

# Top Track 250 regional press release

Thursday 24 September



## EIGHT COMPANIES IN THE SOUTHWEST 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 eight companies headquartered in the **southwest** of England (compared to nine in 2019) increased their combined sales by 12% to £1.6bn and operating profits 8% to £65m, and employed more than 5,000 people.

Examples of their positive responses to the crisis include **Thatchers** (No 244), the Somerset-based cider producer, which donated alcohol-free cider to frontline workers during the coronavirus crisis and £1m worth of free cider to British pubs to support their re-opening. Others include green energy supplier **Ecotricity** (No 111), which provided food and accommodation to NHS staff throughout the pandemic.

The companies in the southwest 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.”*

### Southwest 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
Bristol Avon	69	<b>A-Gas</b> Chemicals and gases distributor	*247	*9	665	Dec 19	KKR and LDC (78%), management (22%)
Bristol Avon	98 [176]	<b>Molson Group</b> Construction equipment dealer	214	8	239	Sep 19	Management (>50%), BGF (50%)
Exeter Devon	55	<b>City West Country</b> Car dealership	297	8	457	Dec 19	Friday Holdings (100%)
Plymouth Devon	75	<b>Gregory Distribution</b> Distribution services	239	10	2,492	Sep 19	John Gregory and family (100%)
Stroud Gloucestershire	111	<b>Ecotricity</b> Green energy supplier	201	4	850	Apr 19	Dale Vince (100%)
Gloucester Gloucestershire	140 [181]	<b>International Plywood</b> Timber merchant	170	10	84	Apr 19	Attwood family (100%)

HQ location and county	Rank [2019 rank]	Company Activity	Sales £m	Profit £m <sup>^</sup>	Staff	Year end	Main shareholders
Winscombe Somerset	244	<b>Thatchers Cider</b> <i>Cider producer</i>	107	12	284	Aug 19	Thatcher family (100%)
Swindon Wiltshire	151	<b>Beard</b> <i>Construction contractor</i>	159	5	330	Dec 19	Beard family & trusts (100%)

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

\* Supplied by company

## 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"

For further information, please contact:

Will Paige, research manager, Fast Track; 01865 297019; [will.paige@fasttrack.co.uk](mailto:will.paige@fasttrack.co.uk)

Richard Tyler, director of editorial, Fast Track; 01865 297011; [richard.tyler@fasttrack.co.uk](mailto: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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