<sup>th</sup> anniversary edition of the **Sunday Times BDO Profit Track 100** league table ranks Britain's private companies with the fastest-growing profits.

The 17 companies headquartered in the **southeast of England** include 12 new entrants to the league table. They have made a strong contribution to the local economy. Together they employ **9,540 staff** and have achieved combined profits of **£136m**.

Returning to the league table is Thatcham-based **Xtrac Group**, which featured on the first Profit Track 100 in 2000. The gearbox manufacturer has supplied world-class transmission systems to motorsport champions from Monte Carlo to Le Mans. Profits grew by an average of 77% a year to £9.5m in 2017.

Among the new entrants in the region is **Canagan**, based in Wooburn, Bucks. This high-end pet food supplier says its customers include the Queen and the President of Ireland. The firm's products are sold predominantly in independent retailers and have proved popular in more than 35 countries, including Japan, Finland and China. Profits grew by an average of 59% a year to £5.7m in 2018.

The companies in the southeast of England appear alongside well-known British brands, including fitness clothing retailer **Gymshark**, luxury yacht builder **Princess Yachts** and jewellery and watch retailer **The Watches of Switzerland Group**. Others are connected to star names, such as **Hippodrome Casino** on London's Leicester Square, at which Harry Houdini, Frank Sinatra and Julie Andrews have all performed.

Since the first league table was published in 2000, Profit Track 100 has featured many of Britain's most successful private companies. They include **Dyson**, featured on our inaugural table with profits of just £24m and achieved ebitda profits of £1.1bn in 2018; **Ineos**, first featured in 2005 with profits of £156m, reached profits of £3.5bn in 2017 and is majority-owned by Sir Jim Ratcliffe, Britain's wealthiest man, according to The Sunday Times Rich List; and **bet365**, first featured in 2009 with profits of £25m and hit profits of £660m in 2018. Over fifty companies have floated, including **IHS Markit** (market cap £16bn), **B&M Retail** (£3.8bn) and **Aston Martin** (£2.7bn).

The league table programme is sponsored by **BDO**, **Santander Corporate & Commercial** and **UBS Wealth Management**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Stuart Lisle, partner in the southeast at BDO, the title sponsor of the league table, commented:

*"We pride ourselves on being the champion of the UK's Economic Engine – those mid-sized, fast-growth, entrepreneurially minded business that are the backbone of the UK economy, generating more than their natural share of GDP growth and jobs. One of the ways we do this is through our sponsorship of the Sunday Times BDO Profit Track 100 league table. Our 'New Economy' report also sets out 5 policy areas that government could follow to better support these mid-sized entrepreneurial companies and businesses generally in our post-Brexit future."*

### Southeast's private companies with the fastest-growing profits – ordered by county, and then rank

HQ location and county	Rank [2018 rank]	Company Activity	Annual profit growth over 3 years	Latest profit £m ‡	Staff	Year end	Comment
Marston Moretaine, Bedfordshire	65	<b>AC Group</b> Construction services	67%	3.1	75	Mar 18	Partners with international firms such as Mace and WeWork in Europe

HQ location and county	Rank [2018 rank]	Company Activity	Annual profit growth over 3 years	Latest profit £m ‡	Staff	Year end	Comment
Reading, Berkshire	31 [41]	<b>CH&amp;Co Group</b> <i>Catering group</i>	80%	8.6	6,372	Dec 17	Merged with caterers Harbour & Jones and Concerto in 2017
Thatcham, Berkshire	40	<b>Xtrac Group</b> <i>Gearbox manufacturer</i>	77%	9.5	306	Sep 17	Prime Minister Theresa May opened its new manufacturing facility in 2018
Reading, Berkshire	52	<b>Invenio Business Solutions</b> <i>IT consultancy</i>	71%	7.1	468	Mar 18	Expanded in US, Middle East and APAC countries with government and private sector contracts
Reading, Berkshire	56	<b>Lee Marley Brickwork</b> <i>Scaffolding and brickwork contractor</i>	69%	3.4	107	Dec 17	Has overseen projects for University of Oxford colleges and the Defence and National Rehabilitation Centre
Wooburn, Bucks	88	<b>Canagan</b> <i>Pet food supplier</i>	59%	*5.7	21	Mar 18	High-profile customers include the Queen and the President of Ireland
Bournemouth, Dorset	51	<b>DJS</b> <i>Fintech software developer</i>	71%	*7.3	62	Jul 18	Named after its co-founders Dan, Julian and Simon
Romford, Essex	12 [13]	<b>Readie Construction</b> <i>Construction contractor</i>	106%	6.7	104	Mar 18	Says it delivers more than 4m sq ft of industrial, retail and leisure space every year
Braintree, Essex	33	<b>Motor Parts Direct</b> <i>Motor Parts retailer</i>	79%	5.1	1,015	Dec 17	Newly opened branches in 2018 include locations in Gloucester, Bristol and Cardiff
Romsey, Hampshire	34	<b>Highwood Group</b> <i>Construction contractor and developer</i>	78%	5.8	42	Feb 18	Developing 750 homes at North Stoneham Park in Hampshire
Hitchin, Hertfordshire	47 [14]	<b>HG Construction</b> <i>Construction services</i>	72%	*12.7	79	Dec 18	Takes on construction projects across Greater London, East Anglia and the Midlands
Welwyn Garden City, Hertfordshire	87	<b>Brogan Group</b> <i>Scaffolding contractor</i>	59%	7.3	445	Dec 17	Helped to construct Capital Gate, Abu Dhabi, the world's 'farthest leaning man-made building'
Queenborough, Kent	In top 3	<b>Revolution Beauty</b> <i>Beauty products retailer</i>	137%	11.5	94	Dec 17	US TV star Khloe Kardashian has praised one of the brand's £3 highlighters
Aylesford, Kent	6 [10]	<b>blu-3</b> <i>Infrastructure provider</i>	126%	9.9	115	Mar 18	Works on data centre projects in Denmark, Ireland and Holland
Canterbury, Kent	7	<b>Halsion</b> <i>Electrical &amp; mechanical engineering</i>	117%	16.3	78	Mar 18	Installed the UK Supreme Court with a data and security system as part of a larger engineering contract
Guildford, Surrey	26	<b>Solventis</b> <i>Solvent distributor</i>	83%	12.5	32	Dec 17	Moved its UK headquarters to Guildford in 2017
Guildford, Surrey	76	<b>Supermassive Games</b> <i>Computer games developer</i>	63%	3.6	125	Dec 17	Releases its cross-platform Man of Medan this year - a horror game set on the South Pacific

‡ Profits = operating profit before exceptional items \* Supplied by the company

## The national picture

This year's Profit Track 100 companies achieved, on average, profit growth of 78% a year over three years, to a total of £840m in 2017/18. Together they employ 43,400 staff, having added 14,200 employees to their combined workforce over the period, some as a result of acquisitions.

More than half of the companies (60) are based outside London and the southeast, including six of the top 10 biggest employers on the list. London is the most popular location for company HQs with 23, followed by the southeast with 17. Of the remainder, 13 are based in the northwest, 12 in the Midlands, 10 in the southwest, nine in Yorkshire, five in Wales, three in the East, three in Scotland, three in Northern Ireland, and two in the northeast.

The full league table is published today as an eight-page broadsheet supplement in the business section of **The Sunday Times**, both in print and in the digital edition, and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

**ENDS**

**PLEASE CREDIT IN FULL: "SUNDAY TIMES BDO PROFIT TRACK 100"**

**For further information please contact:**

Mike Harding, senior research manager, Fast Track: 01865 297015 or [mike.harding@fasttrack.co.uk](mailto:mike.harding@fasttrack.co.uk)

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#### **Notes for editors**

**Fast Track** has published league tables of top-performing private companies with **The Sunday Times** for the past 22 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. Profit growth was measured by compound annual growth rate (CAGR) over the latest three financial years.

Profits are defined as operating profit, which consists of a company's profit before taxation, interest, dividends and exceptional items. Profits had to exceed £3m in the latest available accounts and £500,000 in the base year. Firms had to show a rise in profits from penultimate to latest year. Some exceptions were made to the qualification criteria as set out above.

The research was carried out by Fast Track between October 2018 and February 2019. The majority of companies were interviewed by telephone or in person by the Fast Track research team.

#### **About BDO**

BDO is the title sponsor of Profit Track 100 for a sixth successive year.

Accountancy and business advisory firm BDO LLP provides integrated advice and solutions to help businesses navigate a changing world. Our clients are Britain's economic engine – ambitious, entrepreneurially-spirited and high-growth businesses that fuel the economy. We share our clients' ambitions and their entrepreneurial mind-set. We have the right combination of global reach, integrity and expertise to help them succeed.

BDO LLP operates in 17 locations across the UK, employing nearly 5,000 people offering tax, audit and assurance, and a range of advisory services. BDO LLP has underlying revenues of £590m and is the UK member firm of the BDO international network.

BDO's global network

The BDO global network provides business advisory services in 162 countries, with 80,000 people working out of 1,600 offices worldwide. It has revenues of \$9bn.

[bdo.co.uk](http://bdo.co.uk) @bdoaccountant

#### **About Santander Corporate & Commercial**

Santander Corporate & Commercial is a main sponsor of Profit Track 100 for a first year.

As businesses strive to develop and grow in this rapidly changing world, they need the support of people they can trust. At Santander, we're committed to building close and enduring relationships with each of our business customers, so that we understand how we can help you achieve your business ambitions.

As well as supporting your business locally through a network of Corporate Business Centres and specialists in the UK, we have a strong international presence thanks to our extensive global network in major markets. So whether the next step is to invest in a new growth area, consider an acquisition or break into an overseas market, we can help you get ahead.

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### **About UBS Wealth Management**

UBS Wealth Management is a main sponsor of Profit Track 100 for a 17<sup>th</sup> year.

UBS provides a complete wealth management service in the UK. We have a long history of working with UK entrepreneurs, planning their business, family and investment needs as they approach a liquidity event. Our advisors will help you learn how to protect and grow your hard-earned wealth, drawing on the strength of our Global Chief Investment Office. Whether you want to leave money in trust for your children, sort out your pension arrangements or, increasingly, become a philanthropist, we can help you achieve your goals.

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