

# Fast Track 100 regional press release



Thursday 3 December 2020

## NINETEEN COMPANIES IN THE SOUTHEAST WIN PLACES IN SPECIAL COVID-19 EDITION OF LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING PRIVATE COMPANIES

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

Nineteen companies headquartered in the **southeast of England** (the same as last year) have won places on the table, including **11 new entrants**. Their sales have grown by an average of 82% a year over three years to a total of £897m, all are profitable, and together they employ more than 2,900 people. The figures largely relate to financial periods before Covid-19 struck.

The region's top-ranked company is a new entrant, **Glencar Construction**, based in **St Albans**, which ranks in the top three nationally, having grown sales by an impressive 441% a year to an annualised £96.5m in the year to September. It was set up by Eddie McGillycuddy, 40, and Chris Gleave, 49, in 2016, and its growth has been driven by building warehouses for online giants such as Ocado; and it is currently working on the Vaccines Manufacturing and Innovations Centre in Oxfordshire, which aims to be capable of producing 70m Covid-19 vaccines by the summer.

Another new entrant is Hertfordshire nutrition brand **Huel** (No 7), founded by Julian Hearn and former NHS dietician James Collier, both 48, in 2015. Huel – short for "human fuel" – produces plant-based food products and powders that can be consumed as a meal. It has sold in excess of 100m meals across 90 countries, with more than half of its £71.6m sales in the year to July generated overseas.

The companies from the southeast 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 the Southeast with the fastest-growing sales, by county and rank

HQ location County	Rank [2019 rank]	Company Activity	3-year annual sales growth	Sales £m	Staff	Year end ‡	Comment
Westham East Sussex	25 [90]	<b>Identity</b> Events agency	83%	*20.4	75	Aug 20	Gained experience hosting virtual events when Storm Dennis hit the UK in February
Brighton East Sussex	52 [22]	<b>Boxpark</b> Retail and leisure developer	58%	*15.9	165	Apr 20	Closed its three sites during the national lockdowns, but was open between July and October
Brighton East Sussex	74	<b>Clarity Environmental</b> Environmental compliance services	45%	35.5	21	Dec 19	Donated £17,000 to charities affected by the pandemic, including the Care Workers Charity

HQ location County	Rank [2019 rank]	Company Activity	3-year annual sales growth	Sales £m	Staff	Year end ‡	Comment
Harlow Essex	36	<b>Lazer Lamps</b> Automotive LED lights maker	69%	*7.9	32	Jun 19	Motorsports teams such as McLaren and Toyota use its range of LED vehicle lights
Colchester Essex	66 [68]	<b>OMG How Cheap</b> Online stationery retailer	49%	9.5	37	Feb 20	Has increased staff numbers by 20 since March, to cope with extra demand
Wickford Essex	70	<b>White Stores</b> Garden furniture retailer	46%	*23.3	40	Aug 20	Opened a new warehouse in September and took on an additional 40 people
Brentwood Essex	93	<b>Matchroom Sport</b> Sporting events promoter	40%	192.9	87	Jun 19	Its Covid-secure "Fight Camp" in August attracted professional boxers such as Dillian Whyte and Katie Taylor
Braintree Essex	96 [99]	<b>Airline Component Services</b> Aircraft parts supplier	40%	*7.1	13	Mar 20	Saw its main market — supplying aircraft spares to airlines — heavily impacted from the spring
Farnborough Hampshire	35	<b>Ignition Technology</b> Software distributor	70%	28.7	32	Apr 20	Achieved record sales for its remote-access software when the country was first asked to work from home
Basingstoke Hampshire	46 [59]	<b>Reassured</b> Life insurance broker	61%	*65.1	564	Jan 20	Has doubled its number of offices, opening four since June, to make a total of eight
St Albans Hertfordshire	Top 3	<b>Glencar Construction</b> Construction contractor	441%	†96.5	60	Sep 20	Is constructing the UK's Covid-19 Vaccine Manufacturing and Innovation Centre in Oxfordshire
Tring Hertfordshire	7	<b>Huel</b> Nutrition brand	131%	*71.6	120	Jul 20	Has recruited more than 30 staff since March, and launched its new "Hot & Savoury" range in September
Queenborough Kent	60 [35]	<b>Revolution Beauty</b> Beauty products retailer	55%	*152.4	205	Dec 19	Online sales have soared by 250% since the coronavirus outbreak began, to £55m
Chipping Norton Oxfordshire	51	<b>Pareto Facilities Management</b> Facilities maintenance provider	59%	*14.1	118	Sep 19	Donated 1,000 food parcels to the staff of London Zoo and Whipsnade Zoo over Easter
Camberley Surrey	12 [4]	<b>Performance54</b> Golf marketing agency	111%	*12.7	28	Apr 20	Promoted Saudi Arabia's first ever ladies professional golf tournament, which took place last month
Farnham Surrey	68	<b>Symprove</b> Gut-health drinks maker	48%	*7.5	32	Dec 19	Reported a record 50% rise in customers in May compared with 2019
Windlesham Surrey	82 [65]	<b>Nurture Landscapes</b> Landscape maintenance	43%	*79.0	1,170	Mar 20	Set up a zero-interest loan fund during the pandemic for employees in financial difficulty
Ockley Surrey	92	<b>SIAN Wholesale</b> Consumer goods wholesaler	41%	49.1	34	Dec 19	Chose not to raise the price on hand soap and sanitiser, its most sought-after products
Crawley West Sussex	33	<b>South Cliff Dental Group</b> Dental practice operator	72%	*7.1	150	Mar 20	Four of its practices became urgent care hubs treating emergency dental patients in the spring

‡ 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](http://www.fasttrack.co.uk).

**ENDS**

**PLEASE CREDIT IN FULL: “SUNDAY TIMES VIRGIN ATLANTIC FAST TRACK 100”**

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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.

**About our supporters and sponsors**

**Virgin Group**

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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### **Virgin Atlantic**

Virgin Atlantic is delighted to continue its title sponsorship of Fast Track 100. Sir Richard Branson started Virgin Atlantic in 1984 with one plane and the pledge that "air travel should be exciting and enjoyable". In 2019, the airline carried 5.4 million customers and was voted Britain's only Global Five Star Airline by APEX.

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### **N+1 Singer**

N+1 Singer is a main sponsor for a third year, having previously been an awards dinner sponsor for two years.

N+1 Singer is a leading investment bank, dedicated to advising and funding ambitious growth companies in the UK. The firm has banking professionals with long-term experience serving companies throughout their life cycles – from early stage, growth companies to established multinational corporates.

This year, N+1 Singer have raised over £1 billion in growth capital for their clients, and are consistently ranked as one of the top 3 Financial Advisers and Brokers by number of clients on the London Stock Exchange's AIM market.

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