

Tech Track 100

Awards dinner press release



Wednesday 16 November 2016

BRITAIN'S FASTEST-GROWING PRIVATE TECH COMPANIES HONOURED

The founders and directors of Britain's 100 fastest-growing private technology companies were recognised yesterday (15 November) at the 16th annual *Sunday Times Hiscox Tech Track 100* awards ceremony, held at 8 Northumberland Avenue in London.

The **Tech Track 100** league table ranks the UK's private tech, media and telecoms (TMT) companies with the fastest-growing sales. The companies increased their sales over their latest three years by between 44% and 263% a year to a total of £2.2bn. Staff numbers rose by 8,200 over the same period to 11,000.

The 240 guests at the dinner, including founders and senior directors from leading tech companies such as **Skyscanner**, **WorldRemit**, **money.co.uk**, **Funding Circle** and **Immunocore**, were welcomed by **Matthew Webb**, global head of cyber at title sponsor **Hiscox**. He praised the performance of the businesses. "A place on Tech Track 100 marks you out as one of the fastest-growing tech companies in the UK," he said. "That's some achievement".

Guest speeches

Graham Budd, chief operating officer of **ARM**, which featured on the first Fast Track 100 (Tech Track 100's predecessor) in 1997, told how the company had grown from its start in a barn near Cambridge to now provide its technology to 80% of the world's population, and was acquired by Softbank for £24.4bn this year. He said: "I think Tech Track 100 is a fantastic way to showcase the value that dynamic unlisted companies are creating in the UK. It also shines a spotlight on this amazing innovation that's happening here; entrepreneurs, innovators, like all of us in this room, create new ways of using technology to inspire and improve people's lives."

After dinner, guests heard from **Rob Jones**, co-founder of **FanDuel**, the Edinburgh-based online daily fantasy sports game pioneer which has over 6m players in the US, is valued at more than \$1bn, and features on Tech Track 100 for a second year. He described the challenges he had overcome on his entrepreneurial journey. "I have had four start-ups – FanDuel being the fourth – and I've learnt just as much from the failures as I have from FanDuel and going through that incredible growth," he said. "When I first started, I expected instant success overnight. It took me a long time to realise that what you need to be good at is navigating all the roadblocks."

Tech Track 100 awards

The Tech Track '**Ones to Watch**' award was presented by Iain Dey, business editor of **The Sunday Times**, to co-founder and chief executive Alex Klein of **Kano**. The firm's build-your-own computer kits have helped 85,000 amateur developers learn to code. It is aiming for 100m global users by 2020 and has just returned from a trade mission to India with Theresa May.

The Tech Track 100 award for **social innovation**, sponsored by **Barclays**, was presented by Sean Duffy, head of TMT, to co-founder and chief technology officer Christopher Baker-Brian of **BBOX**. The company's solar-powered battery packs have provided electricity to over 350,000 people living off-grid in 14 developing countries.

The Tech Track 100 **best management team** award, sponsored by **BDO**, was presented by Tony Spillett, national head of technology and media, to founder and CTO Colin Cooper, and chief executive Adam Hale of **Fairsail**. They sold a £10m stake in May to Sage, which will also adopt Fairsail's cloud-based HR software.

The Tech Track 100 **outstanding achievement** award was sponsored by **BGF** and this year recognised the achievements of serial entrepreneurs. It was presented by Stephen Welton, founder chief executive, to co-founders George Karibian and Jan Farrarons of **Paymentsense**. Their previous businesses include Tech Track 100 alumni XLN and Eurooffice, and their new venture is making £14m operating profits helping over 50,000 SMEs to process payments.

The Tech Track 100 award for **best use of IP**, sponsored by **N+1 Singer**, was presented by Tim Cockroft, chief executive, to chief technology director Vikram Singh and worldwide product director Richard Lione of **Semblant**. The company's patented waterproofing technology is used by manufacturers in China and the US to protect more than 100m mobile devices.

The Tech Track 100 award for **digital innovation**, sponsored by **Hiscox**, was presented by Stephen Ridley, senior technology underwriter, to co-founders Josh Rathour and Andrew Bullock of **UNiDAYS**. The firm's verification technology is used by the likes of Apple to give discounts to more than 8m students in 12 countries each month.

Finally, the Tech Track 100 **fastest-growing company** award, also sponsored by **Hiscox**, was presented by Matthew Webb, to co-founder and chairman, Jeff Thomas, co-founder and chief executive Simon Hansford, and CFO William Ginn, of **UKCloud**. Demand for the company's secure "pay as you go" data processing, storage and networking services across the public sector has helped it grow sales by 263% a year over the past three years to £32m.

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

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For further information about the awards dinner, please contact: Richard Tyler, Fast Track on 01865 297011; richard.tyler@fasttrack.co.uk

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Notes for editors

Fast Track has published national league tables of top-performing private companies with **The Sunday Times** for the past 20 years. Its invitation-only 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.

www.fasttrack.co.uk

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About the league table

Now in its 16th year, **The Sunday Times Hiscox Tech Track 100** annual league table was published on 11 September 2016. It is compiled by **Fast Track**, the UK's leading research and networking events company focusing on top-performing private companies.

League table criteria: Tech Track 100 adopts the London Stock Exchange's 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.

The research was carried out by Fast Track principally between May and August 2016. The majority of companies were interviewed by telephone or visited by the Fast Track research team.

No parties endorse, guarantee or recommend investment in any of the companies.

About our sponsors

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As the first UK bank to have a dedicated Technology, Media and Telecoms (TMT) team, Barclays understands the complexity and competitiveness of this rapidly evolving sector. Over half of our Relationship Directors have at least 20 years' experience in working closely with TMT companies.

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BDO

BDO is a leading global accountancy and business advisory firm, providing exceptional service to ambitious clients worldwide. We provide advice and support to technology companies throughout their business lifecycle from start-up, through to fund-raising, international expansion, M&A activities and exit. Our specialists understand that the sector is dynamic and evolving, and we have the knowledge and experience to provide insight into local market issues, as well as advise on strategic international solutions.

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BGF

This year, BGF celebrated five years of growth and investment and the first birthday of BGF Ventures.

BGF has backed close to 160 businesses including, in this year's Tech Track 100, M Squared Lasers, Bullitt Group and UKCloud, which topped the 2016 rankings. BGF Ventures focuses on earlier stage digital technology companies and has made investments in toucanBox, Gousto, NewVoiceMedia, Network Locum and more.

With up to £2.5bn to invest, BGF provides long-term, patient capital in exchange for a minority stake.

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N+1 Singer

This year, N+1 Singer celebrates 10 years of raising equity for the growth of the UK's small and mid-cap sector. The firm has over 100 quoted corporate clients covering nine core sectors: Technology, Life Sciences, Healthcare, Industrials, Consumer, Media, Support Services, Financials and Investment Funds. We have advised on more than 90 IPOs, secondary offerings and block trades, raising £1.7bn for 73 companies since 2013. Recently, N+1 Singer has expanded its reach with the launch of an equity research product for emerging unquoted companies and their early-stage investors.

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