

# Fast Track 100 awards event press release

TWENTY-THIRD YEAR



Wednesday 16 Sept 2020

## CHANCELLOR RISHI SUNAK AND RICHARD BRANSON WELCOME GUESTS TO VIRTUAL 23<sup>rd</sup> ANNUAL AWARDS EVENT FOR FAST TRACK 100 ENTREPRENEURS

### SPEECHES FOCUS ON RESPONDING TO THE PANDEMIC

The founders and entrepreneurs running Britain's 100 private companies with the fastest-growing sales were recognised today (16<sup>th</sup> Sept) at the 23<sup>rd</sup> annual *Sunday Times Virgin Atlantic Fast Track 100* awards, held as a virtual event, with welcomes from the Chancellor of the Exchequer Rishi Sunak and Sir Richard Branson.

Welcoming the 325 guests, surrounded by products from some of the Fast Track 100 companies, the **Chancellor** said: *"These awards are about celebrating the extraordinary contribution that entrepreneurs make to our economy. Through sleepless nights and uncertain times you've built your businesses from the ground up."*

**Sir Richard Branson**, who has supported Fast Track 100 for all 23 years, praised guests for their hard work and determination in the face of the Covid-19 crisis: *"The pandemic may have thrown a wrench into your plans but try not let it crush your spirits – you are here today because you persevered,"* he said.

Encouragingly, 80% of guests polled were very confident (42%) or confident (38%) about their company's prospects over the next 12 months.

The annual **Sunday Times Virgin Atlantic Fast Track 100** awards event brings together the founders and entrepreneurs running the UK's private companies with the fastest-growing sales over the past three years. Pre-Covid-19, companies on the league table (published on 1 Dec 2019) grew their sales by between 44% and 284% pa over their last three years to a total of £3bn.

The prestigious award for the fastest-growing company was presented by Juha Jarvinen, chief commercial officer of title sponsors **Virgin Atlantic**, and went to **Chilly's Bottles** – which produces over 3.5m reusable bottles and coffee cups a year and grew sales by 284% to £31.2m in 2019. Other awards were sponsored by **Barclays**, **BDO**, **BGF**, **DHL Express**, **Charles Russell Speechlys**, **The Office Group**, **Heathrow**, **The Sunday Times**, and **Virgin Group** (see details of awards below).

### Keynote speeches: Managing rapid growth and responding to the Covid-19 pandemic

Guests also heard from two inspirational Fast Track 100 alumni keynote speakers, who presented their insights into managing rapid growth, responding to the pandemic and the importance of culture and values:

- **Steve Hewitt**, chief executive of **Gymshark**, the fitness clothing brand valued at over £1bn in August when it sold a 21% stake to US private equity firm General Atlantic. He told guests: *"If you embed a data philosophy in your business you will make better decisions. We now ban 'I reckon'."*
- **Susie Ma**, founder and chief executive of **Tropic**, which sells its range of 200 vegan and cruelty-free skincare products through 16,000 brand ambassadors across the UK, who have pivoted online. She said: *"One of the skills we have as entrepreneurs is that we move on quickly. We fix the problem, we move on, and we learn from it."*

Following the speeches, **Oliver Shah**, business editor at **The Sunday Times**, chaired a Q&A with the keynote speakers.

After the Q&A, guests networked via one-on-one video calls. The conference concluded with small virtual breakout discussion groups for the guests, who shared their thoughts on the challenges and opportunities presented by the pandemic.

### **Fast Track 100 award winners**

Fast Track 100 sponsors presented 10 special awards for excellence in the following areas:

The **Ones to Watch award**, sponsored by **Virgin**, was presented by Holly Branson, chair of Virgin Unite, and won by co-founders Euan Blair and Sophie Adelman of **WhiteHat**, which places apprentices with over 300 employers in the UK, including Zoopla and Facebook, and has raised \$20m from investors including Index Ventures.

The **Disruptors to Watch award**, sponsored by **Barclays**, was presented by Ben Davey, chief executive of Barclays UK Ventures, and won by co-founder David Kingham and chief executive Jonathan Carling of **Tokamak Energy**, which is accelerating the development of low-carbon commercial fusion power.

The **Best management team award**, sponsored by **BDO**, was presented by tax partner Stuart Lisle, and won by founder Charlotte Tilbury and chief executive Demetra Pinsent of **Charlotte Tilbury Beauty**, which sold a majority-stake to Spanish group Puig in June in a £1.1bn deal.

The **Effective use of capital award**, sponsored by **BGF**, was presented by executive chairman Stephen Welton, and won by founder Roger Wade and chief financial officer Simon Champion of **Boxpark**, which has turned unused land at three London locations into retail, bar and street-food sites, making £3m profits last year.

The **Outstanding achievement award**, sponsored by **Charles Russell Speechlys**, was presented by partner Megan Paul, and won by founder and chief executive Susie Ma of **Tropic**, who started her first business aged 15, achieving sales of £35m last year and forecasting £80m next year.

The **Excellence in international ecommerce award**, sponsored by **DHL Express**, was presented by Abi Brodie, VP of E-commerce, and won by Alexia Inge and Jessica DeLuca of **Cult Beauty**, which grew exports 139% a year to £51m last year, driven by smart social media and demand for its exclusive brands.

The **SME export award**, sponsored by **Heathrow**, was presented by Ross Baker, chief commercial officer, and won by founder and chief executive Hannah Coffin of **Needle & Thread**, which has tapped into demand for special occasion clothes, attracting customers in 40 countries, with exports reaching £10m last year.

The **Innovative business award**, sponsored by **The Office Group**, was presented by co-founders Olly Olsen and Charlie Green, and won by co-founders Victoria Johnson and Julian Labruyere of **VetCT**, which has pioneered remote analysis of pet X-rays, helping animal hospitals and vets provide a better and faster diagnosis.

The **Emerging brand award**, sponsored by **The Sunday Times**, was presented by business editor Oliver Shah, and won by Nisha Katona, founder and chief executive of **Mowgli**, who gave up a career as a barrister to open a healthy, home-style Indian restaurant in 2014, and now has 11 sites from Liverpool to Oxford.

The **Fastest-growing company award**, sponsored by **Virgin Atlantic**, was presented by chief commercial officer Juha Jarvinen to co-founders James Butterfield and Tim Bouscarle of **Chilly's Bottles**. Its stainless-steel water bottles are popular across the UK and Europe, helping the London firm grow sales by 284% a year to £31.2m.

Profiles and financial information at the time of publication for each of the winning companies are available on the Fast Track website: [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

**ENDS**

**WHEN USING THIS INFORMATION PLEASE CREDIT IN FULL:**

## **SUNDAY TIMES VIRGIN ATLANTIC FAST TRACK 100**

For further information please contact: Richard Tyler, Fast Track, 01865 297011, or [richard.tyler@fasttrack.co.uk](mailto:richard.tyler@fasttrack.co.uk).

**Follow us on LinkedIn: The Sunday Times Fast Track; on Twitter @ST\_FastTrack #VirginAtlanticFastTrack100; and on Instagram: The Sunday Times Fast Track**

### **Notes for editors**

**Fast Track** has published national league tables of the UK's top-performing private companies with **The Sunday Times** for the past 23 years. Its invitation-only awards events provide a valuable opportunity for entrepreneurs to network and meet its sponsors. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

### **About the league table**

The 23<sup>rd</sup> annual **Sunday Times Virgin Fast Track 100** league table was published on 1 December 2019 and the next will be published on 6 December. It is compiled by **Fast Track** based in Oxford, which is the UK's leading research and networking events company focusing on top-performing private companies and entrepreneurs.

In addition to title sponsor **Virgin Atlantic**, the main sponsors of the league table are **Barclays, BDO, BGF** and **DHL Express**; while **Charles Russell Speechlys, Heathrow** and **The Office Group** are award sponsors. **N+1 Singer** was one of the main sponsors of the supplement. **Virgin Group** has supported the Fast Track 100 for all 23 years.

**League table criteria:** *Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies. Sales growth was measured by compound annual growth rate (CAGR) over the latest three financial years. Annualised sales had to exceed £250,000 in the base year and not show a drop from the penultimate to the latest year, where total sales had to exceed £5m. Firms had to have 10 or more employees and be making an operating profit of at least £500,000 in their latest available accounts. Excluded companies include technology firms (covered by our sister league table the Tech Track 100), LLPs, pure property and financial trading companies, and companies with turnover of £500m or greater. For additional criteria see the Fast Track website ([www.fasttrack.co.uk](http://www.fasttrack.co.uk)).*

The research was carried out by Fast Track between August and November 2019. The majority of companies were interviewed by telephone or in person by the Fast Track team.

### **About our sponsors**

#### **About Virgin Atlantic**

Virgin Atlantic are title sponsors of Fast Track 100 for a second year, having taken over from Virgin Group, and previously been the launch title sponsors for 10 years from 1997.

It was founded by Sir Richard Branson 36 years ago with innovation and customer service at its core. In 2019, the airline carried 5.4m customers and was voted Britain's only Global Five Star Airline by APEX. It serves 25 destinations across four continents.

<https://www.virginatlantic.com/>

@VirginAtlantic

## **About Barclays**

Barclays has been a main sponsor of Fast Track 100 for nine years.

Barclays is a British universal bank with a proud history and deep roots in the UK, but also with the scale and diversity to help our customers and clients across the broadest range of financial needs, all around the world. Our businesses include consumer banking, comprehensive payments operations, as well as a top-tier, full service, global corporate and investment bank. Barclays also offers specialist services such as Private Banking, which assists in unlocking the breadth of the Barclays Group to both investor and entrepreneur, and through our incubator start-up network, Barclays UK Ventures, supports over 500 start-up founders across our 24 labs.

[www.barclays.co.uk/wealth-management](http://www.barclays.co.uk/wealth-management)

@BarclaysWealth

## **About BDO**

BDO has been a main sponsor of Fast Track 100 for eight years.

The world we live in is dynamic and many of the traditional boundaries that once governed the way organisations do business are being replaced by new and often uncertain ones. Yet despite the uncertainty, BDO's view remains the same; nothing matters more than its clients' success. With over 88,000 people operating in 167 countries, generating revenues of \$9.6bn, BDO is one of the world's largest professional services organisations.

[www.bdo.co.uk](http://www.bdo.co.uk)

@bdoaccountant

## **About BGF**

BGF has been a main sponsor of Fast Track 100 for seven years.

BGF was set up in 2011 and has invested £2.2bn in over 330 companies, making it the most active investor in the UK. BGF is a minority, non-controlling equity partner with a patient outlook on investments, based on shared long-term goals with the management teams it backs. BGF invests in growing business in the UK and Ireland through its network of 16 offices.

[www.bgf.co.uk](http://www.bgf.co.uk)

@BGFinvestments

## **About DHL Express**

DHL Express is a main sponsor of Fast Track 100 for the first time this year.

DHL is the global market leader in the international express delivery market, specialising in time and day critical shipment delivery to all corners of the world. With a network spanning over 220 countries and territories, DHL Express ensures your products are quickly and reliably delivered to destinations all over the world, providing tailored delivery options and returns.

[www.dhlguide.co.uk](http://www.dhlguide.co.uk)

@DHLExpressUK

## **About Charles Russell Speechlys**

Charles Russell Speechlys is an award sponsor of Fast Track 100 for a second year.

Charles Russell Speechlys is a law firm headquartered in London with offices in the UK and internationally. We have an unusually broad range of skills and experience across the full spectrum of business and personal needs. It has made us a leader in working with dynamic growth companies and family-owned businesses, and with the leading creators of wealth and their families.

[www.charlesrussellspeechlys.com](http://www.charlesrussellspeechlys.com) @CRS\_Lawyers

## **About Heathrow**

Heathrow is an award sponsor of Fast Track 100 for the first time this year.

Heathrow, the UK's hub airport, is home to more than 80 airlines connecting to more than 190 destinations. Every year Heathrow welcomes over 78 million passengers with a commitment to 'making every journey better'. By providing passengers with frequent and direct connections, millions of people rely on us every day to visit friends, take holidays, reunite families or simply get their business done. These connections drive the UK economy by connecting British businesses to the world's established and emerging markets. In today's global economy, our success is Britain's success.

[www.heathrow.com](http://www.heathrow.com) @HeathrowAirport

## **About The Office Group**

The Office Group is an award sponsor of Fast Track 100 for a second year.

TOG is one of the pioneers of shared workspaces in Britain. When the company was founded in 2003 the vision was to create beautifully designed buildings with a wide variety of workspaces, and to offer tenants progressive membership schemes and short-term leases to allow for growth and change. Each building has its own unique identity, but all have an excellent range of facilities and vibrant communal areas to foster an open, collaborative working culture.

[www.theofficegroup.co.uk](http://www.theofficegroup.co.uk) @TheOfficeGroup

## **About Virgin**

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 Sir Richard Branson, the Virgin Group has gone on to grow successful businesses in sectors including mobile telephony, travel & transportation, financial services, leisure & entertainment and health & wellness.

[www.virgin.com](http://www.virgin.com) @Virgin