

Top Track 250 Northern Ireland press release

Thursday 24 September



SEVEN COMPANIES IN NORTHERN IRELAND FEATURE IN THE LEAGUE TABLE OF BRITAIN'S LEADING MID-MARKET PRIVATE COMPANIES

Published this weekend, 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.

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 seven companies headquartered in **Northern Ireland** (compared to three in 2019) increased their combined sales by 18% to £1.4bn and operating profits 19% to £80m, and employed more than 4,000 people.

Examples of their positive responses to the crisis include **Randex Laboratories** (No 215), which developed Covid-19 testing kits, and was hired by the government to process tests. Others include gas supplier **Firmus Energy** (No 236), which supported vulnerable customers through a care scheme; and plastic sheet manufacturer **Brett Martin** (No 137), whose products have been used to make visors and protective screens.

The companies in Northern Ireland appear alongside businesses from around the UK, including **Barbour**, **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.”

Northern Ireland's mid-market private companies, ordered by county and rank

HQ location and county	Rank [2019 rank]	Company Activity	Sales £m	Profit £m [^]	Staff	Year end	Main shareholders
Newtownabbey County Antrim	21 [103]	McLaughlin & Harvey <i>Builder and engineering contractor</i>	513	12	798	Dec 19	Kenneth Cheevers (90%), Philip Cheevers (10%)
Belfast County Antrim	129	Gilbert-Ash <i>Construction and fit-out</i>	179	7	177	Dec 18	Gerard Hughes (14%), Raymond Gilroy (14%), Raymond Hutchinson (14%), Mark Knutt (13%), other management (45%)
Newtownabbey County Antrim	137	Brett Martin <i>Plastic sheet manufacturer</i>	171	7	954	Dec 18	Brian Martin (45%), Laurence Martin (45%), family trusts (c10%)
Crumlin County Antrim	215	Randex Laboratories <i>Medical diagnostics manufacturer</i>	118	12	1,409	Dec 18	Dr Peter FitzGerald and family (100%)
Antrim County Antrim	236	Firmus Energy <i>Natural gas supplier</i>	109	16	98	Dec 18	Equitix (100%)
Newry County Down	198	Haldane Fisher <i>Builders' merchant</i>	128	5	639	Dec 18	Ian Haldane (46%), David Haldane (44%), Carol Murphy (10%)

HQ location and county	Rank [2019 rank]	Company Activity	Sales £m	Profit £m [^]	Staff	Year end	Main shareholders
Omagh County Tyrone	169	Euro Auctions <i>Plant and equipment auctioneer</i>	145	21	89	Dec 18	Derek Keys (100%)

[^] Profit = operating profit

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.

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For further information, please contact:

Will Paige, research manager, Fast Track; 01865 297019; will.paige@fasttrack.co.uk

Richard Tyler, director of editorial, Fast Track; 01865 297011; richard.tyler@fasttrack.co.uk

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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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