

Fast Track 100 regional press release



Thursday 3 December 2020

SIX COMPANIES IN YORKSHIRE 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.

Six companies headquartered in Yorkshire (compared to eight last year) have won places on the table, including **three new entrants**. Their sales have grown by an average of 79% a year over three years to a total of £437m, all are profitable, and together they employ over 5,800 people. The figures largely relate to financial periods before Covid-19 struck.

The region's top-ranked company is **Bluefin Trading**, based in Hebden Bridge, which has grown sales 102% a year to £10.7m in 2019. The company was founded in 2013 by managing director Will Vaughan, 29, and Charlotte Smith, 28, and sells exercise equipment and portable fridges online. It says that orders for its stand-up paddleboards from March to July this year were up by more than 200% on last year.

Another new entrant is York-based **VetPartners** (No 20), launched in 2015 by chief executive Jo Malone, 45, who is a qualified vet, and led a £720m buyout backed by private equity firm BC Partners in 2018. The company runs more than 500 practices, and is the largest employer on the league table with 4,422 staff. Its sales have grown 87% a year to reach £349m in the year to June.

The companies from Yorkshire 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 Yorkshire 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
York North Yorkshire	20	VetPartners Veterinary practices	87%	*349.0	5,422	Jun 20	Temporarily closed a quarter of its 500 clinics at the start of the pandemic
York North Yorkshire	59	Business Waste Waste management broker	55%	*10.2	61	Dec 19	Has gained more than 3,000 clients for its waste management services since April
Hebden Bridge West Yorkshire	15 [15]	Bluefin Trading Sports equipment supplier	102%	*13.6	10	Dec 19	Sales have spiked during the pandemic and it has doubled its headcount to 19
Dewsbury West Yorkshire	62 [18]	Brisant Secure Lock and handle supplier	53%	*12.7	43	Dec 19	Furloughed 95% of staff in the spring, but when they returned in July, the company had its best sales week ever

HQ location County	Rank [2019 rank]	Company Activity	3-year annual sales growth	Sales £m	Staff	Year end ‡	Comment
Keighley West Yorkshire	63	Harrison Bathrooms Bathroom wholesaler	50%	†18.6	69	Dec 19	Its July sales reached an all-time high as housebound customers invested in home improvements
Batley West Yorkshire	64	Easy Bathrooms Bathroom retailer	50%	33.3	217	Nov 19	Opened nearly 20 new showrooms after the initial lockdown restrictions were lifted in June

‡ 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"

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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

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

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