

Top Track 250 Scotland press release

Thursday 24 September

TWENTY-FOUR COMPANIES IN SCOTLAND 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 24 companies headquartered in **Scotland** (compared to 16 in 2019) increased their combined sales by 9% to £5bn and operating profits 38% to £327m, and employed 49,000 people.

Examples of their positive responses to the crisis include beer maker **BrewDog** (No 96), which started producing hand sanitiser, donating more than £1m worth to health care charities, key workers and the NHS. Others include hospitality business **G1 Group** (No 192), which donated grocery bundles to NHS workers and local food banks, and vehicle manufacturer **Gray & Adams** (No 163), which donated PPE to the NHS.

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

Scotland's mid-market private companies, ordered by rank

HQ location and county	Rank [2019 rank]	Company Activity	Sales £m	Profit £m [^]	Staff	Year end	Main shareholders
Peterhead Aberdeenshire	76	Score Group Engineering services provider	239	13	1,847	Sep 19	SCF Partners (>50%), management (<50%)
Ellon Aberdeenshire	96	BrewDog Brewery	*215	*‡15	1,767	Dec 19	James Watt (25%), Martin Dickie (22%), TSG Consumer Partners (22%), other investors (31%)
Fraserburgh Aberdeenshire	163	Gray & Adams Vehicle manufacturer	151	8	735	Apr 19	James Gray (43%), Peter Gray (43%), Marie Gray (14%)
Aberdeen Aberdeenshire	238	John Lawrie Group Metal recycler and trader	109	15	78	Dec 18	Grovepoint (52%), Rubicon Partners (18%), management & others (30%)
Earlston Berwickshire	42	BSW Timber Timber supplier	355	10	1,249	Mar 19	Endless Private Equity (100%)
Langholm Dumfriesshire	13	The Edinburgh Woollen Mill Clothing retailer	‡630	‡65	11,023	Mar 19	Philip Day (100%)

HQ location and county	Rank [2019 rank]	Company Activity	Sales £m	Profit £m^	Staff	Year end	Main shareholders
Kirkcubrecht Dumfriesshire	134	Browns Food Group <i>Food producer</i>	172	11	1,301	Dec 18	Godfrey family (100%)
Inverness	53	Global Energy Group <i>Energy services provider</i>	300	12	1,882	Mar 19	MacGregor family (74%), Mitsui (26%)
Glasgow Lanarkshire	108	GAP Group <i>Plant and tool hire</i>	203	22	1,714	Mar 19	Douglas Anderson (37.5%), Iain Anderson (37.5%), Maureen Smith (20%), other family and management (5%)
Glasgow Lanarkshire	118	Denholm Energy Services <i>Energy sector services provider</i>	191	29	4,527	Dec 19	Denholm family (80%), other individual shareholders (20%)
Glasgow Lanarkshire	132	Scot JCB <i>Plant dealer</i>	173	4	338	Dec 18	Steve Bryant (70%), others incl. management (30%)
Glasgow Lanarkshire	144	Richard Austin Alloys <i>Metal stockholder</i>	167	5	261	Mar 19	Sean Kelly (32%), Sharen Kelly (32%), Harriet Finlay (18%), other management (18%)
Glasgow Lanarkshire	192 [236]	G1 Group <i>Leisure and hospitality operator</i>	131	14	1,854	Mar 19	Stefan King (89%), management (11%)
Lasswade Midlothian	145	Dobbies Garden Centres <i>Garden centre operator</i>	166	7	2,883	Feb 19	Midlothian Capital Partners & Hattington Capital (>50%), management (<50%)
Aberlour on Spey Moray	167	Walkers Shortbread <i>Shortbread & biscuit maker</i>	147	7	1,439	Dec 18	Walker family (100%)
Bellshill North Lanarkshire	112 [138]	Advance Construction Group <i>Construction services provider</i>	201	21	1,277	Mar 19	Shields family (100%)
Airdrie North Lanarkshire	131	Albert Bartlett <i>Potato supplier</i>	176	8	854	May 19	Ronnie Bartlett (100%)
Paisley Renfrewshire	85	Enva <i>Waste management services</i>	227	17	1,251	Mar 19	Exponent (>50%), other investors (<50%)
Bridge of Weir Renfrewshire	178	Scottish Leather Group <i>Leather manufacturer</i>	136	13	650	Mar 19	Muirhead & Lang families (95%), employees (5%)
Stirling Stirlingshire	74 [136]	Castle View <i>Leisure services manager</i>	240	10	7,965	Mar 19	Martin Bell (95%), Caroline Bell (5%)
Stirling Stirlingshire	88 [87]	FES Group <i>Construction support services</i>	222	6	1,874	Aug 19	Duncan S Fletcher & family (98%), other (2%)
Larbert Stirlingshire	124	James Jones <i>Timber processor</i>	188	20	800	Dec 18	Jones family (100%)
Stirling Stirlingshire	209	FES Holdings <i>Construction support services</i>	121	3	691	Aug 19	Duncan S Fletcher CBE & family (98%), other (2%)
Bridge of Allan Stirlingshire	237	Graham's The Family Dairy <i>Dairy</i>	109	3	717	Mar 19	Robert Graham (41%), Robert Alexander Graham (26%), Jean Graham (26%), Graham family (7%)

^ Profit = operating profit

* Supplied by company

† Annualised figure

‡ 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.

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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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