

Smart operators see the sparkle beyond our shores

In turbulent times, firms are making themselves future-proof by expanding into new markets

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As the businesses that make up this year's Fast Track 100 know, rapid growth does not occur by chance. Instead, it is the strategic acumen of founders and directors, and their commitment to good ideas, that has let these companies increase sales by an average 65% a year over the past three years.

This would be a remarkable achievement at the best of times, but what makes this year's cohort particularly impressive is their growth during a

tumultuous period for UK businesses. Despite political instability, economic turmoil, regulatory changes and the uncertainties around Brexit, these British companies are thriving.

What unites all the firms in this year's table is their capacity to adapt in the pursuit of growth, whether by harnessing digital technology, growing via acquisitions or expanding internationally.

Take the hotel developer and operator Ennismore (No 19), which Sharan Pasricha founded when he bought the Hoxton Hotel in east London in 2012. It has expanded by identifying locations in up-and-coming areas and through acquisitions such as its purchase of Scotland's historic Gleneagles hotel from Diageo in 2015. The same year it opened its third Hoxton-branded site, in Amsterdam; in August this year came its fourth opening, in Paris.

This is not your usual

regional rollout, as Pasricha explains: "We are about making things relevant through authentic experiences and individual neighbourhoods." His bold growth strategy saw sales hit £14.6m in 2016.

Pasricha acknowledges Ennismore has taken an unusual approach to expanding internationally. "We've bucked the trend by being owner-operators. We see value in being end users of developments because we can control the whole journey," he says.

Over the next three years, the company plans to open hotels in Los Angeles, Chicago and New York. Geographic diversification is likely to prove a wise strategy in a post-Brexit economy.

Another client expanding beyond Europe is the fast-fashion retailer Skinnydip (No 16), which started in 2011 when the brothers James and Richard Gold and their fellow co-founder Lewis Blitz recognised the demand for



Richard Gold, Lewis Blitz and James Gold started Skinnydip (No 16) in 2011

fashionably designed mobile phone cases. They have expanded the business to 17 shops across the UK and launched a website that now receives more than 1m visitors a month and accounts for about 20% of sales. Its website and

440,000 Instagram followers have enabled the business to reach international customers; sales to more than 30 overseas countries account for a third of turnover.

"Social media has allowed us to grow internationally.

Engaging content goes around the world, regardless of its origin," says James Gold.

The London-based business has also formed partnerships to help it expand abroad, operating 180 concessions with

Topshop across the UK, America, the Middle East and Asia. In America it also supplies its products to Nordstrom, Bloomingdales and Macy's, which helped boost sales to £12.8m in 2016. In March it opened a standalone store in New York and it plans three more in early 2018. "We try to take advantage of opportunities in an uncertain economy," says Gold.

Of course, ecommerce and high-profile partners are not the only methods for sustainable growth. This year's No 1 company, the aircraft spares supplier AerFin, has focused on market penetration. We have been working with its chief executive, Bob James, since he founded the company in 2010 to help airlines and lessors choose new engines. In 2014 it diversified into buying entire aircraft, supported by CarVal Investors. In 2015 it acquired a Gatwick-based airframe components specialist. These moves have allowed the

business to differentiate itself by offering a wide range of spares alongside refurbished aircraft, helping sales grow an average 231% a year over three years to £60.9m in 2016. Last year it established a presence in Singapore to support its customers in Asia, and in May this year it secured its biggest deal yet, buying 15 aircraft from Saudi Arabian Airlines.

The willingness of UK businesses such as AerFin to invest in acquisitions and capital expenditure drives our economy forwards, creates new jobs and is a good sign for the future. This year's Fast Track 100 are fantastic examples of the adaptability and resilience of the business community, and the important role it plays in British society. We congratulate all the firms on their commitment to rapid and sustainable growth.

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