



# Top Track 250 regional press release

Thursday 24 September

## THIRTY-SIX COMPANIES IN THE MIDLANDS FEATURE IN THE LEAGUE TABLE OF BRITAIN'S LEADING MID-MARKET PRIVATE COMPANIES

Published this weekend, the 16<sup>th</sup> annual **Sunday Times PwC Top Track 250** league table ranks Britain's leading mid-market private companies with the biggest sales – before the pandemic struck.

Although some are making job cuts as a result of the crisis, it highlights their continuing contribution to the economy at this difficult time. It also gives examples of how they have stepped up to support their communities and the NHS.

The 36 companies headquartered in the **Midlands** (compared to 34 in 2019) increased their combined sales by 18% to £8.9bn and operating profits 23% to £668m, and employed more than 52,000 people.

Examples of their positive responses to the crisis include fitness clothing retailer **Gymshark** (No 67), which raised more than £180,000 for the Birmingham Women's and Children's hospitals with its "sweaty selfie" campaign. Others include **Dr Martens** (No 7), which repaid furlough money to the government after sales rose 48% in 2020 to £672m; and waste management firm **Reconomy** (No 47), which helped produce PPE visors for the NHS and managed waste collections for five hospitals.

The companies in the Midlands appear alongside businesses from around the UK, including **Barbour**, **BrewDog**, and **Transferwise**, which was valued at \$5bn in a private share sale in July.

The Top Track 250 is sponsored by **PwC** and **Lloyds Bank**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Arif Ahmad, a Private Business Partner at PwC UK, the title sponsor of the league table, commented:

*"There's no doubt that 2020 has posed unprecedented challenges. But time and again, we've seen business leaders rising to that challenge, adapting their plans and taking the opportunity to innovate. This year, it's more important than ever to recognise and congratulate the companies featured in the Top Track 250. They are the backbone of the UK economy and it's our pleasure to work with them, at every stage of their journeys."*

### Midlands mid-market private companies, ordered by county and rank

HQ location and county	Rank [2019 rank]	Company Activity	Sales £m	Profit £m <sup>^</sup>	Staff	Year end	Main shareholders
Chesterfield <b>Derbyshire</b>	<b>29</b> [26]	<b>Avant Homes</b> Housebuilder	†474	†47	760	May 19	Alchemy Special Opportunities, Angelo Gordon and Avenue Capital (100%)
Derby <b>Derbyshire</b>	<b>59</b>	<b>Pentagon Investments</b> Van dealer	278	6	368	Dec 19	Marshall Family Trusts (100%)
Alfreton <b>Derbyshire</b>	<b>161</b> [223]	<b>Martin Group</b> Transport and waste service provider	152	15	888	Jul 19	Martin family (100%)
Coalville <b>Leicestershire</b>	<b>113</b>	<b>NRS Healthcare</b> Healthcare equipment & services provider	196	7	1,097	Mar 19	Graphite Capital (52%), LDC (33%), management (15%)
Ashby-de-la-Zouch <b>Leicestershire</b>	<b>187</b>	<b>Tom Hartley Jnr</b> Classic and performance car dealer	*133	*9	10	Apr 20	Thomas Hartley Jnr (100%)
Leicester <b>Leicestershire</b>	<b>207</b>	<b>Jelson</b> Housebuilder	122	16	755	Apr 19	Graham Jelley (22%), Robert Jelley (22%), Patricia Pytches (22%), Ronald Jelley (13%), others (21%)

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Wollaston <b>Northamptonshire</b>	7 [25]	<b>Dr Martens</b> <i>Shoe manufacturer and retailer</i>	*672	*155	2,288	Mar 20	Permira (70%), Griggs family and settlements (20%), management (10%)
Northampton <b>Northamptonshire</b>	14 [23]	<b>Winvic Construction</b> <i>Construction contractor</i>	628	20	275	Jan 19	David Ward (c25%), Simon Girardier (c25%), Simon Hunt (c25%), others (c25%)
Wellingborough <b>Northamptonshire</b>	35 [37]	<b>Whitworth Group</b> <i>Flour miller</i>	437	14	711	Mar 20	Martin George and family (100%)
Northampton <b>Northamptonshire</b>	148	<b>Infinis</b> <i>Renewable energy generator</i>	164	32	294	Mar 19	3i Group (100%)
Kettering <b>Northamptonshire</b>	195 [225]	<b>Grosvenor Contracts Leasing</b> <i>Vehicle contract hirer</i>	*129	*6	281	Dec 19	Estate of Brian Johnson (100%)
Pitsford <b>Northamptonshire</b>	205	<b>Blue Skies</b> <i>Prepared fruit manufacturer</i>	*123	*2	4,769	Dec 19	Anthony Pile (25%), Jenny Pile (25%), Bio M8 Ltd (20%), other (30%)
Corby <b>Northamptonshire</b>	213	<b>MPB Structures</b> <i>Concrete frame contractor</i>	120	5	84	Jun 19	Michael and Helen Boyle (100%)
Brixworth <b>Northamptonshire</b>	249	<b>CPL Aromas</b> <i>Fragrance designer and maker</i>	105	6	588	Mar 19	Pickthall family (100%)
Nottingham <b>Nottinghamshire</b>	95	<b>Paul Smith</b> <i>Fashion retailer and designer</i>	215	7	1,198	Jun 19	Paul Smith & trust (66%), Itochu Corporation (34%)
Mansfield <b>Nottinghamshire</b>	227	<b>The Reflex Group</b> <i>Packaging manufacturer</i>	*114	*3	839	Feb 20	Ian Kendell (58%), Mike Turner (27%), Catherine Kendall (15%)
Telford <b>Shropshire</b>	47 [197]	<b>Reconomy</b> <i>Waste management services</i>	*324	*14	515	Dec 19	EMK Capital (>50%), management (<50%)
Telford <b>Shropshire</b>	156	<b>Dodd Group</b> <i>Mechanical &amp; electrical contractor</i>	155	4	858	Mar 19	Dodd family & trusts (92.5%), other individuals & trusts (7.5%)
Burntwood <b>Staffordshire</b>	18 [28]	<b>Busy Bees</b> <i>Nurseries operator</i>	*528	*19	12,848	Dec 19	Ontario teachers Pension Plan (>50%), Temasek and management (<50%)
Lichfield <b>Staffordshire</b>	64 [96]	<b>Voyage Care</b> <i>Care home operator</i>	267	26	10,807	Mar 20	Duke Street Capital & Partners Group (93%), management (7%)
Stafford <b>Staffordshire</b>	196	<b>TopCashback</b> <i>Cashback website</i>	129	11	203	Dec 18	Oliver Ragg (50%), Mike Tomkins (25%), Irene Tomkins (25%)
Cannock <b>Staffordshire</b>	235	<b>APC Overnight</b> <i>Parcel courier</i>	109	5	692	Mar 19	Management, member depots and employees (100%)
Warwick <b>Warwickshire</b>	16 [18]	<b>telent</b> <i>Digital infrastructure services provider</i>	568	27	2,308	Mar 20	Tusk Investments (100%)
Coleshill <b>Warwickshire</b>	119 [161]	<b>Davies Turner</b> <i>Logistics and freight operator</i>	191	6	877	Mar 19	Stephenson family (95%), other (5%)
Warwick <b>Warwickshire</b>	218	<b>Princess Motor Yacht Sales</b> <i>Yacht dealer and distributor</i>	117	4	127	Dec 18	Whale family (100%)

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Walsall West Midlands	11 [10]	<b>RAC</b> Breakdown and motoring services	*631	*101	3,620	Dec 19	CVC, GIC and senior management (100%)
Birmingham West Midlands	49 [81]	<b>Bridgetown Holdings</b> Civil engineer and plant hire	308	11	159	May 19	John Kelly (51%), Margaret Kelly (24.5%), Peter Kelly (24.5%)
Birmingham West Midlands	65 [100]	<b>Click Travel</b> Corporate travel management	*263	*8	232	Mar 20	McLean family (79%), BGF (12%), other private investors (9%)
Solihull West Midlands	67 [154]	<b>Gymshark</b> Fitness clothing retailer	*258	*32	455	Jul 20	Ben Francis (70%), General Atlantic (21%), management (9%)
West Bromwich West Midlands	106	<b>TRS &amp; East End Foods</b> Indian food supplier	205	16	353	Apr 19	Exponent (>50%), management (<50%)
Smethwick West Midlands	136	<b>Hadley Group</b> Metal product manufacturer	171	7	671	Apr 19	Towe family (100%)
Kingswindford West Midlands	174 [227]	<b>Elta Group</b> Air movement equipment manufacturer	*141	*9	940	Mar 20	David Ball (51%), others (49%)
Birmingham West Midlands	179	<b>ITG</b> Marketing technology provider	135	3	880	Aug 19	Equistone (53%), management (47%)
Halesowen West Midlands	194	<b>A&amp;H Construction &amp; Developments</b> Builder and civil engineer	129	7	73	Apr 19	Barry Adams (100%)
Birmingham West Midlands	214 [242]	<b>Wing Yip</b> Oriental food supplier	119	5	409	Sep 19	Yip and Yap families (100%)
Bromsgrove Worcestershire	189	<b>Arbury</b> Car dealer	132	3	258	Dec 18	Anthony Archer (19%), David Stenning (18%), Ben Archer (18%), Neil Barrett (17%), Paul Goodwin (14%), Scott Stenning (11%), others (c3%)

<sup>^</sup> Profit = operating profit

\* Supplied by company

† Annualised figure

## The national picture

**Top Track 250** complements our **Top Track 100**, published in July, which features Britain's private companies with the biggest sales. It ranks the next 250-biggest companies by sales, provided they meet our criteria of min. 5% growth in sales or profits (see below). The 250 companies grew combined sales by 17% to £59.7bn, operating profits by 25% to £5.1bn and employees by 15% to 405,000, prior to the pandemic.

The 250 companies are headquartered across the country. London is home to the highest number of companies, with 60 businesses, followed by the southeast with 44. Of the remainder, 36 are based in the Midlands, 33 in the northeast and Yorkshire, 24 in the northwest of England, 24 in Scotland, 8 each in the southwest and the East of England, 7 in Northern Ireland and 6 in Wales.

## 16 years of Top Track 250

Over the 16 years, the **Top Track 250** league table has featured many of Britain's most successful mid-market private companies. Past stars include appliance maker **Dyson**, which first featured in 2005 with sales of just £277m, and this year featured on our Top Track 100 with sales of £4.4bn. **Ocado**, which last appeared in 2008 with sales of £273m, listed in 2010 and has since seen its value increase more than 20 times to £20bn. **The Hut Group** first featured in 2013 with sales of £157m, and floated this month valued at £5.4bn.

The full league table is published as a 10-page broadsheet supplement within the business section of **The Sunday Times** on 27 September, both in print and in the digital edition, and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

**ENDS**

**PLEASE CREDIT IN FULL: "SUNDAY TIMES PWC TOP TRACK 250"**

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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 are ranked by sales in their latest available accounts.

Companies are required to have operating margins that exceed 2%. Sales in the latest year must have grown by 5% or more for companies with the highest sales, graduated to 10% or more for those with lower sales; or profit growth must have been more 5% or more.

Companies have to be limited and registered in the UK, unquoted, and not subsidiaries. Companies may have their ultimate holding company offshore. Companies where the majority of turnover is generated by a quoted subsidiary are excluded, as are not-for-profit companies, cooperative societies, member-owned buying groups, mutual societies, provident associations, betting exchanges, and partnerships such as lawyers and accountants. Some exceptions were made to the qualification criteria.

The research was carried out by Fast Track and accounts filed later than 17 July 2020 may not have been considered in compiling the league table.

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