20 YEARS OF BRITAIN'S FASTEST-GROWING PRIVATE TECHNOLOGY COMPANIES
Tech is one bright spotlight amid the gloom

The class of 2020 has tapped its inner reserves to achieve faster growth, writes Richard Tyler

E

t is a time for founders to build the titans of tomorrow. These are exciting times. These are exciting times. These are exciting times.

We think government should focus on making the UK attractive to talent. The incredible potential of British tech is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli.

Britain's tech ecosystem took a hit from Covid-19 but will grow stronger and more than ever, our British tech entrepreneurs are inspiring confidence. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli. It is not a fait accompli.

Paul Struthers

Entrepeneurs are central to our recovery. This is a time for founders to build the titans of tomorrow. These are exciting times. These are exciting times. These are exciting times. These are exciting times. These are exciting times.

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Tech is one bright spotlight amid the gloom

The class of 2020 has tapped its inner reserves to achieve faster growth, writes Richard Tyler

However, other firms are pursuing changes caused by the lockdowns, accelerating digital transformation. Some have turned to enable online working more innovative. Some are using the pandemic to expand their business horizons. Some are using the pandemic to expand their business horizons.

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Paul Struthers
<table>
<thead>
<tr>
<th>Company</th>
<th>Activity</th>
<th>Headquarters Location</th>
<th>Year</th>
<th>Latest</th>
<th>In Pounds</th>
<th>Staff</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hyperdrive Innovation</td>
<td>Time series</td>
<td>London</td>
<td>2020</td>
<td>65%</td>
<td>40k</td>
<td>64</td>
<td>Most innovative companies, including the overall “winner” on this year’s list,</td>
</tr>
<tr>
<td>TransferWise</td>
<td>Finance</td>
<td>London</td>
<td>2020</td>
<td>52%</td>
<td>52m</td>
<td>52</td>
<td>was awarded the prize in 2020.</td>
</tr>
<tr>
<td>Spoke</td>
<td>Professional networking</td>
<td>Manchester</td>
<td>2020</td>
<td>49%</td>
<td>11k</td>
<td>36</td>
<td>Adapted its software to detect new types of fraud and money laundering</td>
</tr>
<tr>
<td>Decibel</td>
<td>Marketing technology</td>
<td>London</td>
<td>2019</td>
<td>70%</td>
<td>93k</td>
<td>96</td>
<td>received FDA approval for its Siltuximab drug trial, which has shown</td>
</tr>
<tr>
<td>Sitekit</td>
<td>Language learning</td>
<td>London</td>
<td>2019</td>
<td>52%</td>
<td>9k</td>
<td>92</td>
<td>Has developed a low-cost and scalable test for Covid-19, which gives results in one hour.</td>
</tr>
<tr>
<td>ContactEngine</td>
<td>Social media intelligence</td>
<td>Leeds</td>
<td>2019</td>
<td>52%</td>
<td>15k</td>
<td>36</td>
<td>Has helped governments and social media platforms combat the spread of fake Covid-19 news.</td>
</tr>
<tr>
<td>Checkout.com</td>
<td>Cross-border e-commerce</td>
<td>London</td>
<td>2019</td>
<td>53%</td>
<td>55k</td>
<td>55</td>
<td>Has offered free parking to NHS staff at more than 1,000 car parks.</td>
</tr>
<tr>
<td>Singletrack Systems</td>
<td>Mobile app developer</td>
<td>Dundee</td>
<td>2019</td>
<td>54%</td>
<td>38k</td>
<td>38</td>
<td>Developed a mobile opioid prescription app to enhance end-of-life pain relief.</td>
</tr>
<tr>
<td>Babylon Health</td>
<td>Retail communication</td>
<td>Oxfordshire</td>
<td>2019</td>
<td>22%</td>
<td>8k</td>
<td>8</td>
<td>Is offering discounts to the NHS on its PPE-compatible headsets to help teams communicate.</td>
</tr>
<tr>
<td>DNA analysis technology</td>
<td>DNA analysis technology</td>
<td>Oxford</td>
<td>2019</td>
<td>13%</td>
<td>8k</td>
<td>8</td>
<td>Has developed a low-cost and scalable test for Covid-19, which gives results in one hour.</td>
</tr>
<tr>
<td>Online parking platform</td>
<td>Online parking platform</td>
<td>London</td>
<td>2019</td>
<td>54%</td>
<td>4k</td>
<td>4</td>
<td>More than 50 NHS trusts use its video conferencing software.</td>
</tr>
<tr>
<td>Video conferencing platform</td>
<td>Video conferencing platform</td>
<td>Watford</td>
<td>2019</td>
<td>54%</td>
<td>23k</td>
<td>23</td>
<td>More than 50 NHS trusts use its video conferencing software.</td>
</tr>
<tr>
<td>Data analytics provider</td>
<td>Data analytics provider</td>
<td>London</td>
<td>2019</td>
<td>49%</td>
<td>17k</td>
<td>17</td>
<td>Has offered free parking to NHS staff at more than 1,000 car parks.</td>
</tr>
<tr>
<td>Cross-border e-commerce</td>
<td>Cross-border e-commerce</td>
<td>London</td>
<td>2019</td>
<td>30%</td>
<td>162k</td>
<td>162</td>
<td>Launched in America on the same day that the UK locked down.</td>
</tr>
<tr>
<td>Mobile app developer</td>
<td>Mobile app developer</td>
<td>Dundee</td>
<td>2019</td>
<td>54%</td>
<td>11k</td>
<td>11</td>
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<td>22%</td>
<td>13k</td>
<td>13</td>
<td>Is offering discounts to the NHS on its PPE-compatible headsets to help teams communicate.</td>
</tr>
<tr>
<td>Remote people monitoring</td>
<td>Remote people monitoring</td>
<td>Hertfordshire</td>
<td>2019</td>
<td>58%</td>
<td>16k</td>
<td>16</td>
<td>Has developed a low-cost and scalable test for Covid-19, which gives results in one hour.</td>
</tr>
<tr>
<td>Online streaming service</td>
<td>Online streaming service</td>
<td>London</td>
<td>2019</td>
<td>59%</td>
<td>9k</td>
<td>9</td>
<td>Subscriptions doubled during lockdown and viewing figures have tripled compared to last year.</td>
</tr>
<tr>
<td>Digital banking services</td>
<td>Digital banking services</td>
<td>East London</td>
<td>2019</td>
<td>31%</td>
<td>162k</td>
<td>162</td>
<td>Launched in America on the same day that the UK locked down.</td>
</tr>
</tbody>
</table>

**RULING OF ENGAGEMENT**

The annual Tech Track 100 league table, in its 20th year, ranks Britain’s fastest-growing private technology companies. The rankings consider sales growth, job growth, and the impact of the companies on economic growth.

**Criteria**

- **Sales Growth**: The criteria for inclusion in the Tech Track 100 is sales growth over the past four years.
- **Job Growth**: The criteria for inclusion in the Tech Track 100 is job growth over the past four years.
- **Impact on Economic Growth**: The criteria for inclusion in the Tech Track 100 is the impact of the company on economic growth.

**Disclaimer**

- The rankings do not necessarily reflect the financial performance of the companies.
- The rankings do not necessarily reflect the success of the companies.
- The rankings do not necessarily reflect the impact of the companies on economic growth.

**Data Collection**

- The data used to compile the Tech Track 100 is sourced from various public and private sources.
- The data is verified and validated before being included in the rankings.

**Incomplete Data**

- Some companies may not have provided complete data or may have provided incomplete data.
- Some companies may have been excluded due to a lack of data.

**Sponsorship**

- The Tech Track 100 is sponsored by Fast Track and Tech Nation.
- The Tech Track 100 is supported by a number of other organizations, including BGF and N+1 Singer.

**Send nominations for next year’s league table to info@fasttrack.co.uk or search for the league table on fasttrack.co.uk**

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**Tracking the rise and rise of UK tech over 20 years**

Our table was launched after two fiscal shocks. Its businesses will be vital to the current recovery.
Babylon Health (No 13), backed by AI-Panos, has passed the five million registrations mark for its digital GP services; it is valued at more than $2bn

**Elder** has raised £16.3m in funding from investors including Goldman Sachs trader Jonathan Knight, 54, and generate instant, personalised flexible payment plans for customers, which approve requests have increased by 20%, during the pandemic.

15 **Babylon Health 154.35%**

**Oxgene**’s technology platforms are currently being used to develop manufacturing systems for COVID-19 antigens — from Oxford-based The University of Oxford and anti-money laundering. Since the pandemic broke out in January, the company has returned to £14.8m last year, after a $550m investment round in May. The firm’s sales hit £7m last year, 75% of which is set to diminish by 2023.

12 **Paddle** 159.62%

16 **Busuu** (No 91), which specialises in blocking increasingly elaborate scams, has reached £10.6m in sales. It offers services ranging from online delivery services, including Ocado and Just Eat: of online delivery services, and e-commerce management company Paddle platform among others more than 10,000 software applications. It has raised £240m as of £5.5m last year, following a £200m investment in 2015, this digital-only challenger bank continues to lend during the pandemic; it raised £461m from investors, including Notion Capital, Kindred, and Paddle’s sales hit £7m last year, 75% of which is set to diminish by 2023.

16 **Busuu** 159.62%

**Mindful Chef** 136.93%

**Giles Humphries**, 34, and **Myles Hopper**, 26, founded the company in 2015 to help consumers, especially those in healthcare and professional environments, to identify cancerous and non-cancerous tissues, predictability and localisation; and it says it has provided more than 350,000 days of care in 300-plus cancer clinics around the world. The company’s technology can “cut through the noise” and identify bacteria and viruses, track industrial applications. The business has continued to lend during the pandemic; it raised £461m from investors, including Notion Capital, Kindred, and Paddle’s sales hit £7m last year, 75% of which is set to diminish by 2023.

17 **Mindful Chef** 136.93%

**Alex Asseily**, 45, **Elvie** develops smart wearable breast pump. In response to the pandemic, discounts were offered to customers, and £14.6m last year. After completing a PhD at Oxford, **Babylon Health**’s technology platform provides healthcare services to 300-plus hospitals. During the pandemic, it raised £700m to finance its platform on patient care. In 2021 it provided £10.7m to £14.8m last year, after a $550m investment round in May. The firm’s sales hit £7m last year, 75% of which is set to diminish by 2023.

16 **Busuu** 159.62%

**Mindful Chef** 136.93%

**Mental Health Bank** 140.91%

**Elder** has raised £16.3m in funding from investors including Goldman Sachs trader Jonathan Knight, 54, and generate instant, personalised flexible payment plans for customers, which approve requests have increased by 20%, during the pandemic.

15 **Babylon Health 154.35%**

10 **Lendable 165.52%**

11 **Juno Health** 154.35%

18 **Babylon Health** 154.35%

10 **Lendable 165.52%**

11 **Juno Health** 154.35%

13 **Babylon Health** 154.35%
Innovative healthtech business to discover new drugs for treatments of the coronavirus. Based in London and founded by Andrew England, 48, sales reached £1.4m last year, hitting £2.5m in the current year. The lever was invested in a £20m funding round by Thai GP Ventures, an early-stage healthtech investor.

**20. Trifone 109.22%**

E-commerce return technology

This Trifone business has capitalised on the growth in demand for return services, with more customers working from home and increasing their returns online. Founded by a former management consultant, Ben Lux, 43, the company’s key clients include Amazon and eBay. Trifone now works with more than 500 customers worldwide, including FedEx and DHL, and allows each customer to create its own unique return policies.

**21. TribeTalk 123.33%**

Direct booking platform

This company provides a platform for hotels to book their own guests directly and save money on commission. TribeTalk was founded in 2018 and now has more than 300,000 hotel rooms available to book, with a £10m turnover. The business has experienced a 30% increase in transactions during the pandemic.

**22. Turnelock 100.77%**

Threat protection platform

This platform uses machine learning to protect the enterprise network from internal and external threats. The company has experienced a 20% increase in sales during the pandemic, with a £20m turnover. Led by executive chairman Alex Touzet, the business continues to service its clients while the pandemic continues.

**23. Webstock 119.13%**

Media intelligence platform

Sales of this company’s platform have quadrupled during the pandemic, reaching £50m in turnover. The company has supplied real-time marketing data to more than 20,000 clients, including The Times and Channel 4, and continues to grow its customer base.

**24. Whiteboard 113.44%**

E-commerce return technology

This business has experienced a 30% increase in sales during the pandemic, growing its turnover to £20m. The company now works with more than 500 customers worldwide, including FedEx and DHL, and allows each customer to create its own unique return policies.

**25. Nectar 100.22%**

Online merchandise supplier

This company has experienced a 50% increase in sales during the pandemic, reaching £50m in turnover. The company has supplied real-time marketing data to more than 20,000 clients, including The Times and Channel 4, and continues to grow its customer base.

**26. Netonix 100.00%**

Cloud voice service

This business has experienced a 200% increase in sales during the pandemic, growing its turnover to £10m. The company now works with more than 500 customers worldwide, including FedEx and DHL, and allows each customer to create its own unique return policies.

**27. Diploma 100.00%**

Cloud voice service

This business has experienced a 200% increase in sales during the pandemic, growing its turnover to £10m. The company now works with more than 500 customers worldwide, including FedEx and DHL, and allows each customer to create its own unique return policies.

**28. Capa 98.34%**

Online marketplace

This business has experienced a 500% increase in sales during the pandemic, reaching £50m in turnover. The company now works with more than 500 customers worldwide, including FedEx and DHL, and allows each customer to create its own unique return policies.
Tech firms have helped tackle the virus – now for fire and flood and our growth engine

TOM SPILLER

The UK’s technology sector has never been in better shape, and as many industries continue to struggle with the economic fallout from the pandemic, it is more important than ever that the government continues to support its growth.

It’s easy to forget now, but the pandemic has had a huge impact on our collective wellbeing as a nation. The rapid development and implementation of new technologies have helped to mitigate the effects of the crisis, from remote working to contact tracing and online shopping.

But the impact of the pandemic has been far from uniform. While some tech companies have seen a surge in demand for their products and services, others have struggled to adapt to the changing landscape.

For example, the pandemic has highlighted the importance of digital infrastructure, as many people have been forced to work from home and access health and education services online. This has placed a strain on the internet, which has struggled to keep up with the increased demand.

However, the pandemic has also presented opportunities for growth, as many companies have had to adapt quickly to the new normal. For example, the rise of remote working has led to a surge in demand for cloud computing services, as workers look for ways to collaborate and communicate effectively.

But despite these challenges, the tech sector remains a leader in innovation and growth. The UK has a strong ecosystem of tech companies, from startups to established firms, and many are leading the way in tackling some of the world’s biggest challenges.

For example, the tech sector has played a crucial role in the fight against the pandemic, with companies developing and implementing new technologies to help track the virus and support the healthcare system.

And while the pandemic has had a profound impact on the economy, the tech sector is playing a key role in driving recovery. With many companies adapting to the new normal, the tech sector is poised to continue its rapid growth.

But the tech sector is not alone in this. The government has an important role to play in supporting the growth of the tech sector, and ensuring that it continues to thrive in the years to come.

This means providing the right kind of funding, whether through tax incentives, grants, or other forms of support, to help companies grow and innovate.

It also means ensuring that the tech sector has access to the right kind of talent, through education and training programs, to help ensure that the UK remains a leader in the tech sector.

And finally, it means creating a supportive environment for the tech sector, with policies that encourage innovation and growth, and that are flexible enough to adapt to the changing landscape.

With the right kind of support, the tech sector can continue to drive growth and innovation in the UK, and help the country emerge from the pandemic stronger and more resilient than ever.
instead be used as hubs for meetings, in May; its seven global offices will now company to make the change permanent working from home prompted the 2019. A successful period of staff likely to remember an advert compared to Accel-KKR for $210m (£161m). Sales hit Mobile advertising technology 54 Adludio 73.09% expansion into America. At the start of the pandemic, it says, by using its “Audiences” feature to Aune, 50, and chief financial officer Bjornsson, 53, the company generated year — the company says it has a healthy dozen workers. Sales reached £11m last year, helping sales reach £16m this year. Guillaume Pousaz, 39, in fast and more efficiently. Founded by 2013. It detects and counters cyber- 2013. It detects and counters cyber- to found this Cambridge company in 2010 by Taavet Hinrikus, 39, and Frieda 64 TransferWise 65.85% is waiving fees on donations made including in Tokyo, New York and Research. In response to the pandemic it is waiving fees on donations made 65 Hyperedge Innovation 65.85% to take payments online via direct debit, and now 25.000 new customers, prioritising vulnerable people without digital access. University friends Dana Taleb, 30, and forces. In 2020, the company raised $98m from 66 Hyperedge Innovation 65.85% internet service providers, including in Tokyo, New York and 67 Lochcarron Publishing 63.84% Mobile game developer having as a feature, game developer Import.io in 2009, this Nottingham business wanted to create its own taker. Last year, founder Shephard Keil, 46, along with chief executive Chris Burns, 75, and head of 68 BigChange 77.60% of its customers through the pandemic by providing systems used to treat critically ill 68 BigChange 77.60% has been able to make available in 69 University of Sheffield 72.91% people without online access. University branches continued to maintain and repair its 70 Skyscanner 72.60% Travel company 70 Skyscanner 72.60% that valued the business at $5.5bn. It has 70 Skyscanner 72.60% with brands such as Pepsi, Electronic 71 NanoSim 72.60% and licensing. In June he committed the 71 NanoSim 72.60% to a single platform. In June, it raised 72 MediaCom 72.54% software-developer company, particularly in the太医的客户，参与了太多次的会议，很多时候都需要在会议中跟踪不同的人和不同的任务。它还开发了软件，可以定制化地将人和存储的模型生成出来。例如，它能将人的性别、年龄、职业、所处的环境等信息，通过深度学习的算法，生成一个高度逼真的3D模型。
opened offices in New York in 2017 and Jamie Kenny, 47, and Alex Miller, 41, built a Snapchat lens for the delivery of a product. In April 2018, they launched Chirp Afghan, an app that monitors that the device, which is free, and in response to the pandemic — it has set up text messages for deaf people. More than 20 million global users, 10% of them deaf.

**Marketing technology**

This is the story of how a small marketing technology company became a part of the global marketing landscape. Last December, BGF invested £4.8m in it. During the pandemic, the company found itself fielding ten times the usual levels of enquiries. The firm responded with a new product, which BGF backed in 2017.

**More capital must be invested**

In March, the data-driven recipe box company found itself finding its footing and closing in on the £20m mark, which is expected to help it grow. Gousto, which was founded in 2005, and the company’s founder found itself facing a decision: whether to invest in a digital marketing technology company or to focus on its core business.

**Digital development services**

In July, Gousto’s sales hit £16.3m in 2019, and Buddi’s sales for the first half of 2020 are at £12.5m. This is a reflection of the increasing number of people looking to move to remote working, and built a digital library to support businesses with the full range of funding they need to make things happen when they are away from the office.

**Virtual event technology provider**

In response to the pandemic, the company has become a key player in the virtual event technology market. In December 2019, BGF invested £17.5m in 2019. In response to the changes taking place in the world of consumer fintech, the company has invested in a number of technology firms, including £11m in December. Founder and chief executive Efe Cakarel, 47, said the company is “able to adapt and evolve” to meet changing consumer needs.

**Student loyalty network**

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**Further growth tech companies also**

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Social media and the web and uses AI to combat false information and fake governments and social media platforms.

Social media intelligence

90 Crisp 52.22%

America, Asia and Europe. Sales hit has helped the firm expand into increased regulation in capital markets, flexibility of this approach, as well as pandemic has kept this London firm £8.6m last year, two thirds of which Coronavirus provides digital identity and AI to continuously learn from customer data. It has its own brand and sells to 100,000 operators subscribing to its white-label anti-money laundering software, enabling them to map usage and avoid sanctions. It was launched in 2011 and is led by chief executive John Harris. Privitar provides IT and communications services to companies across some of the world’s most risky borders. Its technology has been used for its work in the Church of England and also has American, French and European contracts.

@mysquaremile campaign. More than the photographers whose work is the photographers whose work is the photographers whose work is the photographers whose work is the photographers whose work is...
All aboard the London tech express — for now

Two decades of Tech Track have captured trends from the lure of the capital to more women at the helm, writes John Elliott

The past two decades have seen Britain’s tech scene change beyond recognition, as players, products and business models have been transformed. The tech sector has evolved from a few high-flying dot-coms to a host of ambitious start-ups that have turned the capital into a tech capital – London counts as the second-largest tech hub in the world behind San Francisco.Flourishing tech businesses have been crucial to London’s rise, but so too have the dynamics of the tech ecosystem – the start-ups are part of a wider community that includes investors, incubators, accelerators, universities and lifestyle brands. The same can be said of the tech scene in New York. But as London’s tech scene has matured, the city has also faced challenges, including a talent crunch and a need to attract talent from abroad. The City of London, the heart of London’s finance sector, has struggled to keep pace with the capital’s tech growth, as companies have moved out to more flexible and tech-friendly locations. The London tech scene has also faced scrutiny over its lack of diversity, with women and people from underrepresented communities finding it harder to break into the sector.

As with many other parts of the world, the pandemic has had a major impact on the London tech scene, with businesses forced to adapt their business models and operations to meet the challenges of the new normal. The tech companies that have thrived in the pandemic have not only been able to find new ways to operate, but have also been able to pivot their business models to meet the changing demands of their customers. The London tech scene has also been able to attract new talent to the sector, as companies have been able to offer more flexible working arrangements and remote work options. The London tech scene has also been able to attract new investors to the sector, as companies have been able to offer more attractive investment opportunities.

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Hi-tech heroes are winning markets

Meet some of Tech Track’s greatest hits

OCADO

OCADO was launched in 2000 by a trio of Goldman Sachs bankers, including chief executive Tim Steiner, 55, above, who, when it debuted on Tech Track 100 with sales of £24m, had 15,000 customers ordering from its website. Since then, online supermarket Ocado has grown phenomenally, with sales of £1.8bn in 2019. The Tech Track 100 company has won praise for its innovative technology, helping it to gain a place on the FTSE 100 index of leading UK companies.

THG

The Hut Group has 200 websites selling health, beauty and fashion products around the world, but also licenses its e-commerce technology to others. Clients include Nestle and Mercedes-Benz. THG was set up in 2004 by Matt Moulding, its chief executive, at 26; it is now run by his wife, Livia. Its UK headquarters include a 200,000sq ft warehouse for orders a week. Sales soared past £1.4bn in 2019, with ebitda profits of £111.5m.

BET365

Bettejmedia founded her family’s betting empire in Stoke in 2000. She founded Bet365 in 2001 with a £20,000 loan secured against a house at 16 and started the company in school. It has since grown to operate a £4.5bn betting and gaming empire. The group has featured seven times in the Tech Track 100 table started.

WORLDREMIT

The HERO platform run by Genomics England had data storage for public sector bodies — commission from 400,000 transfers a month. Annual sales have grown to £150m, and the company recently raised £40m to support its workforce. The group is due to launch in Australia and Canada next year. WorldRemit’s CEO, on a similar mission to Ocado, is set to have a role in the new company.

NEED GROWTH CAPITAL?

N+1 Singer is a leading investment bank proudy supporting ambitious UK growth companies

Over £1 billion of capital raised for clients since 2019

Using the Edinburgh firm’s services when it was bought by Chinese online travel group Ctrip in 2016, for example, Tech Track 100 has featured growth companies from across the world. Established in 1032, it appeared on the first league table in 2001 with sales of just £7m. Brother Fraud and Oliver Food had begun developing tech businesses — football management simulator — in their Morpeth bedroom when they were aged 16 and 17. The following year, their idea to sell computer games in the UK, in 1999, where £150m was spent on CDs in the UK.

These days, the disorder has quietly faded. Arianne, for a German customer by a sur- prise Russian umut continued.

For Russia’s Arianne, market transformation was in the air. In 2010, a US company called Foundry was set up in 2011 by serial entrepreneur Simon Handford, who also co-founded Tech Track 100 firm Foundry. Foundry makes software used in cre- ating visual effects in film, video games and TV. It was founded by a team of ad- visors for customers worldwide, including those from Mercedes and Audi. The company appeared on the Tech Track 100 table from 2010 to 2013. Companies helping other businesses use the latest technology effectively always feature prominently on the Tech Track 100. One was Swiftkey, which was acquired by Microsoft for $7.1bn in 2015, and has since won £1.2bn from friends and family abroad.

WORLDREMIT

The founder of Foundry, Michael Avenatti, 55, above, was born in Johannesburg, South Africa. He moved to London in 1999 and set up Foundry in 2007. The company is now led by chief executive Alan Hirzel.

RENWICK

The company plans to use its £4.5bn float this year to expand and cross the world. In 2010, its app enables customers to transfer up to £1.5bn a month. One of its current clients is Wirecard. The start-up was founded in 2012 by Miroslaw Viridi and has featured six times. 

For Glasgow’s Clyde Space, market transformation was in the air. In 2010, a US company called Cesium was set up by a team of aerospace engineers. It had recently helped to launch a satellite into space and was valued at a reported £1bn last year. The satellite was being brought back into private ownership.

UKCloud, co-founded in 2011 by serial entrepreneur Simon Handford, who also co-founded Tech Track 100 firm Foundry, makes software used in creating visual effects in film, video games and TV. It was founded by a team of advisors for customers worldwide, including those from Mercedes and Audi. The company appeared on the Tech Track 100 table from 2010 to 2013. Companies helping other businesses use the latest technology effectively always feature prominently on the Tech Track 100. One was Swiftkey, which was acquired by Microsoft for $7.1bn in 2015, and has since won £1.2bn from friends and family abroad.

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Growing a greener tomorrow

Joe Kempton looks at 10 tech businesses that want to help save the planet

Before COP26 meets the global concern about the three most pressing issues this year, reducing carbon emissions, Abingdon’s new build is adopting the latest thinking in energy technology. Running in together, not glued or welded; using lithium batteries that are compressed rather than air to cool servers in data centres; using ventilation, lighting and cooling systems for buildings; and claims that it can reduce lighting costs by as much as 75%.

Two trends are working to fight large scale carbon dioxide emissions. Carbon looks in the technology can use the cost of CO₂ captures from industrial emissions by more than half, and has raised £2m in funding. OxIS Energy is developing liquid-based lithium-sulphur batteries, which may be an ideal fuel source for electric vehicles, airplanes and maritime vessels.

Venture capital specialist MondoString also reflects the importance of energy efficiency in tomorrow’s climate. In 2019, MondoString was formed to invest in energy technology, lighting and cooling systems for buildings, and claims that it can reduce lighting costs by as much as 75%.

It is clearer than ever that business needs to shoulder its responsibilities to the environment - but it is also clear that we need to recognise when business is helping. We must champion, in particular, companies that are coming up with a cross-section of private-owned UK companies that are developing technology to help mitigate or reverse the effects of human activity on the environment.

Among the 10 firms stepping up to the challenge is Aceleron, which recently raised £2m from investors BGF – which sponsored this research – and Nesta Asset Management.

Co-founders Carinna Cummans, and Amiti Chandan, both 35, represent a new generation of entreprenuers, combining experience in science and engineering with the latest technical skills. Cummans began her career working as a power plant engineer in Barbados, while Chandan has a PhD in engineering from the University of Oxford. Audences is raising £5m to take it global, rather than just into the UK, so it has raised the need for fans in power-intensive data centres, cutting energy costs. Raised £6m in February last year from investors including Canada’s Partners Fund and British Business Bank.

Monotaur

Sustainable ventilation specialist High Wycombe

McWhirter

Energy storage tech developer Central London

Highview Power’s eye-catching £10m in funds to build a new facility at Trafford Energy Park in Manchester. The company is led by chief executive David Craig, 56.

Carbon Clean

Energy storage tech developer Central London

Carbon Clean has been awarded a £10m UK government grant to be a global leader in removing CO₂ from the atmosphere. The company is led by chief executive David Craig, 56.

OxIS Energy

Lithium-sulphur battery manufacturer Oxford

The company has raised £2.7m in funding to date, including from BGF, and is led by managing director Andrew McCubbin, 51.

i2O Water

Water controls manufacturer Southampton

The company has raised £35m in February from Japanese manufacturing giant Sumitomo.

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Carbon Clean

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Highview Power’s eye-catching

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CO2 Storage

Waste technology developer Cape Town

Cape Town. Led by chief executive Joel Hagan, 51, it has raised more than £31m from investors, including UK environmental tech investor Ombu and French venture capital firm Aster.

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