

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

Published this weekend, the 19<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 **northwest of England** (compared to eleven last year) have grown their sales by an average of 103% a year over three years to a total of £114m, and together they now employ 1,250 people.

The seven companies include four new entrants to the table. Among them is Manchester-based web hosting provider **Miss Group**. Led by serial entrepreneur Mattias Kanetag, it hosts more than 250,000 websites for 150,000 SMEs, and saw sales grow to £6.9m last year.

Also featuring for the first time this year is **Fruugo**, based in Ulverston in Cumbria. It has created an online marketplace operating across 32 countries and 17 languages, allowing shoppers to buy in their own language and currency. Sales hit £6.7m in 2018.

The companies in the northwest appear with businesses from around Britain, including digital banking services provider **Revolut**, cybersecurity developer **Darktrace**, and currency transfer provider **TransferWise**. Past stars range from travel search engine **Skyscanner**, which was bought by Ctrip, China's largest travel company, for £1.4bn in 2016, to online supermarket and tech company **Ocado**, now floated at a market cap of £8.6bn.

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.

Bob Thaker, chief executive of Hiscox UK, commented:

*"Tech companies have once again proved their mettle as they continue to power up growth and innovation. Hats off to all the companies that have made it onto this year's Tech Track 100."*

### Private tech companies in the northwest with the fastest-growing sales – ordered by location

| HQ location and county           | Rank [2018 rank] | Company Activity  | Annual sales growth over 3 years | Sales £m | Staff | Year end† | Comment   |
|----------------------------------|------------------|---|----------------------------------|----------|-------|-----------|---|
| Ulverston<br>Cumbria             | 24               | <b>Fruugo</b><br><i>Online shopping platform</i>                    | 116%                             | *6.7     | 35    | Dec 18    | Its site has been used by 2m shoppers in 17 languages and 32 countries                              |
| Manchester<br>Greater Manchester | 30               | <b>In Touch Networks</b><br><i>Professional networking platform</i> | 98%                              | *7.4     | 139   | Feb 19    | Its platform helps more than 125,000 members access training and find new roles                     |
| Altrincham<br>Greater Manchester | 36               | <b>Matillion</b><br><i>Data transformation software</i>             | 94%                              | *6.5     | 87    | Dec 18    | Has around 600 customers, including GE, Siemens and Amazon, across 40 countries                     |
| Manchester<br>Greater Manchester | 53 [53]          | <b>Assetz Capital</b><br><i>Business finance provider</i>           | 86%                              | *17.0    | 99    | Mar 19    | Its 35,000 lenders have earned over £80m in interest, and funded £800m of loans and 4,000 new homes |

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|---|-------------------|--|----------------------------------|----------|-------|-----------|--|
| Manchester<br><b>Greater Manchester</b> | <b>84</b><br>[92] | <b>Godel Technologies</b><br><i>Software developer</i> | 57%                              | *21.7    | 732   | Dec 18    | Is named after the late German mathematician Kurt Gödel  |
| Douglas<br><b>Isle of Man</b>           | <b>28</b><br>[1]  | <b>Plan.com</b><br><i>Communications provider</i>      | 108%                             | *47.9    | 96    | Sep 18    | About 650 partners use its telecoms platform to support more than 100,000 UK business customers  |
| Manchester<br><b>Lancashire</b>         | <b>15</b>         | <b>Miss Group</b><br><i>Web hosting provider</i>       | 162%                             | *6.9     | 55    | Dec 18    | Has made four acquisitions in the last year, with £19.4m investment from growth-capital firm BGF |

‡ 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 105% a year to a combined total of £3.4bn. They employ 18,200 staff, having added 13,200 employees to their combined workforce over the period.

London is the most popular location for company headquarters with 57, followed by the southeast (12). Of the remainder, eight are based in the Midlands, seven in the northwest, five each in the east of England and Yorkshire, two each in the southwest and northeast, and one each in Scotland and Wales.

The full league table is published as a 10-page supplement within the business section of **The Sunday Times** on 8 September, both in print and in the digital edition, and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

**ENDS**

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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 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**

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 and payday lenders 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 August 2019. Most of the companies were interviewed by telephone or visited by the Fast Track research team.

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