

# Top Track 100 Scotland press release



Thursday 2 July 2020

## NINE COMPANIES IN SCOTLAND WIN PLACES ON SPECIAL COVID-19 EDITION OF LEAGUE TABLE OF BRITAIN'S BIGGEST PRIVATE COMPANIES

Published this weekend, the **19th annual Sunday Times HSBC Top Track 100** league table ranks Britain's 100 private companies with the biggest sales, and before Covid-19 struck. Although some are planning to make substantial job cuts as a result of coronavirus, 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 nine companies headquartered in **Scotland** have together achieved sales of £12.2bn and profits of £1.4bn in their latest financial year, and employ more than 46,300 people.

Examples of positive responses to the Covid-19 crisis include **William Grant & Sons** (No 49), which shifted production at three of its distilleries during the outbreak to start producing 5m litres of ethanol for hand sanitizer. Founded in 1887, it makes Glenfiddich, the world's best-selling single malt, and reported record sales of £1.3bn in 2018. Edinburgh-based **Menzies Distribution** (No 55) delivered 10m items of medical equipment to 947 GP practices and 1,031 care homes in partnership with NHS Scotland.

The top-ranked company in Scotland is **Arnold Clark** (No 7), which grew sales to £4.4bn in 2019 with profits of £315m. Founded in Glasgow by the late Sir Arnold Clark, the UK's first billionaire car dealer, it offered its cars to help NHS workers get to work and reopened its dealerships in Scotland on 29 June. Those in England reopened earlier in June.

The companies in Scotland appear alongside well-known British names, including **bet365, Dyson, Iceland, JCB, John Lewis Partnership, Nando's** and **Specsavers**.

This year, the 100 companies reached a record £237bn in total sales, up 8% on the prior year, with total profits of £28bn, up by 7%. Three in four companies (74) increased sales in their latest financial year.

The league table programme is sponsored by **HSBC** and **Linklaters**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Amanda Murphy, Head of Commercial Banking, HSBC UK, commented:

*"Uncertainty and volatility remain watchwords in the current climate but we at HSBC UK are confident that Britain's business leaders, such as those at the helm of the companies in Scotland on this year's Top Track 100, will rise to the challenge. The country has found new reserves of energy in the face of adversity and the businesses that can harness that energy and pace of change will thrive in the 'new normal'."*

### Biggest private companies in Scotland, by county and rank

HQ location County	Rank [2019 rank]	Company Activity	Sales £m	Profits £m ‡	Staff	Year end	Main shareholders
Aberdeen Aberdeenshire	67 [68]	<b>KCA DEUTAG Group</b> Drilling and engineering contractor	*1,063	*234	8,249	Dec 19	Pamplona Capital, Al Qahtani Investments, BlackRock, Golden Tree, EIG Partners, other funds
Aberdeen Aberdeenshire	92 [88]	<b>John Clark Motor Group</b> Car dealer	*821	*12	1,348	Dec 19	John Clark and family (100%)

HQ location County	Rank [2019 rank]	Company Activity	Sales £m	Profits £m ‡	Staff	Year end	Main shareholders
Keith Banffshire	49 [51]	<b>William Grant &amp; Sons</b> Spirits distiller	1,326	369	2,626	Dec 18	Grant and Gordon families
Paisley Midlothian	55 [59]	<b>Menzies Distribution</b> Newspapers and magazines distributor	*1,186	*36	3,579	Dec 19	Endless Private Equity (90%), management (10%)
Edinburgh Midlothian	90 [100]	<b>Miller Homes</b> Housebuilder	*841	*167	1,009	Dec 19	Bridgepoint (>50%), other shareholders & management (<50%)
Hamilton South Lanarkshire	96 [96]	<b>Park's Motor Group</b> Car dealer	797	21	1,957	Mar 19	Douglas Park and family (100%)
Glasgow Strathclyde	7 [8]	<b>Arnold Clark</b> Car dealer	*4,463	*315	12,865	Dec 19	Clark family and trusts (100%)
Glasgow Strathclyde	76 [87]	<b>City Facilities Management</b> Facilities maintenance provider	971	24	12,217	Dec 18	Haughey family (99%), others (1%)
Glasgow Strathclyde	99 [97]	<b>Edrington</b> Whisky and rum distiller	*780	*261	2,526	Mar 20	The Robertson Trust (71%), employees, former employees (19%), Suntory Holdings (10%)

‡ Profits = EBITDA (Earnings before interest, tax, depreciation and amortisation)

\* Supplied by the company

### The UK picture

This year's Top Track 100 achieved combined sales growth of 8% to a record total of £237bn compared with last year's 14% growth and total sales of £220bn. Profits grew 7% to a total of £28bn, also a record for the table. The companies employed 980,000 staff, having added 35,000 employees to their combined work force in their latest year. However, some, like **Arcadia, Clarks, Harrods, Heathrow, JCB, McLaren** and **Wates**, have recently announced significant job cuts as a result of the Covid-19 crisis.

The dominant region for company HQs is London (32), followed by the southeast (17) and the Midlands (13). Of the remainder, 12 companies are based in the northwest, nine in Scotland, eight in the southwest, three in Northern Ireland, three in Yorkshire and the northeast, two in the East of England, and one in Wales.

The full league table is published as a 6-page supplement with the business section of **The Sunday Times** on 5 July, 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 HSBC TOP 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 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 have to be registered in the UK, unquoted, and not subsidiaries. Companies may have their ultimate holding company offshore.

Companies are ranked by sales as reported in their latest available accounts, or by more up-to-date figures as reported directly to Fast Track by the companies.

Companies with fewer than 100 employees are excluded, as are not-for-profit companies, cooperative societies, member-owned buying groups, mutual societies, provident associations, and partnerships such as lawyers and accountants. The research was carried out by Fast Track between 1 April and 1 July 2020; more than one third (35) of the companies provided up-to-date figures not yet publically available.

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