

Fast Track 100 London press release



Sunday 6 December 2020

31 COMPANIES IN LONDON WIN PLACES IN SPECIAL COVID-19 EDITION OF LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING PRIVATE COMPANIES

Published this weekend, the 24th annual Sunday Times Virgin Atlantic Fast Track 100 league table ranks Britain's private companies with the fastest-growing sales.

Thirty-one companies headquartered in London (compared to 30 last year) have won places on the table, including 22 **new entrants**. Their sales have grown by an average of 80% a year over three years to a total of £1.5bn, all are profitable, and together they employ over 10,600 people. The figures largely relate to financial periods before Covid-19 struck.

London's top-ranked company is a new entrant, **Kubrick Group** (No 2), which has grown sales by 209% a year to £18.7m in the year to June. It was set up by Tim Smeaton, 49, and Simon Walker, 43, in 2016 and hires professionals and graduates, and trains them to become consultants in disciplines such as data, AI and cloud technologies. They are then placed with clients such as AstraZeneca, Sainsbury's and Lloyds Bank.

Another new entrant is **Biotiful Dairy** (No 10), which sells kefir, a nutritious, low-calorie fermented milk. The company was launched in 2012 by former figure skater Natasha Bowes, 44, who is originally from Russia, where kefir is popular. Its sales have grown 121% a year to hit £10.9m in the year to March.

The companies from London appear with businesses from around Britain, including **BrewDog**, the brewers, and fitness clothing brand **Gymshark**, both valued at more than £1bn. Past star alumni include chip designer **ARM**, which featured in 1997 with sales of £16.7m and is in the process of being bought by American technology giant Nvidia for £31bn, and drinks maker **Fever-Tree**, which floated in 2014 at £154m and is now worth £3bn.

The Fast Track 100 is sponsored by **Virgin Atlantic**, **BDO**, **DHL Express** and **N+1 Singer**, and is compiled by **Fast Track**, the Oxford-based research and networking events firm.

Sir Richard Branson, founder of Virgin Atlantic and Virgin Group, which has supported Fast Track 100 for all 24 years, said:

"While we are living in extremely uncertain and challenging times, there is one thing I am certain of: entrepreneurs are the dreamers, the doers, and the innovators that have the power to have a positive impact on society. There are so many inspiring examples of this on the Fast Track 100 league table showing this is just as true, if not more so, in 2020 as it ever has been."

Private companies in London with the fastest-growing sales, by rank

| Rank [2019 rank] | Company Activity | HQ location | 3-year annual sales growth | Sales £m | Staff | Year end ‡ | Comment |
|------------------|---|----------------|----------------------------|----------|-------|------------|---|
| 2 | Kubrick Group Data specialists provider | Central London | 209% | *18.7 | 335 | Jun 20 | Plans to have five training programmes running by the new year, more than before the pandemic |
| 6 [1] | Chilly's Bottles Reusable bottles brand | Central London | 159% | *44.1 | 19 | Jul 20 | Donated £250,000 worth of its insulated bottles to NHS frontline workers in June |
| 8 | So Energy Energy supplier | Central London | 129% | *202.3 | 129 | Mar 20 | Began installing solar panels and batteries in customers' homes in June |
| 9 | Astrid & Miyu Jewellery designer and retailer | South London | 123% | *7.6 | 61 | Dec 19 | Offered a 30% discount to NHS staff and teachers during the first national lockdown |

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|------------------------|--|---------------------|-------------------------------------|-------------|-------|---------------|---|
| 10 | Biotiful Dairy Kefir products maker | West London | 121% | *10.9 | 21 | Mar 20 | Says demand has increased during the pandemic as consumers have become more health-conscious |
| 11 | Halkin Serviced offices provider | Central London | 121% | 15.1 | 36 | Dec 19 | Has installed fogging machines and contactless visitor sign-in at its eight London sites |
| 13 | PIB Group Insurance broker | Central London | 107% | 123.3 | 1,202 | Dec 19 | Made its 35th acquisition in December – the eleventh this year – since being founded five years ago |
| 14 | RIXO Fashion retailer | West London | 104% | *10.5 | 42 | Jun 20 | A third of its order book was cancelled when Covid-19 hit, with sales shifting completely online |
| 16 | Oak Security Services Security guarding services | East London | 98% | *7.1 | 160 | Jul 20 | Saw demand increase from the retail sector during the pandemic |
| 19 [11] | One Retail Group Online retailer | North London | 88% | *39.2 | 27 | Dec 19 | Dispatches more than 4,000 orders a day to customers in 60 countries |
| 21 | Source Group International Recruitment consultancy | Central London | 87% | *24.5 | 43 | Dec 19 | Has recruited 480 new staff for its clients during the pandemic |
| 24 [43] | Transmission Marketing agency | East London | 86% | *10.5 | 185 | Dec 19 | Expects sales to double to £20m this year as its clients have increased their digital ad spend |
| 27 | Kisaco Research Business events organiser | Central London | 78% | *6.9 | 49 | Dec 19 | Has been running virtual events during the pandemic on topics such as artificial intelligence |
| 28 | Bluebella Lingerie retailer and wholesaler | Central London | 77% | *8.7 | 23 | Dec 19 | Claims to have held the world's biggest virtual fashion show in May |
| 29 | Saloni Fashion retailer and wholesaler | Central London | 76% | *11.6 | 34 | Sep 19 | Released an archive collection instead of its planned clothing lines, due to the pandemic |
| 31 | Longevita Cosmetic surgery provider | West London | 74% | *5.5 | 37 | Mar 20 | Bookings trebled after the first lockdown flight ban to Turkey was lifted in July |
| 32 [21] | Otto Car Vehicle hire provider | West London | 73% | *20.4 | 45 | Mar 20 | Offered private-hire drivers a 50% discount on car rental from March to August |
| 41 | Retearn Procurement consultancy | Central London | 65% | *5.7 | 26 | Jun 20 | Helped clients source home-working equipment and PPE, and to prepare for the reopening of sites |
| 49 [44] | Tropic Skincare Beauty products manufacturer | Croydon | 59% | *51.3 | 234 | Jun 20 | Produced 50,000 conditioning hand sanitisers and 20,000 "calm balms" for key workers |
| 55 [89] | BrandAlley Flash sales site | Central London | 57% | *59.4 | 73 | Dec 19 | Says it has added more than 1,000 new customers daily during the pandemic, and now has 575,000 |
| 65 [58] | Beavertown Brewery Brewery | North London | 49% | *35.2 | 131 | Mar 20 | Opened its new 129,000 sq ft brewery in August, capable of producing 90 million pints a year |
| 67 [28] | Cult Beauty Online beauty retailer | Central London | 49% | *123.4 | 188 | May 20 | Saw sales of bath soaks and oils soar by 527% during the spring lockdown |
| 71 | Davies Group Specialist professional services | Central London | 45% | *168.5 | 3,750 | Jun 20 | Its claims division continued to operate during lockdown with 90% of staff working from home |
| 72 | Technoworld Online computer retailer | Northwest London | 45% | *84.4 | 18 | Sep 20 | Set up four new depots to cope with increased demand for laptops during the first national lockdown |

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|------------------|--|----------------------|----------------------------|----------|-------|------------|---|
| 76 | Anthesis Group Sustainability consultancy | Central London | 44% | *27.7 | 454 | Dec 19 | Says it has lost no contracts during the pandemic, and that it secured 30 new clients |
| 78 | Media Zoo Creative digital agency | Southwest London | 44% | *12.6 | 127 | Mar 20 | Wrote and distributed 100 press releases for charities to help Covid-affected communities |
| 81 | ME+EM Fashion retailer | West London | 44% | *16.7 | 74 | Jan 20 | Began targeting overseas customers at scale for the first time during the pandemic |
| 85 [20] | CField Construction Construction contractor | Central London | 42% | 77.5 | 75 | Dec 19 | Is transforming the Grade II listed Bodmin jail, in Cornwall, into a luxury hotel |
| 94 | Estella Bartlett Jewellery wholesaler and retailer | Southeast London | 40% | *6.5 | 28 | Mar 20 | Its online sales have soared, offsetting falling onboard purchases after planes were grounded |
| 95 | Sigma Sports Sports goods retailer | Kingston upon Thames | 40% | 33.8 | 117 | Dec 19 | Opened a second store in September and has hired 30 new full-time employees since March |
| 99 | Medivet Veterinary practices | Watford | 39% | *210.8 | 2,927 | Apr 20 | Continued to provide veterinary care during the national lockdowns |

‡ Financial year end of latest available accounts * Supplied by the company † Annualised figure

The national picture

This year's Fast Track 100 achieved, on average, sales growth of 73% a year over three years to a combined total of £4.4bn. The companies are all profitable, and together they employ 32,000 staff, having more than tripled their combined workforce over the period.

Geographical spread: The region with the most company HQs is London (31), followed by the southeast (19). The third most dominant region is the north of England – 18 companies are based there, with 10 in the northwest and eight in Yorkshire and the northeast. There are 16 companies based in the Midlands, five in Scotland, five in the east of England, three in the southwest, two in Wales, and one in Northern Ireland.

The full league table is published on 6 December as an 8-page supplement with the business section of **The Sunday Times**, both in print and in the digital edition, and on www.fasttrack.co.uk.

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PLEASE CREDIT IN FULL: "SUNDAY TIMES VIRGIN ATLANTIC FAST TRACK 100"

For further information please contact:

Jonathan Sinclair, deputy research manager, Fast Track: 01865 297035 or jonathan.sinclair@fasttrack.co.uk
Richard Tyler, director of editorial, Fast Track: 01865 297011 or 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 24 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 were ranked by the compound annual growth rate in their sales over their latest three financial years.

They had to be registered in the UK and be independent, unquoted and ultimate holding companies.

Annualised sales had to exceed £250,000 in the base year and £5m in the latest year, and an increase in sales from penultimate to the latest year was required. Firms had to have 10 employees or more, and make an operating profit of at least £500,000 in their latest available accounts.

A minimum of 25 weeks' trading in their base and latest years was required. For accounting periods not equal to a year, financials have been presented on a pro-rated, annualised basis.

Recruitment firms, payroll services providers, energy firms and media agencies are required to have gross profits of at least £5m in their latest available accounts. Sales for recruitment, payroll and energy firms are the total gross amount invoiced to clients.

Excluded companies include technology firms (covered by our sister league table, Tech Track 100), LLPs, pure property and financial trading companies, and companies with turnover of £500m or greater.

The research was carried out by Fast Track in 2020 between August and November. Most of the companies were interviewed by telephone or met via video calls by the Fast Track research team.

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Virgin has been a supporter of the Fast Track 100 league table since it was first published in 1997.

Virgin is a leading international investment group and one of the world's most recognised and respected brands. Conceived in 1970 by Richard Branson, the Virgin Group has gone on to grow successful businesses in multiple sectors. There are now more than 40 Virgin companies operating in 35 countries and employing over 60,000 people. Richard spends much of his time working with the Virgin Group's foundation, Virgin Unite, on entrepreneurial ideas to drive positive change in the world.

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