

Profit Track 100 regional press release

Thursday 8 April 2021



SEVENTEEN COMPANIES IN THE NORTHWEST WIN PLACES ON SPECIAL COVID-19 EDITION OF LEAGUE TABLE OF THE FASTEST-GROWING PROFITS STARS

Published this weekend, the 22nd annual Sunday Times BDO Profit Track 100 league table ranks Britain's private companies with the fastest-growing profits over their last three years – largely before Covid-19 struck.

Seventeen companies headquartered in the **Northwest** have won places on the league table, including **13 new entrants**. These regional stars have grown their operating profits by an average of 56% a year over the last three years to a total of £180m, and together they employ more than 9,300 people.

The region's top-ranked company is new entrant **Plan.com**, a software and communications business based in the Isle of Man. In response to the pandemic, the firm helped to enable home learning for underprivileged children across 75 schools, while its software has supported remote working for thousands of UK companies. Profits grew an average of 125% pa to £7.1m in 2019, placing it in the top 3 nationally.

Manchester's **St Pierre Groupe** also makes its debut on the table. It supplies baked goods to more than 35,000 stores worldwide, and to wholesalers and the hospitality industry in the UK, US, Middle East and Europe. In 2019, it secured a £6.5m investment from BGF to fuel overseas growth. Profits hit £8.9m that year.

The companies in the Northwest appear alongside well-known British brands based across the UK including **Thatchers Cider**, the Somerset cider-maker, and **Brompton**, the London-based bicycle manufacturer.

Past star alumni include **Dyson**, which featured in 2000 with profits of £24m, and saw these rise to £711m in 2019, and global technology platform **THG**, which ranked No 1 in 2014, with profits of £11m; it floated last year valued at £5.4bn and is now worth £6.5bn.

The Profit Track 100 league table is sponsored by **BDO**, **Santander** and **UBS Wealth Management**, and is compiled by **Fast Track**, the Oxford-based research and networking events firm.

Ed Dwan, tax partner at BDO, commented:

"These ambitious, entrepreneurially-spirited businesses punch well above their weight and are vital for the UK economy; they invest and this investment also creates jobs. As the vaccine programme continues to be rolled out and lockdown restrictions are eased, high-growth businesses like these must have adequate support. We are pleased to see the range of business support measures in this year's Budget. Developing and strengthening our innovation-focused economy is crucial and these businesses will play a key role in the UK's wider economic recovery post-pandemic."

Private companies in the Northwest with the fastest-growing profits – ordered by county then rank

HQ location and county	Rank [2020 rank]	Company Activity	3-year average annual profit growth	Latest profits £m ^	Staff	Year end	Comment
Chester Cheshire	44	Sykes Holiday Cottages Holiday cottage rental agency	58%	‡*+34.4	800	Sep 20	Summer holiday searches on its website in January were up 129 per cent year-on-year
Helsby Cheshire	82	RSK Environmental and engineering services	40%	*+8.4	3,468	Apr 20	Is targeting a £1 billion turnover and a headcount of 10,000 by 2025
Lymm Cheshire	94	Kids Planet Nursery operator	36%	4.6	1,397	Mar 20	In February it won a contract to operate Oxford University's five nurseries

HQ location and county	Rank [2020 rank]	Company Activity	3-year average annual profit growth	Latest profits £m ^	Staff	Year end	Comment
Bolton Greater Manchester	14	Toughsheet <i>Plastics recycling group</i>	80%	8.0	75	Mar 20	Has increased production by 15 per cent during the pandemic
Bolton Greater Manchester	25 [25]	General Traffic <i>Vehicle parts retailer</i>	74%	3.9	449	Dec 19	Has a fleet of 230 delivery vehicles to guarantee car parts are delivered to garages within the hour
Manchester Greater Manchester	46	St Pierre Groupe <i>Bakery group</i>	56%	8.9	35	Dec 19	Donated more than \$1 million worth of its bakery products in the UK and America during the pandemic
Manchester Greater Manchester	55	Junkyard Golf Club <i>Crazy golf course operator</i>	52%	*4.9	265	Mar 20	Temporarily closed sites due to national and local lockdowns
Rochdale Greater Manchester	63	PN Daly <i>Utilities contractor</i>	47%	3.2	736	Sep 19	Installed electrical infrastructure for the extension of the Manchester Metrolink tram system
Manchester Greater Manchester	64	Moda Furnishings <i>Outdoor furniture retailer</i>	47%	*5.9	56	Oct 20	Is due to launch a fourth showroom, in Cheltenham, once restrictions permit
Manchester Greater Manchester	77	HPL Motors <i>Car dealer</i>	42%	4.0	104	Oct 20	HPL is short for "honesty produces loyalty" and it says more than 50 per cent of sales are to repeat customers
Salford Greater Manchester	78	Edge Worldwide Logistics <i>Logistics services broker</i>	41%	4.2	62	Jun 20	Has been recruiting during pandemic to cope with increased demand from the ecommerce and food sectors
Manchester Greater Manchester	89	Globus Group <i>PPE manufacturer</i>	38%	7.1	244	May 20	Opened a new 72,000 sq ft PPE factory in Warrington in October
Manchester Greater Manchester	96	Uinsure <i>Insurance provider</i>	34%	‡3.9	44	Jan 20	Ran a cashback scheme on insurance policies for NHS workers from April to September 2020
Douglas Isle of Man	In top 3	Plan.com <i>Software and communications provider</i>	125%	*7.1	91	Sep 19	Has provided hardware and connectivity to underprivileged children in 75 schools to support home learning
Skelmersdale Lancashire	24	Victorian Plumbing <i>Online bathroom retailer</i>	74%	26.0	369	Sep 20	Created 80 jobs last year after lockdown home renovations led to a surge in demand
Chorley Lancashire	41	Vernacare <i>Healthcare products manufacturer</i>	61%	4.6	273	Mar 20	Its needles allow health authorities to get 20 per cent more out of each vial of the Pfizer-BioNTech vaccine
Formby Merseyside	58 [27]	Acorn Insurance <i>Specialist motor insurer</i>	50%	40.8	859	Dec 19	Specialises in niche motor insurance, covering areas of the market avoided by traditional insurers

^ Profits = operating profits before exceptional items

* Supplied by company

† Annualised figure

‡EBITDA

The national picture

This year's Profit Track 100 achieved, on average, profit growth of 59% a year over three years to a combined total of £931m. Together they employ 59,400 staff, having more than doubled their combined workforce over the period, some as a result of acquisitions.

London is the most popular location for company headquarters with 27, followed by the southeast (19). There are 17 companies in the northwest and 13 in Yorkshire and the northeast. Of the remainder, ten companies are based in the Midlands, five in Wales, four in Scotland, three in the southwest and two in Northern Ireland.

The full league table is published on 11 April as a six-page supplement with the business section of The Sunday Times, both in print and in the digital edition, and on www.fasttrack.co.uk.

ENDS

PLEASE CREDIT IN FULL: "SUNDAY TIMES BDO PROFIT TRACK 100"

For further information please contact:

Amelia Griffiths, senior research manager, Fast Track: 01865 297 029, amelia.griffiths@fasttrack.co.uk
Richard Tyler, director of editorial, Fast Track: 01865 297011 or richard.tyler@fasttrack.co.uk

Follow us on:

LinkedIn: [The Sunday Times Fast Track](#)

Twitter: [@ST_FastTrack](#)

Instagram: [@thesundaytimesfasttrack](#)

[#BDOProfitTrack100](#)

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 had to be registered in the UK and be independent, unquoted and ultimate holding companies. Profit growth is measured by compound annual growth rate over their latest three financial years.

Profits are defined as operating profit (a company's profit before taxation, interest, dividends and exceptional items). Profits have to exceed £3m in the latest available accounts and £500,000 in the base year. Firms have to show a rise in profits from penultimate to latest year.

Shortlisted companies that provided forecasts showing significant profit falls in 2020 or 2021 were disqualified, and others chose not to participate. Some exceptions were made to the qualification criteria.

The research was carried out by Fast Track between October 2020 and March 2021. Most of the companies were interviewed by telephone or video calls by the Fast Track research team.

See website for full qualification criteria: www.fasttrack.co.uk

About our sponsors

BDO

Accountancy and business advisory firm BDO LLP provides integrated advice and solutions to help businesses navigate a changing world.

Our clients are Britain's economic engine – ambitious, entrepreneurially-spirited and high-growth businesses that fuel the economy.

We share our clients' ambitions and their entrepreneurial mind-set. We have the right combination of global reach, integrity and expertise to help them succeed.

BDO LLP operates in 18 offices across the UK, employing 6,000 people offering tax, audit and assurance, and a range of advisory services. BDO LLP is the UK member firm of the BDO international network.

The BDO global network provides business advisory services in 167 countries, with 91,000 people working out of 1,658 offices worldwide. It has revenues of \$10.3bn.



www.bdo.co.uk

Santander

Santander is proud to be a main sponsor of Profit Track 100 for the third year running.

During these uncertain times, it's imperative that businesses feel supported and continue to get the help they need to adapt and survive in this rapidly changing world. For that they need the support of people they can trust. At Santander, we're committed to building close and enduring relationships with each of our business customers, so that we understand how we could help you achieve your business ambitions. Every business is different, and every business is being impacted differently and we are focused on understanding the specific impact to your business and offering appropriate support.

We continue to support business locally through our relationship teams and specialists in the UK, and we have a strong international presence thanks to our extensive global network in major markets. So whatever the plan is for your business, whether you've had to adapt it or you continue with the next step for growth, acquisition or to break into an overseas market, we can help you get ahead.



www.santandercb.co.uk

UBS Wealth Management

UBS Wealth Management is a main sponsor of Profit Track 100 for a 19th year.

UBS provides a complete wealth management service in the UK. We have a long history of working with UK entrepreneurs planning their business, family and investment needs as they approach a liquidity event. Our advisors will help you learn how to protect and grow your hard-earned wealth drawing on the strength of our Global Chief Investment Office. Whether you want to leave money in trust for your children, sort out your pension arrangements or, increasingly, become a philanthropist, we can help you achieve your goals.



www.ubs.com/wealthmanagement-uk