

Fast Track 100 awards event press release

TWENTY-SECOND YEAR



Friday 17 May 2019

VIRGIN ATLANTIC & HOLLY BRANSON HOST 22st ANNUAL AWARDS EVENT FOR BRITAIN'S FAST TRACK 100 ENTREPRENEURS

SPEECHES FOCUS ON GEN Z AND MILLENNIAL CONSUMERS & EMPLOYEES

The founders and directors of Britain's 100 private companies with the fastest-growing sales were recognised yesterday (16th May) at the 22nd annual *Sunday Times Virgin Atlantic Fast Track 100* awards, held at Mill End House in Oxfordshire, hosted by Holly Branson, with Sir Richard Branson – appearing via satellite.

Opening the event, Holly Branson said she was delighted to welcome Fast Track 100 entrepreneurs back to Mill End House where the first awards ceremony was held in 1998, adding, “the world has changed a lot since the first Fast Track but one thing has remained constant: the quality, the innovation and the passion of all the businesses who feature in this list.”

The Fast Track 100 annual conference and awards dinner celebrates the best of British entrepreneurship, bringing together the founders and directors of the UK's private companies with the fastest-growing sales. Over the last three years, this year's cohort have grown their sales by between 46% and 233% pa to a total of £3.1bn. They employ 16,900 people, having added 12,200 jobs over the period.

The prestigious award for the fastest-growing company was presented by Juha Jarvinen, executive vice-president at title sponsors Virgin Atlantic, and went to **Midwinter** – the Midlands-based supplier of drugs for clinical trials – which grew sales by 233% pa from £1.7m to £61.8m in just three years. Other awards were sponsored by **Barclays, BDO, BGF, N+1 Singer, Charles Russell Speechlys, The Office Group, and The Sunday Times** (see below for details of awards).

Fast Track's annual charity auction at the dinner supported young people in Britain by raising £250,000 for Big Change through places on this year's STRIVE Challenge, taking the total raised by Fast Track 100 entrepreneurs over the years for Big Change to more than £1m.

Guest speeches & panellists: The differences between Gen Z and Millennials as consumers and employees

The event began with an afternoon conference where 342 guests heard from three inspirational keynote speakers, who each presented their insights into Gen Z and Millennial consumers and employees:

David Stillman, co-founder of **GenZGuru**, who has two decades of experience advising business executives, politicians, and the media on how to best bridge generational gaps. Describing Gen Z, he said: “Side hustle and entrepreneurship is in their DNA”, adding “we have the makings of the most entrepreneurial generation the world has ever seen.”

Callum Negus-Fancey, co-founder and chief executive of Verve, which is building a global platform for 16 to 28-year-olds to discover aspirational brands through their social networks. He told guests: “This idea of loyalty to brand doesn't exist but loyalty to sub-culture is huge.”

Neil Simpson, director of global business development at **BrewDog**, Scotland's largest independent brewery, which features on Fast Track 100 for a record seventh consecutive year. He said: "Experiences are where Millennials and Gen Z are going – they don't want to just come in and drink a beer, they want an experience."

Following the speeches, **Oliver Shah**, business editor at **The Sunday Times**, chaired a Q&A with the keynote speakers.

Sir Richard Branson then took part in a Q&A with guests via satellite alongside his daughter Holly and Nick Fox, chief communications officer at Virgin. One guest asked Sir Richard how to keep an entrepreneurial spirit while growing a business. He replied: "By employing a lot of young people, listening to them, and giving them the chance to get out there, make mistakes, and do good things. That can keep a company fresh."

Peter Evans, enterprise editor at **The Sunday Times**, then chaired an all-Millennial panel comprised of young founders and leaders of Fast Track companies to explore how they are engaging with Gen Z and Millennials. He interviewed founders **Ben Francis**, 26, of **Gymshark**; **Susie Ma**, 30, of **Tropic Skincare**; **Arian Kalatari**, 27, of **LADBible Group**; and **Rachel Horsefield**, 31, who is CEO – Beauty at **The Hut Group**. Kalatari said technology was transforming business, telling guests: "Social media has lowered the barrier of entry for entrepreneurs and so a kid who has a YouTube channel is an entrepreneur, because they are building a following."

The conference concluded with a presentation by guest speaker **Stephen Attenborough**, commercial director at **Virgin Galactic**, which is on track to become the world's first passenger-carrying commercial spaceline. He explained that the company's mission was to 'democratise space', which he said was "full of potential but lacking infrastructure". "The road to space is a narrow, treacherous footpath and space entrepreneurs are trying to make it a broad highway to change the world for good."

Fast Track 100 award winners

Fast Track 100 sponsors presented nine special awards for excellence in the following areas:

The **Ones to Watch award**, sponsored by **Virgin**, was presented by Nick Fox, Virgin's chief communications officer, to co-founder Julian Hearn and chief executive James McMaster of **Huel**. The powdered food brand was launched in 2015, and its products are sold across 80 countries. The company has raised £20m in funding and forecasts sales of over £40m this year.

The **Disruptors to Watch award**, sponsored by **Charles Russell Speechlys**, was presented by Malcolm MacDougall, head of private equity, to chief financial officer Nick Bishop of **Graphcore**. The chip developer aims to harness the advances being made in machine learning and AI. It has raised \$300m to develop silicon chips that are 100 times faster than existing processors, and was valued at \$1.5bn last year.

The **outstanding achievement award**, sponsored by **Barclays**, was presented by head of mid-corporate London team, Helena Sans, to business development director Neil Simpson of **BrewDog**. The Scottish craft brewery has created almost 1,000 jobs and achieved a valuation of £1bn, as well as making a record seven consecutive appearances on Fast Track 100.

The **best management team award**, sponsored by **BDO**, was presented by managing partner Paul Eagland, to founder Nisha Katona and finance director Matt Peck of **Mowgli Street Food**. The team have rolled out her Indian restaurant concept to seven sites, supported by investor and former McDonald's UK director Peter Richards, and chair Karen Jones, co-founder of Café Rouge.

The **innovation award**, sponsored by **N+1 Singer**, was presented by founder and chief executive Tim Cockroft to co-founders Tom Allsworth and Adam Minto of **Revolution Beauty**, the five-year-old cosmetics brand, which worked closely with social media influencers to sell 60m lipsticks and make-up products to 143 countries last year, generating sales of over £100m.

The **effective use of capital award**, sponsored by **BGF**, was presented by founding chief executive Stephen Welton to founder and creative director Marisa Hordern of **Missoma**, the online jewellery brand which grew its profits to £2m last year, and whose 36% margins are the fourth-highest on the league table.

The **innovative business award**, sponsored by **The Office Group**, was presented by co-founders and co-chief executives Olly Olsen and Charlie Green, chief executive Steve Hewitt and chief strategy officer Paul Richardson of **Gymshark**. The online fitness clothing brand sells its products to consumers in 178 countries and has 9.6m social media followers.

The **emerging brand award**, sponsored by **The Sunday Times**, was presented by enterprise editor Peter Evans to co-founder and CEO Alan Barratt of **Grenade**, the sports nutrition brand whose Carb Killa bars have become the number 2 best-selling chocolate bar in UK supermarkets behind Kinder Bueno.

The **fastest-growing company award**, sponsored by **Virgin Atlantic**, was presented by executive vice-president Juha Jarvinen to Mark Waters and Ben Everington, co-founders of the fastest-growing company, **Midwinter**. The Midlands company supplies drugs used in clinical trials around the world. In the last three years, it grew sales an average of 233% pa from £1.7m to £61.8m.

Profiles and financial information for each of the winning companies are available on the Fast Track website: www.fasttrack.co.uk.

Over £1m raised for Big Change by Fast Track

The Fast Track annual charity auction was kindly conducted by Sean Shannon, holder of the Guinness World Record title for “fastest talker”. Ten guests committed to raising over £250,000 between them for Big Change by joining Sir Richard and Sam Branson on Alpine STRIVE 2019 for five days of hiking, cycling, swimming and paragliding in the Alps this September. Big Change supports all young people to thrive in a world of constant change, by supporting early stage projects to scale. This takes funds raised by Fast Track 100 entrepreneurs for Big Change over the years to more than £1m.

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Follow us on Twitter @ST_FastTrack #FastTrack100

Notes for editors

Fast Track has published national league tables of the UK’s top-performing private companies with **The Sunday Times** for the past 22 years. Its invitation-only awards dinners provide a valuable opportunity for entrepreneurs to network and meet its sponsors. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

About the league table

The 22nd annual **Sunday Times Virgin Fast Track 100** league table was published on 2 December 2018. It is compiled by **Fast Track** based in Oxford, which is the UK's leading research and networking events company focusing on top-performing private companies and entrepreneurs.

In addition to title sponsor **Virgin Atlantic**, the main sponsors of the league table are **Barclays, BDO, BGF** and **N+1 Singer**; while **Charles Russell Speechlys** and **The Office Group** are award sponsors. **Virgin Group** has supported the Fast Track 100 league table for all 22 years.

League table criteria: Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies. Sales growth was measured by compound annual growth rate (CAGR) over the latest three financial years. Annualised sales had to exceed £250,000 in the base year and not show a drop from the penultimate to the latest year, where total sales had to exceed £5m. Firms had to have 10 or more employees and be making an operating profit of at least £500,000 in their latest available accounts. Excluded companies include technology firms (covered by our sister league table the Tech Track 100), LLPs, pure property and financial trading companies, and companies with turnover of £500m or greater. For additional criteria see the Fast Track website (www.fasttrack.co.uk).

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

About our sponsors

About Virgin Atlantic

Virgin Atlantic has regained the title sponsorship of Fast Track 100, taking over from Virgin Group, and having previously been title sponsors for 10 years since its launch in 1997.

Sir Richard Branson started Virgin Atlantic in 1984 with one plane and the pledge that “air travel should be exciting and enjoyable”. Today Virgin Atlantic is world famous for its customer experience – flying over 5.5 million passengers on business trips, dream holidays and adventures each year.

<https://www.virginatlantic.com/>

@VirginAtlantic

About Barclays

Barclays has been a main sponsor of Fast Track 100 for eight years.

Barclays is a transatlantic consumer and wholesale bank offering products and services across personal, corporate and investment banking, credit cards and wealth management, with a strong presence in the UK and the US. With over 325 years of history and expertise in banking, Barclays operates in over 40 countries and employs approximately 83,500 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

www.barclayscorporate.com www.barclays.co.uk/wealth-management @BarclaysCorp @BarclaysWealth

About BDO

BDO has been a main sponsor of Fast Track 100 for seven years.

The world we live in is dynamic and many of the traditional boundaries that once governed the way organisations do business are being replaced by new and often uncertain ones. Yet despite the uncertainty, BDO's view remains the same; nothing matters more than its clients' success. With over 80,000 people operating in 162 countries, generating revenues of \$8.1bn, BDO is one of the world's largest professional services organisations.

www.bdo.co.uk

@bdoaccountant

About BGF

BGF has been a main sponsor of Fast Track 100 for six years.

BGF is the world's most active investor in growing companies. We back ambitious businesses at all stages of growth, providing the capital, the support network and the long-term mindset needed to accelerate progress. BGF operates across all sectors, throughout the UK and Ireland, with a network of 14 offices and a £2.5bn balance sheet to invest in brilliant companies, wherever you're based. More than 65 BGF-backed businesses have featured across the seven annual league tables compiled by Fast Track.

www.bgf.co.uk

@BGF_team

About N+1 Singer

N+1 Singer has been a sponsor of Fast Track 100 for a three years.

We are passionate about working with exciting businesses, primarily listing them and raising funds for investment. In 2018, we raised over £950m for our clients and completed 6 IPOs. We are currently ranked first for number of consumer goods clients, second for number of technology clients, as well as being ranked overall as one of the top three financial advisers and stockbrokers on the London Stock Exchange's Alternative Investment Market ('AIM').

www.n1singer.com

@nplus1singer

About Charles Russell Speechlys

Charles Russell Speechlys is an award sponsor of Fast Track 100 for a first year.

Charles Russell Speechlys is a leading law firm headquartered in London with offices in the UK, Europe, the Middle East and Hong Kong. We have an unusually broad range of skills and experience across the full spectrum of business and personal needs. This gives us a wider perspective, clear insight and a strongly commercial long-term view. We use this approach to secure the growth of our clients as they move confidently into the future.

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About The Office Group

The Office Group is an award sponsor of Fast Track 100 for a first year.

TOG is one of the pioneers of shared workspaces in Britain. When the company was founded in 2003 the vision was to create beautifully designed buildings with a wide variety of workspaces, and to offer tenants progressive membership schemes and short-term leases to allow for growth and change. Each building has its own unique identity, but all have an excellent range of facilities and vibrant communal areas to foster an open, collaborative working culture.

www.theofficegroup.co.uk @TheOfficeGroup

About Virgin

Virgin has been a supporter of the Fast Track 100 league table since it was first published in 1997.

Virgin is a leading international investment group and one of the world's most recognised and respected brands. Conceived in 1970 by Sir Richard Branson, the Virgin Group has gone on to grow successful businesses in sectors including mobile telephony, travel & transportation, financial services, leisure & entertainment and health & wellness.

www.virgin.com @Virgin