

Top Track 250 national press release

Sunday 27 September 2020



BRITAIN'S LEADING MID-MARKET PRIVATE COMPANIES REVEALED IN SPECIAL COVID-19 EDITION

Published today, the 16th 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.

The 250 companies achieved combined **sales of £59.7bn**, a 17% increase year-on-year, and **profits of £5.1bn**, up 25%. They employed 405,000 people, up 15% over the period, although some have since made redundancies. Despite tough trading conditions, 77% said they were optimistic about their post-pandemic prospects.

Among the many companies responding positively to the crisis is **Warburtons** (No 22), the family-owned baker, which donated 20,000 items a week to food charities and half a million pounds to local community groups; and **Gymshark** (No 67), the fitness clothing retailer, which raised more than £200,000 for the Birmingham Women's and Children's hospitals.

The top spot on the league table goes to employee-owned construction consultancy **Turner & Townsend**. Appearing on the table for an 11th time, the Leeds-based firm grew sales 16% to £744m and profits by 29% to £87m, this year under chairman and chief executive Vincent Clancy. It is working with Homes England to analyse housebuilding productivity in the UK, and in July won a contract to deliver a data centre in Mumbai.

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, said:

"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."

Top 10 mid-market private companies on The Sunday Times PwC Top Track 250 league table

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
1 [5]	Turner & Townsend Construction consultancy	Leeds	*744	*87	6,789	Apr 20	Partners (100%)
2 [9]	Paragon Marketing communications services	Central London	738	17	6,003	Jun 19	Patrick Crean (74%), management (26%)
3 [2]	Travelodge Budget hotel operator	Oxfordshire	728	173	7,128	Dec 19	Institutional investors (>50%), management (<50%)
4 [13]	Hyperion Insurance Group Insurance broker and underwriter	Central London	715	£211	4,996	Sep 19	General Atlantic and CDPQ (55%), management and staff (45%)
5 [4]	BGL Group Insurance/price comparison provider	Peterborough	714	172	2,852	Jun 19	BHL (65.25%), CPPIB (30%), management & others (4.75%)
6 [11]	Andrew Marr International Seafood trader	East Yorkshire	712	16	375	Mar 19	Andrew Marr and family (76%), N Rathbone (24%)
7 [25]	Dr Martens Shoe manufacturer and retailer	Northamptonshire	*672	*155	2,288	Mar 20	Permira (70%), Griggs family & settlements (20%), management (10%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m [^]	Staff	Year end	Main shareholders
8 [7]	Barchester Healthcare Care home operator	Central London	*658	*38	15,903	Dec 19	Grove Limited (100%)
9 [8]	Keepmoat Homes Housebuilder	Doncaster	650	58	1,141	Oct 19	Funds managed by TDR Capital (77%), Sun Capital (12%), management (11%)
10	Sophos Security software & services	Oxfordshire	*650	*48	2,933	Mar 20	Thoma Bravo Private Equity (100%)

[^] Profit = operating profit * Supplied by company ‡ EBITDA

EXAMPLES OF POSITIVE RESPONSES TO COVID-19

Supporting the healthcare system: The pandemic galvanised firms to help make equipment and products to support the NHS. For example:

- Medical diagnostics manufacturer **Randox Laboratories** (No 215) developed a range of Covid-19 testing kits and was hired by the government to process tests
- Life sciences company **LGC** (No 25) is supplying new testing technology to the Milton Keynes Lighthouse Lab, with each of its machines able to process up to 150,000 tests per day
- Clothing brand **Barbour** (No 86) reorganised its factory to comply with social distancing measures and manufactured 1,500 PPE items a day for NHS staff

Remote working: Examples of companies helping firms work remotely during the crisis include:

- Managed services provider **Exponential-e** (No 172), which connected 5,000 NHS staff to the Health and Social Care Network in 48 hours
- IT consultancy **BJSS** (No 147), which supported the NHS by helping deliver IT systems for virtual consultations with GPs and improving the NHS app

FURTHER FINDINGS

International: 57% of the Top Track 250 companies operate internationally. Some have expanded through acquisitions, including testing services provider **Element** (No 15), whereas others, such as recruitment firm **La Fosses Associates** (No 241) have opened overseas offices and grown international sales organically.

Ecommerce: Almost half (121) of the companies have ecommerce operations. Retailers like **Gymshark** (No 67) have focused on ecommerce since they started, whereas others like **Childrensalon** (No 221) have transitioned from brick-and-mortar stores to selling online.

Diversity: Women account for only 14% of leadership roles, including sushi bar operator **Sushi Daily** (No 44), founded by chairwoman Kelly Choi, 51, in 2010, and **Vetpartners** (No 66), led by chief executive Jo Malone, 45.

Regions: 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, 24 in Scotland, 8 each in the southwest and the East of England, 7 in Northern Ireland and 6 in Wales.

Industries: The top industries represented on the league table are building-related, with 50, followed by business services, with 35. Building-related companies on the league table include timber merchant **International Plywood** (No 140), and demolition contractor **Erith Group** (No 122).

See Appendix for the full SUNDAY TIMES PWC TOP TRACK 250

The full league table is published today as a 10-page broadsheet supplement within the business section of **The Sunday Times**, both in print and in the digital edition, and on www.fasttrack.co.uk.

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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.

In its 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.

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.

About our sponsors

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At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with more than 276,000 people who are committed to delivering quality in assurance, advisory and tax services. In the UK, we work with 16,000 private businesses - of all shapes and sizes - to help them achieve their potential.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

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Appendix: The 2020 Sunday Times PwC Top Track 250 league table

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
1 [5]	Turner & Townsend Construction consultancy	Leeds	*744	*87	6,789	Apr 20	Vincent Clancy (6%), others members of staff (94%)
2 [9]	Paragon Marketing communications services	Central London	738	17	6,003	Jun 19	Patrick Crean (74%), management (26%)
3 [2]	Travelodge Budget hotel operator	Oxfordshire	728	173	7,128	Dec 19	Institutional investors (>50%), management (<50%)
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8 [7]	Barchester Healthcare Care home operator	Central London	*658	*38	15,903	Dec 19	Grove Limited (100%)
9 [8]	Keepmoat Homes Housebuilder	Doncaster	650	58	1,141	Oct 19	Funds managed by TDR Capital (77%), Sun Capital (12%), management (11%)
10	Sophos Security software & services	Oxfordshire	*650	*48	2,933	Mar 20	Thoma Bravo Private Equity (100%)
11 [10]	RAC Breakdown and motoring services	Walsall	*631	*101	3,620	Dec 19	CVC, GIC and senior management (100%)
12	The&Partnership Marketing communications group	Central London	*630	*17	795	Dec 19	Management (51%), WPP (49%)
13	The Edinburgh Woollen Mill Clothing retailer	Dumfriesshire	‡630	‡65	11,023	Mar 19	Philip Day (100%)
14 [23]	Winvic Construction Construction contractor	Northampton	628	20	275	Jan 19	David Ward (c25%), Simon Girardier (c25%), Simon Hunt (c25%), others (c25%)
15	Element Testing services provider	Central London	619	83	6,351	Dec 18	Bridgepoint (>50%), management (<50%)
16 [18]	telent Digital infrastructure services provider	Warwick	568	27	2,308	Mar 20	Tusk Investments (100%)
17 [22]	Hill Housebuilder	Essex	563	41	547	Dec 19	Hill family (95.89%), employee trust and management (4.11%)
18 [28]	Busy Bees Nurseries operator	Staffordshire	*528	*19	12,848	Dec 19	Ontario teachers Pension Plan (>50%), Temasek and management (<50%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
19 [20]	Tennants Consolidated <i>Chemicals conglomerate</i>	West London	522	29	1,203	Dec 19	Alexander family (78%), others (22%)
20 [24]	David Lloyd Leisure <i>Health club operator</i>	Hertfordshire	*520	*74	5,668	Dec 19	TDR Capital (>50%), management (<50%)
21 [103]	McLaughlin & Harvey <i>Builder and engineering contractor</i>	County Antrim	513	12	798	Dec 19	Kenneth Cheevers (90%), Philip Cheevers (10%)
22	Warburtons <i>Baker</i>	Bolton	506	22	4,742	Sep 19	Warburton family (100%)
23 [73]	CH&Co Group <i>Catering group</i>	Reading	*503	*32	9,500	Dec 19	Management (60%), Equistone Partners (40%)
24 [21]	PA Consulting <i>Management and tech consultancy</i>	Central London	501	57	3,121	Dec 19	Carlyle Group (52%), current and former employees (48%)
25 [40]	LGC <i>Life science tools provider</i>	Southwest London	*491	*89	3,500	Mar 20	Consortium led by Astorg and Cinven (>50%), management (<50%)
26	Buckingham Group Contracting <i>Building & civil engineering contractor</i>	Buckinghamshire	486	9	573	Dec 19	Paul Wheeler and family (50%), Kevin Underwood (14%), Michael Kempley (14%), Tim Brown (14%), others (8%)
27 [39]	Global <i>Media and entertainment provider</i>	Central London	480	42	1,483	Mar 19	Private shareholders (100%)
28	Car Giant <i>Car dealer</i>	West London	476	53	695	Dec 18	Geoffrey Warren (100%)
29 [26]	Avant Homes <i>Housebuilder</i>	Chesterfield	†474	†47	760	May 19	Alchemy Special Opportunities, Angelo Gordon and Avenue Capital (100%)
30 [44]	HH Global <i>Marketing services provider</i>	Surrey	*466	*22	1,311	Mar 20	Robert MacMillan (54%), Blackstone Tactical Opportunities (25%), other management (21%)
31 [42]	Tottenham Hotspur <i>Football club</i>	North London	461	148	561	Jun 19	Joe Lewis and Daniel Levy (via ENIC International) (86%), other (14%)
32	Walstead Group <i>Commercial printer</i>	Central London	460	16	2,934	Dec 18	Rutland Partners (32%), management and others (68%)
33 [38]	MKM Building Supplies <i>Builders' merchant</i>	Hull	458	‡42	1,516	Sep 19	Bain Capital (77%), management (23%)
34 [29]	Parkdean Resorts <i>Holiday parks operator</i>	Newcastle upon Tyne	453	60	5,707	Dec 19	Onex Corp & co investors (80%), management & others (<20%)
35 [37]	Whitworth Group <i>Flour miller</i>	Northamptonshire	437	14	711	Mar 20	Martin George and family (100%)
36	Caffè Nero <i>Coffee house operator</i>	Central London	428	23	6,220	May 19	Gerry Ford (>50%), others (<50%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
37	Waterstones <i>Book retailer</i>	Central London	*424	*32	3,458	Apr 19	Elliott Advisors (>50%), Lynwood Investments & management (<50%)
38 [47]	Kitwave Wholesale Group <i>Food and drink wholesaler</i>	North Shields	*399	*8	1,100	Apr 20	Paul Young (51%), Pricoa Capital Group (24%), others (25%)
39	Huws Gray <i>Builders' merchant</i>	Anglesey	*379	*36	1,661	Dec 19	Management and others (c65%), Inflexion (c35%)
40 [102]	Inspired Education Holdings <i>Education services</i>	Central London	*376	‡92	5,354	Aug 19	Nadim Nsouli, investors incl TA Associates & Warburg Pincus
41	The Billington Group <i>Food manufacturer</i>	Liverpool	362	10	1,814	Sep 19	Billington family and others (100%)
42	BSW Timber <i>Timber supplier</i>	Scottish Borders	355	10	1,249	Mar 19	Endless Private Equity (100%)
43 [61]	LWC Drinks <i>Drinks distributor</i>	Manchester	347	15	992	Sep 19	Robin Gray (88%), Ebrahim Mukadam (12%)
44 [58]	Sushi Daily <i>Sushi bar operator</i>	East London	*345	*27	505	Dec 19	Kelly Choi (60%), Jerome Castaing (40%)
45 [84]	Halewood Artisanal Spirits <i>Alcoholic drinks maker</i>	Merseyside	335	17	907	Jun 19	Halewood family (73.73%), others (26.27%)
46	FM Conway <i>Infrastructure services provider</i>	Sevenoaks, Kent	326	15	1,668	Mar 20	Michael Conway (95%), Kim Conway (5%)
47 [197]	Reconomy <i>Waste management services</i>	Shropshire	*324	*14	515	Dec 19	EMK Capital (>50%), management (<50%)
48 [85]	Travel Counsellors <i>Travel services provider</i>	Manchester	*310	*18	397	Oct 19	Vitruvian Partners (80.1%), management (19.9%)
49 [81]	Bridgetown Holdings <i>Civil engineer and plant hire</i>	Birmingham	308	11	159	May 19	John Kelly (51%), Margaret Kelly (24.5%), Peter Kelly (24.5%)
50 [77]	Leisure Pass Group <i>Tourism smartcard provider</i>	Central London	308	18	153	Dec 19	Big Bus Tour Holdings (44%), Exponent Private Equity (35%), Management & others (21%)
51 [157]	TransferWise <i>International payments provider</i>	Central London	*303	n/a	2,200	Mar 20	Angel investors & VC (>50%), founders (<50%)
52 [79]	Peninsula <i>Employment law consultancy</i>	Manchester	*300	*52	3,040	Mar 20	Fred and Peter Done (100%)
53	Global Energy Group <i>Energy services provider</i>	Inverness	300	12	1,882	Mar 19	MacGregor family (74%), Mitsui (26%)
54	Buy It Direct <i>Online retailer</i>	Huddersfield	*300	*8	702	Mar 20	Nick Glynne & family & Simon Barnett (82.5%), BGF (17.5%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
55	City West Country <i>Car dealership</i>	Exeter	297	8	457	Dec 19	Friday Holdings (100%)
56 [110]	Tenth Revolution Group <i>Recruitment consultancy</i>	Newcastle upon Tyne	*297	*15	1,640	Nov 19	TPG Growth (70%), management and others (30%)
57 [82]	Alexander Mann Solutions <i>Outsourcing, consulting and talent acquisition</i>	Central London	*291	*38	4,731	Dec 19	OMERS Private Equity (>50%) management (<50%)
58 [76]	Timpson <i>Retail services provider</i>	Manchester	287	20	4,832	Sep 19	John Timpson's settlements (100%)
59	Pentagon Investments <i>Van dealer</i>	Derby	278	6	368	Dec 19	Marshall Family Trusts (100%)
60	Symphony <i>Furniture supplier</i>	Barnsley	274	20	1,736	Dec 19	Douglas Gregory (100%)
61	Tinopolis <i>Film and television producer</i>	South Wales	272	21	544	Sep 19	Management (100%)
62	Bulkhaul <i>Specialist chemical logistics</i>	Middlesbrough	271	48	994	Jun 19	Stephen Gibson (75%), Michael O'Neill (25%)
63	Dawsongroup <i>Asset rental operator</i>	Milton Keynes	270	51	991	Dec 19	Estershire Ltd (63%), Valueworks Management Gmbh (29%), Dawson family (8%)
64 [96]	Voyage Care <i>Care home operator</i>	Staffordshire	267	26	10,807	Mar 20	Duke Street Capital & Partners Group (93%), management (7%)
65 [100]	Click Travel <i>Corporate travel management</i>	Birmingham	*263	*8	232	Mar 20	McLean family (79%), BGF (12%), other private investors (9%)
66 [250]	Vetpartners <i>Veterinary practices</i>	York	262	35	4,122	Jun 19	BC Partners, management
67 [154]	Gymshark <i>Fitness clothing retailer</i>	Solihull	*258	*32	455	Jul 20	Ben Francis (70%), General Atlantic (21%), management (9%)
68 [109]	PureGym <i>Gym operator</i>	Leeds	255	69	1,212	Dec 19	Leonard Green (>50%), management (<50%)
69	A-Gas <i>Chemicals and gases distributor</i>	Portishead	*247	*9	665	Dec 19	KKR and LDC (78%), management (22%)
70	Country Style Foods <i>Baker</i>	Leeds	245	8	2,503	Apr 19	Wood family (100%)
71 [133]	Crown Oil <i>Fuel and lubricant distributor</i>	Bury	244	8	329	Jul 19	Greensmith family & trusts (100%)
72 [186]	Mount Anvil <i>Property developer and contractor</i>	Central London	242	9	230	Dec 18	Killian Hurley & family (78%), management (16%), staff (6%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
73 [43]	Hays Travel <i>Travel agency</i>	Sunderland	241	‡6	1,465	Oct 19	John Hays (49.99%), Irene Hays (50.01%)
74 [136]	Castle View <i>Leisure services manager</i>	Stirling	240	10	7,965	Mar 19	Martin Bell (95%), Caroline Bell (5%)
75	Gregory Distribution <i>Distribution services</i>	Plymouth	239	10	2,492	Sep 19	John Gregory and family (100%)
76	Score Group <i>Engineering services provider</i>	Aberdeenshire	239	13	1,847	Sep 19	SCF Partners (>50%), management (<50%)
77	South East Water <i>Water utility</i>	Kent	238	86	950	Mar 19	Utilities Trust of Australia (50%), RBS Pension Trustee (25%), Desjardins Cooperative Financial Group (25%)
78 [117]	Megger <i>Electrical products manufacturer</i>	Dover	236	27	1,405	Nov 19	TBG AG (100%)
79	Leo Group <i>Recycler</i>	Halifax	235	22	723	Apr 19	Daniel Sawrij (100%)
80 [135]	MiQ <i>Digital marketing agency</i>	Central London	*235	*17	624	Dec 19	Founders & management (61%), ECI Partners (38%), GP Bullhound Sidecar (1%)
81	Wain Group <i>Housebuilder</i>	Greater Manchester	233	51	294	Jun 19	Bill & Will Ainscough (100%)
82	DCS Group (UK) <i>Consumer goods manufacturer & distributor</i>	Banbury	*231	*5	365	Dec 19	Denys Shortt (85%), Lydia Shortt (5%), Charles Shortt (5%), Deborah Shortt (5%)
83 [124]	Bettys & Taylors of Harrogate <i>Food producer & cafe operator</i>	Harrogate	227	16	1,456	Oct 19	Founding family and family trusts (100%)
84	Howarth Timber <i>Builders' merchant</i>	Leeds	227	8	1,062	Mar 19	Howarth family (100%)
85	Enva <i>Waste management services</i>	Paisley	227	17	1,251	Mar 19	Exponent (>50%), other investors (<50%)
86 [129]	Barbour <i>Clothing manufacturer</i>	South Shields	225	38	959	Apr 19	Dame Margaret Barbour (49%), Trustees of Helen Tavroges (48%), Helen Barbour (3%)
87	iQ Student Accommodation <i>Student accommodation provider</i>	Central London	*223	*125	599	Sep 19	Investment firms (100%)
88 [87]	FES Group <i>Construction support services</i>	Stirling	222	6	1,874	Aug 19	Duncan S Fletcher & family (98%), other (2%)
89 [121]	Smartway Pharmaceuticals <i>Pharmaceuticals supplier</i>	Southwest London	‡219	‡20	80	Mar 19	Kirti & Bhanumati Patel (100%)
90 [137]	Churchill Contract Services <i>Facilities services provider</i>	Hertfordshire	*219	*10	14,038	Jun 20	Joel Briggs (38.25%), Philip Moxom (38.25%), ESO Capital (10%), others (13.25)

Rank [2019 rank]	Company <i>Activity</i>	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
91	The White Company <i>Lifestyle retailer</i>	West London	*217	*14	1,716	Jul 19	Chrissie Rucker & Nick Wheeler (100%)
92 [118]	John Cotton Group <i>Bedding manufacturer</i>	West Yorkshire	217	12	1,493	Mar 19	Cotton family (100%)
93 [172]	IRIS Software Group <i>Business software developer</i>	Berkshire	*216	*99	1,547	Apr 20	HgCapital (c50%), Intermediate Capital (c50%)
94	Reynolds <i>Food distributor</i>	Hertfordshire	216	6	997	Dec 18	Reynolds family (100%)
95	Paul Smith <i>Fashion retailer and designer</i>	Nottingham	215	7	1,198	Jun 19	Paul Smith & trust (66%), Itochu Corporation (34%)
96	BrewDog <i>Brewery</i>	Aberdeenshire	*215	*‡15	1,767	Dec 19	James Watt (25%), Martin Dickie (22%), TSG Consumer Partners (22%), other investors (31%)
97	JSA Group <i>Outsourced business services</i>	Hertfordshire	215	4	5,036	Sep 19	Universal Partners Investments (45%), Andrew Goodman (38%), others (17%)
98 [176]	Molson Group <i>Construction equipment dealer</i>	Bristol	214	8	239	Sep 19	Management (>50%), BGF (<50%)
99	RSK <i>Environmental consultancy</i>	Cheshire	†213	†6	2,896	Mar 19	Management, including Alan Ryder (93%), BGF (7%)
100 [226]	Medivet <i>Veterinary practices</i>	Hertfordshire	*211	*27	2,927	Apr 20	Medivet partners (80%), Inflexion private equity (20%)
101	Lanes Group <i>Wastewater services provider</i>	Leeds	210	9	2,169	Jul 19	Wayne Earnshaw (70%), management and others (30%)
102 [122]	Loudwater <i>Consumer product distributor</i>	Northwest London	210	7	25	Sep 19	Maurice Stimler (75%), Sidney Stimler (25%)
103 [163]	Cameron Mackintosh <i>Theatrical producer</i>	Central London	210	51	934	Mar 19	Sir Cameron Mackintosh (100%)
104	Network Aviation Group <i>Cargo services provider</i>	Crawley	209	7	190	Dec 18	Management (100%)
105	Churchill Retirement Living <i>Retirement housing developer</i>	Hampshire	209	60	606	Jun 19	Clinton McCarthy (39.7%), Spencer McCarthy (39.7%), others (20.6%)
106	TRS & East End Foods <i>Indian food supplier</i>	West Bromwich	205	16	353	Apr 19	Exponent (>50%), management (<50%)
107 [153]	Europa Worldwide Group <i>Logistics provider</i>	Dartford	*205	*6	950	Dec 19	Andrew Baxter (85%), management (15%)
108	GAP Group <i>Plant and tool hire</i>	Glasgow	203	22	1,714	Mar 19	Douglas Anderson (37.5%), Iain Anderson (37.5%), Maureen Smith (20%), other family and management (5%)

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109 [130]	JJ Food Service <i>Food distributor</i>	Enfield	202	11	797	Mar 19	Kiamil family (100%)
110 [212]	O'Connor Group <i>Utility contractor</i>	Manchester	*202	*17	818	Apr 20	O'Connor family (100%)
111	Ecotricity <i>Green energy supplier</i>	Gloucestershire	201	4	850	Apr 19	Dale Vince (100%)
112 [138]	Advance Construction Group <i>Construction services provider</i>	North Lanarkshire	201	21	1,277	Mar 19	Shields family (100%)
113	NRS Healthcare <i>Healthcare equipment & services provider</i>	Leicestershire	196	7	1,097	Mar 19	Graphite Capital (52%), LDC (33%), management (15%)
114 [160]	Readie Construction <i>Construction contractor</i>	East London	196	7	166	Mar 20	Stuart Read (49%), Paul Stephens (35%), management (16%)
115	Network Plus <i>Utility and infrastructure provider</i>	Manchester	*193	*11	1,032	Mar 20	Dan Holland (50%), Stuart Fraser (50%)
116 [178]	Mick George <i>Construction services provider</i>	Huntingdon	†192	†12	1,231	Sep 19	Mick George (75%), other family and management (25%)
117 [151]	AESSEAL <i>Mechanical seal manufacturer</i>	Rotherham	192	28	1,808	Dec 19	Christopher Rea (57%), 3i (43%)
118	Denholm Energy Services <i>Energy sector services provider</i>	Glasgow	191	29	4,527	Dec 19	Denholm family (80%), other individual shareholders (20%)
119 [161]	Davies Turner <i>Logistics and freight operator</i>	Warwickshire	191	6	877	Mar 19	Stephenson family (95%), other (5%)
120	TSL <i>Construction services</i>	Buckinghamshire	191	6	111	Jun 19	Jackie Wild (50%), Michael McDonnell (50%)
121	Solarcentury <i>Solar power developer</i>	Central London	191	23	201	Mar 20	Private equity investors (70%), management & employees (30%)
122	Erith Group <i>Demolition contractor</i>	East London	190	7	651	Sep 19	Darsey family & trusts (100%)
123	Brewers Decorator Centres <i>Decorator's merchant</i>	Eastbourne	190	10	1,229	Dec 18	G K Brewer Settlement (c32%), J P Brewer Settlement (c31%), others (c36%)
124	James Jones <i>Timber processor</i>	Falkirk	188	20	800	Dec 18	Jones family (100%)
125	NRL <i>Recruitment & contracting services</i>	Wigan	186	3	117	Dec 19	Redmayne family (100%)
126	Michael J Lonsdale <i>Engineering contractor</i>	Slough	184	9	226	Sep 19	Michael Hoodless (50%), Gary Herbert (50%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
127 [167]	InHealth <i>Diagnostic services provider</i>	High Wycombe	184	4	2,026	Sep 19	The Damask Trust (100%)
128 [171]	Bond International <i>Tyre wholesaler</i>	York	181	8	400	Dec 19	Bond family (99%), Duncan Rann (1%)
129	Gilbert-Ash <i>Construction and fit-out</i>	Belfast	179	7	177	Dec 18	Gerard Hughes (14%), Raymond Gilroy (14%), Raymond Hutchinson (14%), Mark Knutt (13%), other management (45%)
130	Davies Group <i>Specialist professional services</i>	Central London	*179	£30	3,750	Jun 20	HGGC and AIMco (75%), management (25%)
131	Albert Bartlett <i>Potato supplier</i>	North Lanarkshire	176	8	854	May 19	Ronnie Bartlett (100%)
132	Scot JCB <i>Plant dealer</i>	Glasgow	173	4	338	Dec 18	Steve Bryant (70%), others incl. management (30%)
133	Moonpig Group <i>Online greetings card retailer</i>	Central London	*173	*33	359	Apr 20	Exponent Private Equity
134	Browns Food Group <i>Food producer</i>	Dumfriesshire	172	11	1,301	Dec 18	Godfrey family (100%)
135	Richer Sounds <i>Audio-visual retailer</i>	Central London	171	8	498	May 19	Employee Ownership Trust (60%), Julian & Rosie Richer (40%)
136	Hadley Group <i>Metal product manufacturer</i>	West Midlands	171	7	671	Apr 19	Towe family (100%)
137	Brett Martin <i>Plastic sheet manufacturer</i>	County Antrim	171	7	954	Dec 18	Brian Martin (45%), Laurence Martin (45%), family trusts (c10%)
138	Wilson James <i>Security and facilities manager</i>	Essex	171	3	4,577	Jul 19	Mark Dobson (40%), Gary Sullivan (40%), other management (20%)
139 [213]	END. <i>Designer menswear retailer</i>	Newcastle upon Tyne	170	31	628	Mar 20	Index Ventures (35%), Christiaan Ashworth (32%), John Parker (32%)
140 [181]	International Plywood <i>Timber merchant</i>	Gloucester	170	10	84	Apr 19	Attwood family (100%)
141 [193]	Masterson Holdings <i>Building contractor</i>	Hertfordshire	169	11	293	Aug 19	Michael Masterson (47%), Mona Masterson (27%), Michael Masterson Trust (26%)
142 [216]	Riverside Motor Group <i>Franchised car dealers</i>	Doncaster	169	4	190	Dec 19	Denton Family (50%), Wright Family (50%)
143	Simpsons Malt <i>Malt producer</i>	Berwick-upon-Tweed	168	11	288	Dec 19	Simpson family and associated joint shareholders (90%), others (10%)
144	Richard Austin Alloys <i>Metal stockholder</i>	Glasgow	167	5	261	Mar 19	Sean Kelly (32%), Sharen Kelly (32%), Harriet Finlay (18%), other management (18%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
145	Dobbies Garden Centres <i>Garden centre operator</i>	Midlothian	166	7	2,883	Feb 19	Midlothian Capital Partners & Hattington Capital (>50%), management (<50%)
146	Axis Europe <i>Property maintenance contractor</i>	Central London	166	9	899	Mar 19	John Hayes (95%), Sally Hayes (5%)
147 [248]	BJSS <i>IT & business consultancy</i>	Leeds	*165	*30	1,116	Apr 20	Andrew Vincent (37%), Mark Hunter (37%), Vinter Estates Ltd (25.5%), Angela Pickard (0.5%)
148	Infinis <i>Renewable energy generator</i>	Northampton	164	32	294	Mar 19	3i Group (100%)
149	TruckEast <i>Used truck dealer</i>	Suffolk	163	±4	401	Dec 19	John Biggin (100%)
150	Kelly Group <i>Telecoms and cable contractor</i>	Northwest London	160	15	894	Dec 18	Kelly family (100%)
151	Beard <i>Construction contractor</i>	Swindon	159	5	330	Dec 19	Beard family & trusts (100%)
152	Côte Restaurants <i>Restaurant operator</i>	Central London	157	6	3,374	Jul 19	BC Partners (>50%), management (<50%)
153	Arcus <i>Facilities management</i>	East London	*157	*8	4,024	Mar 20	Management (>50%), ESO Capital (<50%)
154 [204]	Ralawise.com <i>Clothing distributor</i>	Deeside	156	10	617	Dec 19	Batson family (100%)
155	BBF <i>Cake manufacturer</i>	Blackburn	156	7	1,676	Jun 19	Endless Private Equity (73%), management (19%), NBGI Private Equity (8%)
156	Dodd Group <i>Mechanical & electrical contractor</i>	Shropshire	155	4	858	Mar 19	Dodd family & trusts (92.5%), other individuals & trusts (7.5%)
157 [207]	CLC Group <i>Painting and maintenance contractor</i>	Southampton	154	11	1,120	Dec 19	Hilbre Holdings Ltd (100%)
158 [214]	O'Shea <i>Residential developer & contractor</i>	Northwest London	154	9	179	Mar 19	Anne O'Shea (50%), Crohan O'Shea (50%)
159	Your World Recruitment Group <i>Healthcare recruitment consultancy</i>	Central London	153	7	273	Dec 19	Tony Moss (50%), Richard Phillips (50%)
160	Branston <i>Potato packer</i>	Lincoln	152	5	729	Jul 19	James Dean (21%), Chris Howard (20%), John Ward (11%), others (48%)
161 [223]	Martin Group <i>Transport and waste service provider</i>	Derbyshire	152	15	888	Jul 19	Martin family (100%)
162 [246]	Victorian Plumbing <i>Online bathroom retailer</i>	Merseyside	152	10	298	Sep 19	Mark Radcliffe and family (95%), Martin Stewart (5%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
163	Gray & Adams Vehicle manufacturer	Aberdeenshire	151	8	735	Apr 19	James Gray (43%), Peter Gray (43%), Marie Gray (14%)
164 [209]	Euromonitor Market research agency	Central London	151	41	1,334	Mar 20	Robert Senior (60%), Trevor Fenwick (40%)
165 [166]	Newship Conglomerate	Surrey	150	14	611	Dec 19	J W Newman and family (100%)
166	The Recruit Venture Group Recruitment consultancy	Norfolk	148	5	328	Mar 19	Preston Andrews (49%), John Buckman (49%), other (2%)
167	Walkers Shortbread Shortbread & biscuit maker	Moray	147	7	1,439	Dec 18	Walker family (100%)
168	Audiotonix Audio control designer & manufacturer	Chessington	147	39	549	Mar 19	Ardian private equity (>50%), Astorg private equity and management (<50%)
169	Euro Auctions Plant and equipment auctioneer	Omagh	145	21	89	Dec 18	Derek Keys (100%)
170	D&D London Restaurant operator	Central London	145	5	2,217	Mar 19	LDC (70%), Desmond Gunewardena (21%), David Loewi (5%), other (4%)
171 [228]	Castell Howell Foods Food wholesaler & manufacturer	Carmarthenshire	143	5	776	Oct 19	Brian Jones (50%), Simon Jones (25%), Kathryn Jones (25%)
172 [220]	Exponential-e Managed services provider	Central London	142	24	539	Jan 20	Lee Wade (51%), Nick Wade (23%), Mukesh Bavisi (9%), other private investors (17%)
173	Premier Forest Group Timber product wholesaler	Newport	141	5	364	Apr 19	Dilwyn Howells (33.3%), Terry Edgell (33.3%), Nigel Williams (33.3%)
174 [227]	Elta Group Air movement equipment manufacturer	West Midlands	*141	*9	940	Mar 20	David Ball (51%), others (49%)
175	Liberty London Fashion and homeware retailer	Central London	140	18	612	Feb 19	BlueGem Capital Partners (65%), management and others (35%)
176	CRG Recruitment consultancy	Merseyside	140	6	5,860	Mar 19	Ian Munro (53%), Twenty 20 Capital (42%), Jamie Webb (5%)
177	Fastflow Group Construction & maintenance provider	Kent	138	£10	610	Mar 19	Private shareholders (>50%), management (<50%)
178	Scottish Leather Group Leather manufacturer	Renfrewshire	136	13	650	Mar 19	Muirhead & Lang families (95%), employees (5%)
179	ITG Marketing technology provider	Birmingham	135	3	880	Aug 19	Equistone (53%), management (47%)
180	ECL Civil Engineering Civil engineering	Bedford	135	16	66	Jun 19	Steven Tysoe (50%), Sean Hoare (50%)
181	ACC Aviation Aviation services provider	Surrey	135	8	41	Dec 18	YFM Equity Partners (76%), management (24%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
182 [245]	Grundon Waste management services	Oxfordshire	135	3	900	Sep 19	Grundon Family & trust (100%)
183	Coinford Construction firm	Surrey	134	4	131	Apr 19	Hickey family (100%)
184 [235]	Shorterm Group Recruitment consultancy	West London	*134	*3	146	Dec 19	Growth Capital Partners (64%), management (36%)
185	Toureen Group Construction services	Harrow	134	8	209	Jul 19	Nolan family (90%), management (10%)
186	CAE Technology Services IT reseller	Watford	133	4	275	Jun 19	Justin Harlin (54%), Richard Behan (46%)
187	Tom Hartley Jnr Classic and performance car dealer	Leicestershire	*133	*9	10	Apr 20	Thomas Hartley Jnr (100%)
188 [240]	GMI Construction Group Construction contractor	Leeds	132	3	105	Sep 19	Jarrod Best (41%), Paul Whitaker (41%), David Shann (18%)
189	Arbury Car dealer	Bromsgrove	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%)
190	MC Group Commercial vehicle reseller	Maidstone	*132	*14	380	Dec 19	Simon Dawson (100%)
191 [210]	AJN Steelstock Steel stockholder	Suffolk	*132	*8	375	Apr 20	Boyden Family (100%)
192 [236]	G1 Group Leisure and hospitality operator	Glasgow	131	14	1,854	Mar 19	Stefan King (89%), management (11%)
193 [219]	Scan Computers International IT hardware supplier	Bolton	130	3	247	Jun 19	Raja family (100%)
194	A&H Construction & Developments Builder and civil engineer	West Midlands	129	7	73	Apr 19	Barry Adams (100%)
195 [225]	Grosvenor Contracts Leasing Vehicle contract hirer	Northamptonshire	*129	*6	281	Dec 19	Estate of Brian Johnson (100%)
196	TopCashback Cashback website	Stafford	129	11	203	Dec 18	Management (100%)
197	Hexadex Steel systems manufacturer	Lincolnshire	*128	*5	1,163	Dec 19	Milles family (90%), Hexadex Employee Benefit Trust (10%)
198	Haldane Fisher Builders' merchant	County Down	128	5	639	Dec 18	Ian Haldane (46%), David Haldane (44%), Carol Murphy (10%)
199	Jellyfish Digital marketing agency	Central London	128	3	572	Mar 19	Fimalac (74%), Rob Pierre (10%), other (16%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
200	Bannatyne Group <i>Gym and spa operator</i>	Darlington	127	22	3,230	Dec 18	Duncan Bannatyne, (97%), family (3%)
201	Story Contracting <i>Construction and civil engineering contractor</i>	Carlisle	127	5	718	Mar 19	Story family (100%)
202	The Kay Group <i>Fuel forecourt retailer</i>	Blackburn	126	6	308	Oct 19	Kenneth Kay (51%), Jean Kay (49%)
203	PIB Group <i>Insurance brokerage group</i>	Central London	123	£26	1,202	Dec 19	Carlyle Group (70%), management (30%)
204	BluJay <i>Transportation software provider</i>	Manchester	123	£40	1,145	Mar 19	Francisco Partners (49%), Temasek (37%), management (14%)
205	Blue Skies <i>Prepared fruit manufacturer</i>	Northamptonshire	*123	*2	4,769	Dec 19	Anthony Pile (25%), Jenny Pile (25%), Bio M8 Ltd (20%), other (30%)
206	Pavers <i>Shoe retailer</i>	York	122	13	1,650	Feb 19	Paver family (100%)
207	Jelson <i>Housebuilder</i>	Leicester	122	16	755	Apr 19	Graham Jelley (22%), Robert Jelley (22%), Patricia Pytches (22%), Ronald Jelley (13%), others (21%)
208	Beck & Pollitzer <i>Engineering services provider</i>	Dartford	122	6	870	Dec 18	Andrew Hodgson (58%), management (37%), Graphite Capital (5%)
209	FES Holdings <i>Construction support services</i>	Stirling	121	3	691	Aug 19	Duncan S Fletcher CBE & family (98%), other (2%)
210	True Potential <i>Financial management technology</i>	Newcastle upon Tyne	121	13	253	Dec 18	FTV Capital (27%), David Harrison (23%), other management (50%)
211 [239]	Iqbal Poultry <i>Halal poultry seller</i>	South Yorkshire	121	3	100	Jun 19	Mohammed Ahmed (50%), Nadeem Iqbal (50%)
212	Thomas Hardie Commercials <i>Truck dealer</i>	Merseyside	121	5	344	Dec 18	James Murray (23%), Mark Cunnew (23%), Steven Wilson (23%), other management (31%)
213	MPB Structures <i>Concrete frame contractor</i>	Corby	120	5	84	Jun 19	Michael and Helen Boyle (100%)
214 [242]	Wing Yip <i>Oriental food supplier</i>	Birmingham	119	5	409	Sep 19	Yip and Yap families (100%)
215	Randex Laboratories <i>Medical diagnostics manufacturer</i>	County Antrim	118	12	1,409	Dec 18	Dr Peter FitzGerald and family (100%)
216 [238]	Ground Control <i>Outdoor maintenance services</i>	Billericay	*118	*15	759	Mar 20	Simon Morrish (75%), Rob Loader (2.5%), Simon Hughes (2%), Marcus Watson (0.5%), others (20%)
217	Wernick Group <i>Modular building supplier</i>	Essex	118	19	701	Dec 19	David Wernick (71%), Doran Deborah (9%), Rebecca Binstock (9%), Beverley Linevitz (9), Lionel Wenick (2%)

Rank [2019 rank]	Company Activity	HQ location	Sales £m	Profit £m^	Staff	Year end	Main shareholders
218	Princess Motor Yacht Sales <i>Yacht dealer and distributor</i>	Warwick	117	4	127	Dec 18	Whale family (100%)
219	GAIL's & The Bread Factory <i>Artisan bakery</i>	North London	*117	*7	2,238	Feb 20	Risk Capital Partners (50%), Stardust Productions (11%), management, Tom Molnar & Ran Avidan (39%)
220	Segen <i>Renewable energy equipment distributor</i>	Aldershot	117	4	119	Nov 19	Andy Pegg (83%), Julian Wiley (7%), Jeremy Hawkey (5%), Michelle Roberts (2%), Liz Macfarlane (2%)
221	Childrensalon <i>Childrenswear retailer</i>	Tunbridge Wells	116	19	450	Dec 19	Harriman-Smith family (100%)
222	Phaidon International <i>Recruitment consultancy</i>	Central London	*115	*16	765	Oct 19	Quilvest Private Equity, management
223	Kinaxia <i>Haulage and warehousing</i>	Macclesfield	115	4	1,539	Dec 18	Peter Fields (32%), Graham Norfolk (28%), management (40%)
224	Echo Sourcing <i>Clothing manufacturer and supplier</i>	Central London	115	11	11,724	Jun 19	Shafiq Hassan (50%), Para Hamilton (50%)
225	Checkout.com <i>Payment services provider</i>	Central London	*115	*6	750	Dec 19	Investors, Guillaume Pousaz, management & employees
226	Leathams <i>Food supplier</i>	Central London	114	3	254	Apr 19	Leatham family (c49%), Faulkner family (c29%), Water family (c11%), other (c10%)
227	The Reflex Group <i>Packaging manufacturer</i>	Mansfield	*114	*3	839	Feb 20	Ian Kendell (58%), Mike Turner (27%), Catherine Kendall (15%)
228	Titan Airways <i>Airline</i>	Stansted	114	10	387	Mar 19	Gene Willson (100%)
229	Anwyl Group <i>Housebuilder</i>	Flintshire	114	12	196	Jun 19	Anwyl family (100%)
230	Alfred H Knight <i>Commodity assayer</i>	Merseyside	114	10	2,970	Dec 18	David Knight (52%), Richard Knight (40%), Gillian Gillett (8%)
231	Avonside Group Services <i>Construction</i>	Greater Manchester	113	5	325	Dec 18	Management (69%), Core Capital (31%)
232	ExcelRedstone <i>IT infrastructure provider</i>	Central London	*†113	*†11	661	Dec 19	Management (100%)
233	Revolution Beauty <i>Beauty products retailer</i>	Kent	113	16	180	Dec 18	TSG Consumer Partners (48%), founders & management (52%)
234	SugaRich <i>Animal feed manufacturer</i>	Surrey	111	5	187	Apr 19	Andrew Newton (40%), Paul Featherstone (12%), Paul Bright (12%), others (36%)
235	APC Overnight <i>Parcel courier</i>	Staffordshire	109	5	692	Mar 19	Management, member depots and employees (100%)

Rank [2019 rank]	Company <i>Activity</i>	HQ location	Sales £m	Profit £m [^]	Staff	Year end	Main shareholders
236	Firmus Energy <i>Natural gas supplier</i>	County Antrim	109	16	98	Dec 18	Equitix (100%)
237	Graham's The Family Dairy <i>Dairy</i>	Stirling	109	3	717	Mar 19	Robert Graham (41%), Robert Alexander Graham (26%), Jean Graham (26%), Graham family (7%)
238	John Lawrie Group <i>Metal recycler and trader</i>	Aberdeen	109	15	78	Dec 18	Grovepoint (52%), Rubicon Partners (18%), management & others (30%)
239	Storm Technologies <i>IT reseller</i>	Watford	109	3	151	Dec 18	John and Soraya Brooker (100%)
240	AlphaSights <i>Business information services</i>	Central London	108	31	527	Dec 18	Andrew Heath and Max Cartellieri (>50%), Acton Capital (<50%)
241	La Fosse Associates <i>Recruitment consultancy</i>	Central London	108	5	171	Dec 18	Simon & Linda La Fosse (97%), other (3%)
242	Allied Glass Containers <i>Glass container manufacturer</i>	Leeds	108	11	621	Dec 18	Sun Capital, management
243	Achieve Together <i>Care home operator</i>	Surrey	†107	†10	3,215	Feb 19	AMP Capital (>50%), management (<50%)
244	Thatchers Cider <i>Cider producer</i>	Somerset	107	12	284	Aug 19	Thatcher family (100%)
245	Beck Interiors <i>Interior fitout specialist</i>	Surrey	106	5	252	Dec 19	Management (100%)
246	Farol <i>Agricultural machinery supplier</i>	Oxfordshire	106	4	233	Jan 20	Mathew Vellacott (50%), Benjamin Vellacott (50%)
247	Yours Clothing <i>Plus-size clothing retailer</i>	Peterborough	106	13	1,319	Feb 19	Andrew Killingsworth (100%)
248	Workplace Futures <i>Property services provider</i>	Central London	106	3	150	Dec 18	Toby Benzecry (60%), Equiom (27%), others (13%)
249	CPL Aromas <i>Fragrance designer and maker</i>	Northamptonshire	105	6	588	Mar 19	Pickthall family (100%)
250	ESP Group <i>Transport smartcard producer</i>	Hull	105	4	421	Jul 19	Terry Dunn (90%), others including management (10%)

[^] Profit = operating profit

* Supplied by company

† Annualised figure

‡ EBITDA