

# Top Track 250 regional press release

Thursday 24 September

## TEN COMPANIES IN THE NORTHEAST 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 ten companies headquartered in the **northeast** of England (compared to 9 in 2019) increased their combined sales by 11% to £2.5bn and operating profits 14% to £249m, and employed more than 16,000 people.

Examples of their positive responses to the crisis include retailer **Barbour** (No 86), which reorganised its factory to enable it to manufacture 1,500 PPE items a day for NHS workers. Others include **Parkdean Resorts** (No 34), which hired an additional 1,500 employees to cope with a surge in demand for UK-based holidays; and **Hays Travel** (No 73), whose customer service centre staff worked on the government's contact-tracing operation.

The companies in the northeast appear alongside businesses from around the UK, including **Warburtons**, **BrewDog** and **Gymshark**, which was valued at more than £1bn in August.

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.”*

### Northeast 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
Darlington County Durham	200	<b>Bannatyne Group</b> <i>Gym and spa operator</i>	127	22	3,230	Dec 18	Duncan Bannatyne, (97%), family (3%)
Berwick-Upon-Tweed Northumberland	143	<b>Simpsons Malt</b> <i>Malt producer</i>	168	11	288	Dec 19	Simpson family and associated joint shareholders (90%), others (10%)
Middlesbrough Teesside	62	<b>Bulkhaul</b> <i>Specialist chemical logistics</i>	271	48	994	Jun 19	Stephen Gibson (75%), Michael O'Neill (25%)
Newcastle upon Tyne Tyne and Wear	34 [29]	<b>Parkdean Resorts</b> <i>Holiday parks operator</i>	453	60	5,707	Dec 19	Onex Corp & co investors (80%), management & others (<20%)
North Shields Tyne and Wear	38 [47]	<b>Kitwave Wholesale Group</b> <i>Food and drink wholesaler</i>	*399	*8	1,100	Apr 20	Paul Young (51%), Pricoa Capital Group (24%), others (25%)
Newcastle upon Tyne Tyne and Wear	56 [110]	<b>Tenth Revolution Group</b> <i>Recruitment consultancy</i>	*297	*15	1,640	Nov 19	TPG Growth (70%), management and others (30%)

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Sunderland Tyne and Wear	73 [43]	<b>Hays Travel</b> <i>Travel agency</i>	241	£6	1,465	Oct 19	John Hays (49.99%), Irene Hays (50.01%)
South Shields Tyne and Wear	86 [129]	<b>Barbour</b> <i>Clothing manufacturer</i>	225	38	959	Apr 19	Dame Margaret Barbour (49%), Trustees of Helen Tavroges (48%), Helen Barbour (3%)
Newcastle-upon-Tyne Tyne and Wear	139 [213]	<b>END.</b> <i>Designer menswear retailer</i>	170	31	628	Mar 20	Index Ventures (35%), Christiaan Ashworth (32%), John Parker (32%)
Newcastle upon Tyne Tyne and Wear	210	<b>True Potential</b> <i>Financial management technology</i>	121	13	253	Dec 18	FTV Capital (27%), David Harrison (23%), other management (50%)

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

\* Supplied by company

‡ EBITDA

## 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).

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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.

### **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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