

# International Track 200 regional press release

Sunday 21 February 2021



## SIXTY TWO COMPANIES IN LONDON WIN PLACES ON SPECIAL COVID-19 EDITION OF LEAGUE TABLE OF FASTEST-GROWING INTERNATIONAL SALES STARS

Published this weekend, the 12<sup>th</sup> annual **Sunday Times HSBC International Track 200** league table ranks Britain's mid-market private companies with the fastest-growing international sales.

Sixty-two companies headquartered in **London** (compared to 79 last year) have won places on the league table, including **15 new entrants**. These regional stars have grown their international sales by an average of 55% a year over the last two years to a total of £3.7bn, all are profitable and together they employ more than 38,000 people. The figures largely relate to financial periods before Covid-19 struck.

The region's top-ranked company is new entrant **ExcelRedstone** (No 1), which has helped retailers, financial institutions and global tech firms adapt their IT infrastructure to cope with the pandemic. International sales grew an average of 254% per year over its last two years, to reach an annualised £36.3m in 2019, on annualised total sales of £113.5m.

West London is home to bicycle manufacturer **Brompton** – which features for a second year. Its international sales grew by 23% a year, reaching £38.7m in the year to March 2020, on total sales of £57m. It builds 55,000 of its folding bike by hand every year, and lent bikes to NHS staff for free during the pandemic.

The companies in London appear alongside well-known British brands based across the UK including **Gymshark**, the online fitness clothing retailer valued at more than £1bn in August when US private equity firm General Atlantic acquired a 21% stake; the Glasgow-based online fashion retailer **Oh Polly**, which boasts 4.3m Instagram followers; and **BrewDog**, which was valued at £1bn in 2017 and now has 100 bars worldwide.

International Track 200 star alumni include **Skyscanner**, **Fever-Tree** and **Dr Martens** – which featured on the league table in 2013 with exports of £100m, and floated last month valued at £3.7bn.

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

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

*“After a challenging start to 2021, all eyes are on the companies that will drive a return to growth in 2021. We are confident that the innovation and entrepreneurial spirit of businesses such as those in London listed on International Track 200 will carry them forward. These companies show the strength, ambition and resilience of businesses across the UK and are the sort of businesses we are proud to support every day”*

### Private companies in London with the fastest-growing international sales – ordered by rank

Rank [2020 rank]	Company Activity	HQ Location	Average annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
1	<b>ExcelRedstone</b> IT infrastructure provider	Central London	254%	†36.3	†113.5	694	Dec 19	Has helped firms across the world adapt their IT infrastructure to cope with the pandemic

Rank [2020 rank]	Company Activity	HQ Location	Average annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
2 [7]	<b>La Fosse Associates</b> <i>Recruitment consultancy</i>	Central London	246%	14.3	130.9	221	Dec 19	Its new venture, futureproof, trains software engineers for the likes of Babylon Health and Ovo Energy
3	<b>Goodstuff</b> <i>Media agency</i>	Central London	232%	11.4	126.9	110	Dec 19	Ben & Jerry's, Groupon and Spotify are among this media agency's global clients
13	<b>LMG</b> <i>Digital property services</i>	Central London	125%	3.7	33.9	174	Dec 19	Has expanded into Europe, winning clients such as Société Générale
20 [22]	<b>iwoca</b> <i>Business finance provider</i>	Central London	103%	11.7	68.6	294	Dec 19	Has provided funding to more than 50,000 small businesses in Europe since 2012
24 [5]	<b>Chilly's Bottles</b> <i>Reusable bottles brand</i>	Central London	96%	*22.0	*44.1	19	Jul 20	Donated £250,000 worth of its reusable water bottles to NHS staff
28 [52]	<b>Davies Group</b> <i>Specialist professional services</i>	Central London	85%	28.9	177.3	2,473	Jun 20	Acquired Florida consultancy firm Wakely Actuarial in December
34 [31]	<b>Sabio</b> <i>Contact centre technology provider</i>	Central London	79%	42.5	89.2	447	Sep 19	Made four acquisitions in 2020, despite the pandemic and all staff working remotely
36	<b>Five Guys</b> <i>Burger restaurant chain</i>	West London	78%	89.9	263.1	4,714	Dec 19	In May last year, its 18 German outlets launched a delivery service for the first time
40 [63]	<b>QBS Software</b> <i>Software delivery platform</i>	Wembley	76%	18.5	76.9	79	Mar 20	Its acquisition of German firm Compuwave in September was its third since the onset of the pandemic
42 [1]	<b>Reed &amp; Mackay</b> <i>Corporate travel agency</i>	Central London	75%	*17.6	*81.7	1,000	Mar 20	Its mobile app for corporate travel now provides data on airline and hotel hygiene
44	<b>Time Wholesale Services</b> <i>Consumer goods wholesaler</i>	East London	74%	28.6	84.5	77	Jan 20	Sells a range of 8,500 product lines to more than 2,500 customers worldwide
47 [12]	<b>One Retail Group</b> <i>Online retailer</i>	North London	69%	23.6	39.2	17	Dec 19	Dispatches more than 4,000 orders a day to customers in 60 countries
50	<b>Global Loan Agency Services</b> <i>Finance services provider</i>	Central London	66%	20.3	28.3	79	Dec 19	Has six overseas offices, including one in Paris which opened in 2019
52	<b>Anthesis Group</b> <i>Sustainability consultancy</i>	Central London	63%	*18.8	*27.7	454	Dec 19	Acquired Spanish sustainability agency Lavola in 2019, giving it a presence in 17 countries
53 [72]	<b>G2V Recruitment Group</b> <i>Recruitment consultancy</i>	Central London	63%	41.0	85.7	250	Mar 20	Opened its first European office in Amsterdam last summer

Rank [2020 rank]	Company <i>Activity</i>	HQ Location	Average annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
54	<b>Sweaty Betty</b> <i>Women's activewear retailer</i>	Central London	62%	*42.6	*128.1	750	Dec 20	American celebrities such as Jennifer Aniston and Reese Witherspoon are fans of this brand
56 [126]	<b>Adaptavist</b> <i>IT consultancy</i>	Central London	61%	44.0	49.0	246	Sep 19	Bought American technology consultancy Go2Group last year, acquiring customers such as Fannie Mae
57 [159]	<b>Gravitas Recruitment</b> <i>Recruitment consultancy</i>	Central London	61%	*7.4	*55.8	178	Nov 19	Its operations in Asia have remained strong, with a new office opening in Shenzhen, China in 2021
61 [123]	<b>Jellyfish</b> <i>Digital marketing agency</i>	Central London	59%	*†96.8	*†154. 5	791	Dec 19	Held more than 6,600 hours of virtual training for its clients in April and May 2020
69	<b>ERSG</b> <i>Energy recruitment consultancy</i>	Southeast London	54%	†51.5	†84.1	97	Dec 19	Helps international clients recruit staff in the renewable energy sector
72 [46]	<b>Captify</b> <i>Advertising technology company</i>	Central London	52%	*25.7	*47.9	228	Mar 20	Opened its 10th overseas office in 2019, in Milan
75	<b>Phoenix ME</b> <i>Electrical engineer</i>	Central London	50%	20.7	163.4	496	Sep 19	Installs mechanical and electrical systems for the likes of Amazon and Google
81 [115]	<b>Lyle &amp; Scott</b> <i>Fashion retailer</i>	Central London	47%	31.8	64.4	159	Mar 20	Sells golf clothing through its franchise stores in the Netherlands and Sweden
85 [25]	<b>LHi Group</b> <i>Recruitment consultancy</i>	Central London	46%	*25.9	*56.9	210	Dec 19	Its consultants in Munich, New York and California advise on renewable energy
87	<b>Sheffield Haworth</b> <i>Recruitment consultancy</i>	Central London	44%	23.4	35.4	138	Dec 19	Advised clients on the impact of Covid-19 on the future of global recruitment
88 [60]	<b>CloserStill</b> <i>Exhibition organiser</i>	Central London	43%	†27.5	†65.4	297	Dec 19	Organised more than 16 online events last year
91 [13]	<b>Once Upon A Time</b> <i>Advertising agency</i>	Central London	43%	*5.9	*39.0	123	Apr 20	Works with some of the world's biggest film studios
95 [80]	<b>Gama Healthcare</b> <i>Antimicrobial product distributor</i>	Watford	42%	20.4	50.0	182	Mar 20	Its infection prevention products have been used to fight Covid-19 in more than 60 countries
98	<b>disguise</b> <i>Live event technology provider</i>	Central London	41%	29.1	34.6	90	Dec 19	Helped produce Metallica's pay-per-view charity concert, streamed online in November
100 [20]	<b>YMU Group</b> <i>Global talent management</i>	Central London	39%	†14.3	†48.3	308	Dec 19	Acquired LA-based music agency Deckstar in 2017, adding Blink-182 and Steve Aoki to its roster of stars
102 [138]	<b>Investis Digital</b> <i>Digital communications provider</i>	Central London	38%	29.6	43.7	494	Dec 19	Groupon, ASOS and Anglo American are among its global customers

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107	<b>iaa</b> <i>Beauty products distributor</i>	North London	37%	8.8	29.5	180	Feb 20	Distributes its range of environmentally friendly skincare through beauty salons internationally
109	<b>Rarewaves</b> <i>Online retailer</i>	West London	36%	*31.9	*36.9	30	Aug 20	Its founder owns a collection of more than 100,000 vinyl records
112 [153]	<b>Xexec</b> <i>Employee engagement services</i>	North London	35%	11.2	57.4	57	Nov 19	Offers employee discounts with 3,000+ retailers worldwide, including Apple, Starbucks and Amazon
114 [112]	<b>MVF</b> <i>Customer generation services</i>	North London	33%	*75.7	*112.2	477	Mar 20	Has provided virtual mental health support, a bereavement helpline and a mindfulness app to its staff
115 [35]	<b>Cult Beauty</b> <i>Online beauty retailer</i>	Central London	33%	*65.0	*123.4	188	May 20	Temporarily stopped shipping to 10 countries including Argentina and Pakistan in the autumn
117 [98]	<b>Fruitful Office</b> <i>Fruit delivery service</i>	Croydon	32%	17.1	30.5	585	Dec 19	Launched a 'work from home' fruit delivery service for companies with remote-working staff
118 [124]	<b>Vivobarefoot</b> <i>Footwear manufacturer and retailer</i>	Central London	32%	26.9	34.1	69	Jun 20	Taiwanese firm Stella International, which makes shoes for Nike and Timberland, is an investor
120 [64]	<b>Phaidon International</b> <i>Recruitment consultancy</i>	Central London	32%	105.6	114.7	765	Oct 19	Advised its clients on how to integrate new staff who are working remotely
119	<b>Brisko Metal Resources</b> <i>Steel wholesaler</i>	Kingston upon Thames	32%	4.5	76.2	78	Jun 19	Produces more than 150,000 tonnes of welded steel tubes and pipes a year
124 [26]	<b>CField Construction</b> <i>Construction contractor</i>	Central London	31%	28.2	77.5	75	Dec 19	Is transforming Grade II listed Bodmin Jail in Cornwall into a unique luxury hotel
125	<b>Halewood Artisanal Spirits</b> <i>Alcoholic drinks maker</i>	Central London	31%	145.9	401.5	991	Jun 20	Its Whitley Neill brand is the bestselling premium gin in the UK
128 [151]	<b>Options</b> <i>Financial technology provider</i>	Central London	30%	58.6	88.8	268	Dec 19	Expanded its financial services in Brazil and Russia during the pandemic
133 [42]	<b>JDX</b> <i>Financial services consultancy</i>	Central London	30%	*13.8	*42.2	628	Mar 20	Launched virtual consulting for its financial services and insurance clients
140	<b>Carmel Clothing</b> <i>Fashion supplier</i>	North London	29%	6.1	75.1	248	Dec 19	Started in 1957 as Carmel Pleaters and now supplies over 1m garments a month to fashion retailers globally
141	<b>Hedonism Wines</b> <i>Wine retailer</i>	Central London	29%	9.7	40.9	225	Jul 19	Stocks a bottle of Macallan priced at £145,000 and is holding virtual wine tastings

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143 [15]	<b>The&amp;Partnership Marketing</b> <i>communications group</i>	Central London	29%	310.4	630.0	795	Dec 19	Created an ad campaign for Toyota showing how UK Olympians were adapting to lockdown
149 [109]	<b>Ptarmigan Media</b> <i>Financial media agency</i>	Central London	28%	70.3	110.8	118	Dec 19	Provides media buying and strategy for global blue-chip financial services clients
156 [160]	<b>Cinesite</b> <i>Visual effects and animation</i>	Central London	27%	*74.9	*84.6	1,069	Apr 20	Its Vancouver studio drew 85,000 hairs to create Cousin Itt in The Addams Family animated film
151 [195]	<b>Four Communications</b> <i>Marketing and communications agency</i>	Central London	27%	*30.1	*77.5	338	Dec 19	In 2020, its latest overseas office, in Saudi Arabia, won its first clients
157	<b>CFC Underwriting</b> <i>Insurance intermediary</i>	Central London	26%	54.8	67.9	327	Sep 19	Provides insurance to more than 100,000 businesses in over 80 countries
161 [54]	<b>Element</b> <i>Testing services provider</i>	Central London	25%	524.4	643.0	6,483	Dec 19	Acquired US pharmaceutical testing specialist Analytical Lab Group in July
163 [45]	<b>MiQ</b> <i>Digital marketing agency</i>	Central London	25%	190.5	234.9	610	Dec 19	Helps the likes of PayPal, Mastercard and Sony target their digital advertising campaigns
166	<b>Reiss</b> <i>Fashion retailer</i>	Central London	25%	69.7	227.4	1,528	Feb 20	Operates more than 200 stores and concessions across America, Asia and Europe
167	<b>Walstead Group</b> <i>Commercial printer</i>	Central London	25%	465.8	587.4	3,602	Dec 19	Put antimicrobial coatings on print products to help prevent spread of disease
168	<b>Flashtalking</b> <i>Advertising technology developer</i>	Central London	25%	50.1	56.7	283	Dec 19	Helps global brands target consumers with personalised online advertising
162 [197]	<b>Croxsons</b> <i>Glass bottle supplier</i>	Southwest London	25%	9.8	31.4	27	Aug 19	Launched an online store last year to sell bottle caps to brewers
174 [79]	<b>VSI Group</b> <i>Language services provider</i>	Central London	23%	48.9	57.3	293	Dec 19	Operates from 24 studio facilities across Europe, North and South America, and the Middle East
175	<b>Brompton</b> <i>Bicycle manufacturer</i>	West London	23%	38.7	57.0	389	Mar 20	Demand for its handmade folding bikes shot up during the pandemic
182 [162]	<b>Argent Foods</b> <i>Food supplier</i>	Central London	22%	177.6	747.3	1,746	Dec 19	Opened a carbon neutral distribution centre to supply berries across Europe in September
184	<b>Stott and May</b> <i>Recruitment consultancy</i>	Central London	21%	17.7	50.0	76	Dec 19	Held virtual conferences for software developers and cybersecurity experts

\*Supplied by company

† Annualised

## **The national picture**

The average international sales growth for the 200 companies was 55% a year, to a total of £8.7bn on combined total sales of £19.2bn. Together they employ 107,000 staff, having added 32,000 employees to their workforce over the period, some as a result of acquisitions.

London is the most popular location for company headquarters with 62, followed by the southeast (39). There are 27 companies in the Midlands and 21 in the northwest. Of the remainder, 20 are based in the northeast of England (including Yorkshire), 10 in Scotland, seven in the east, seven in the southwest, five in Wales and two in Northern Ireland.

The full league table is published as an eight-page supplement with the business section of The Sunday Times on 21 February, both in print and in the tablet edition, and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

**ENDS**

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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 had to be registered in the UK and be independent, unquoted and ultimate holding companies. They are ranked according to the compound annual growth rate (CAGR) of their international sales over their latest two financial years.

Total sales had to be between £25m and £1bn, and international sales at least £1m in the latest financial year.

The research was carried out by Fast Track principally between August and December 2020. Data on international sales can be limited. Companies filing abridged accounts are not required to disclose any geographical breakdown of sales, while firms that file full accounts can choose to not disclose a geographical breakdown of sales if it is prejudicial to their interests. See website for full qualification criteria: [www.fasttrack.co.uk](http://www.fasttrack.co.uk)

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