

# International Track 200 regional press release

Thursday 13 February 2020



## ELEVEN COMPANIES IN THE SOUTHWEST WIN PLACES ON LEAGUE TABLE OF FASTEST-GROWING INTERNATIONAL SALES STARS

Published this weekend, the 11<sup>th</sup> annual **Sunday Times HSBC International Track 200** league table ranks Britain's mid-market private companies with the fastest-growing international sales.

The 11 companies headquartered in **the Southwest** include **three new entrants to the league table**. These regional stars have grown their international sales by an average of 51% a year over the last two years to a total of £703m. Together they employ more than 6,000 people.

The region's top-ranked company is **Plimsoll Productions** (No.30), one of five Bristol-based companies featuring on the league table, which produces films and TV series including *Hostile Planet*, hosted by Bear Grylls. Customers include UK and American broadcasters, as well as streaming platforms including Netflix and Apple TV+. Its international sales grew at an average annual growth rate of 95% over two years, reaching £32.1m in 2019, on total sales of £37.3m.

Plymouth is home to luxury yacht builder **Princess Yachts** – which features for the first time with international sales of £263.8m in 2018, growing an average of 33% per year over two years, on total sales of £340.3m. That year the company launched six new models, including the carbon fibre *R35* sports boat.

Cheltenham-based wine distributor **Off-Piste Wines** features on the league table for the second time. The company, founded in 2006, sells to 30 countries and plans to expand to America this year. In December it received an £8m investment from BGF to support its further growth. Its international sales grew an average of 64% over two years.

The companies in the Southwest appear alongside well-known British brands based across the UK including **Mountain Warehouse**, which opened 21 shops abroad last year; **BrewDog**, which was valued at £1bn in 2017 and now has nearly 100 bars worldwide; and **Charlotte Tilbury Beauty**, the London-based cosmetics and skincare brand, which ships to 76 markets.

International Track 200 star alumni include **Skyscanner**, **Specsavers**, **Lush** and **Endava** – which first featured on the league table in 2012 with exports of £3.6m, floated on the NYSE in 2018 and is now valued at more than \$2.5bn.

The league table programme is sponsored by **HSBC**, **DHL Express** and **Oracle NetSuite**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Amanda Murphy, Head of Commercial Banking, HSBC UK, commented:

*“The Sunday Times International Track 200 shows the strength, ambition and resilience of companies across the UK and we are delighted to be sponsoring again this year. At HSBC UK, we take great pride in recognising the contribution these businesses are making to driving growth across the UK. The three new entrants in the Southwest are making a significant contribution to employment, driving prosperity and growth and are the sort of businesses we are pleased to support every day.”*

**Private companies in the Southwest with the fastest-growing international sales – ordered by county then rank**

| HQ location and county    | Rank [2019 rank] | Company Activity   | Average annual int'l sales growth over 2 yrs | Int'l sales (£m) | Total sales (£m) | Staff | Year end | Comment  |
|---------------------------|------------------|--|--|------------------|------------------|-------|----------|--|
| Bristol                   | 30               | <b>Plimsoll Productions</b><br><i>TV show producer</i>         | 95%  | *32.1            | *37.3            | 149   | Aug 19   | Distributes to 50+ countries via Magnify Media, a firm it invested in four years ago |
| Bristol                   | 110 [150]        | <b>Inside Travel Group</b><br><i>Tour operator</i>             | 45%  | 18.5             | 36.1             | 157   | Dec 18   | Releasing new holiday destinations to mark its 20th anniversary this year            |
| Bristol                   | 121 [10]         | <b>Opus Talent Solutions</b><br><i>Recruitment consultancy</i> | 43%  | 31.7             | 78.3             | 244   | Dec 18   | Opened a Hong Kong office in 2018, its fourth overseas base                          |
| Bristol                   | 125              | <b>Western Global</b><br><i>Storage tank manufacturer</i>      | 42%  | 36.6             | 50.7             | 121   | Dec 18   | Sells across America from offices in Detroit and Norwalk, Connecticut                |
| Bristol                   | 139              | <b>A-Gas</b><br><i>Chemicals and gases distributor</i>         | 41%  | 182.8            | 229.6            | 665   | Dec 18   | Launched operations in Toronto in 2019   |
| Falmouth, Cornwall        | 199 [178]        | <b>Seasalt Cornwall</b><br><i>Clothing retailer</i>            | 29%  | 3.7              | 65.7             | 903   | Feb 19   | Plans to launch websites in Germany and America this spring                          |
| Plymouth, Devon           | 175              | <b>Princess Yachts</b><br><i>Luxury yacht builder</i>          | 33%  | 263.8            | 340.3            | 2,865 | Dec 18   | Aiming to build 300 boats a year by 2022 to meet international demand                |
| Gloucester, Gloucs        | 61               | <b>Spectrum Medical</b><br><i>Medical device developer</i>     | 64%  | 19.0             | 26.2             | 116   | Dec 18   | Its heart-lung machines are used in hospitals around the world                       |
| Cheltenham, Gloucs        | 62 [94]          | <b>Off-Piste Wines</b><br><i>Wine distributor</i>              | 64%  | 2.9              | 39.6             | 25    | Jan 19   | Stockists include Tesco, Sainsbury's and Scandinavian retailer Alko                  |
| Cirencester, Gloucs       | 170 [118]        | <b>Corin Group</b><br><i>Orthopaedic parts maker</i>           | 34%  | 106.2            | 114.0            | 595   | Dec 18   | Acquired an American surgical robotics firm in 2019                                  |
| Midsomer Norton, Somerset | 55 [46]          | <b>Integrity Print</b><br><i>Printer</i>                       | 67%  | 5.3              | 57.1             | 392   | Dec 18   | Supplies government documents to Mongolia, Ghana and Qatar                           |

\*Supplied by company

**The national picture**

The average international sales growth for the 200 companies was 64% a year, to a total of £10.3bn on combined total sales of £22.1bn. Together they employ 124,000 staff, having added 38,000 employees to their workforce over the period.

London is the most popular location for company headquarters with 79, followed by the southeast (36). There are 19 companies in the northwest, and 18 in the northeast (including Yorkshire). Of the remainder, 15 companies are based in the Midlands, 11 in the southwest, eight in Scotland, seven in the East of England, four in Northern Ireland and three in Wales.

The full league table is published as a ten-page supplement with the business section of The Sunday Times on 16 February, both in print and in the tablet edition, and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

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PLEASE CREDIT IN FULL: "THE SUNDAY TIMES HSBC INTERNATIONAL TRACK 200"

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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 23 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. They are ranked according to the compound annual growth rate (CAGR) of their international sales over their latest two financial years.

Total sales had to be between £25m and £1bn, and international sales at least £1m in the latest financial year. Companies with sales of less than £25m are covered by our sister SME Export Track 100 league table.

The research was carried out by Fast Track principally between August and December 2019. Data on international sales can be limited. Companies filing abridged accounts are not required to disclose any geographical breakdown of sales, while firms that file full accounts can choose to not disclose a geographical breakdown of sales if it is prejudicial to their interests.

See website for full qualification criteria: [www.fasttrack.co.uk](http://www.fasttrack.co.uk)

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