

International Track 200

Awards event press release



Mon 5 Oct 2020

BRITAIN'S MID-MARKET EXPORT STARS HONOURED

The owners and directors of Britain's 200 mid-market private companies with the fastest-growing international sales were recognised today (5th Oct) at the 11th annual *Sunday Times HSBC International Track 200* virtual awards event.

The 290 guests at the interactive virtual event included founders and senior directors from companies such as **Caffè Nero**, **Cult Beauty**, **Gymshark**, **Lush**, **MatchesFashion.com**, **Princess Yachts** and **THG**.

Guests were welcomed by **Jane Galvin**, head of corporate banking, **HSBC UK**. She said:

"The International Track 200 awards are designed to celebrate and recognise the success of businesses that take everything that brilliant about the UK and spread it around the world."

Encouragingly, 78% of guests polled were very confident (33%) or confident (45%) about their company's prospects over the next 12 months.

The annual **Sunday Times HSBC International Track 200** awards event brings together the founders and directors of the UK's mid-market private companies with the fastest-growing international sales over the past two years. Pre-Covid-19, companies on the league table grew their overseas sales by between 29% and 412% pa over their last two years to a combined £10.3bn.

Special awards were sponsored by **HSBC UK**, **DHL Express**, and **Oracle NetSuite** (see details below).

Keynote speeches:

Guests heard from two alumni keynote speakers who presented their insights into managing rapid international growth and responding to the global challenges of Covid-19.

- **Clare Gilmartin**, chief executive of **Trainline**, which enables travel across 45 countries through its website and mobile app, and which floated last June, valued at £1.7bn. She said: *"There was no playbook... I've been in tech 20 years, but I've never had a global pandemic to deal with. Plans have been ripped up and rewritten many times over. Our mission now is to digitise wherever possible."*
- **James Watt MBE**, co-founder and 'captain' of **BrewDog**, which exports craft beer to more than 60 countries and has opened nearly 100 bars from Sao Paulo to Tokyo. Valued at £1bn in 2017, it has featured on International Track 200 for six consecutive years. He told guests: *"We've completely pivoted our business, we're carbon negative and we've decided to put all of the investable capital we have behind sustainability and make that the main focus of our business going forward."*

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

After the Q&A, guests participated in small virtual breakout discussion groups on the challenges and opportunities presented by the pandemic, and also in 1:1 video networking.

International Track 200 awards

The **Excellence in developed markets award**, sponsored by **HSBC UK**, was presented by Ahmed Yeganeh, regional director for large corporates in the North of England, to founder and chief executive Matt Moulding of **THG**. The online consumer brand and technology group generated overseas sales of £741.5m in 2019, on total sales of £1.1bn, and floated on the London Stock Exchange last month and has increased in value to £5.85bn.

The **Excellence in emerging markets award**, sponsored by **HSBC UK**, was presented by Ian Tandy, managing director, trade & receivables finance, to chief executive Arun Bala of **Invenio Business Solutions**. The IT consultancy has offices across 11 countries, including Saudi Arabia, Mauritius and India, where it made an acquisition last year. Overseas sales nearly quadrupled in two years to over £20m in 2019.

The **Excellence in e-commerce award**, sponsored by **DHL Express**, was presented by Abi Brodie, VP of E-commerce to founder and chair Charlotte Tilbury, and chief executive Demetra Pinsent of **Charlotte Tilbury Beauty**. It runs 11 online stores shipping to more than 70 markets and was valued at £1.1bn in June, when Spanish firm Puig acquired a majority stake.

The **Business leader of the year award**, sponsored by **Oracle NetSuite**, was presented by Nicky Tozer, EMEA vice president, to joint chief executives Alexia Inge and Murray Salmon of **Cult Beauty**. The online beauty retailer sells more than 270 brands and attracts 63m visitors to its website a year, helping it triple exports in two years to £51m in 2019.

The **Manufacturing excellence award**, sponsored by **The Sunday Times**, was presented by business editor Oliver Shah to chief operating officer Paul MacKenzie of **Princess Yachts**. The Plymouth-based luxury yacht builder employs 3,000 people and plans to invest £100m in the business over five years. It grew exports by £115m in two years to £264m in 2018.

The **Fastest-growing company award**, also sponsored by **HSBC UK**, was presented by Jane Galvin to founder Tracy Baumfield and chief executive Fred Stratford of **Reed & Mackay**. The corporate travel firm has 15 global offices, which supported for more than 2m business journeys last year, before Covid-19 struck. It reached the top spot after international sales rocketed more than 400% a year to £16m in 2019.

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

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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 & awards

The 11th annual **Sunday Times HSBC International Track 200** league table was published on 16 February 2020 and the awards dinner was postponed from a planned event in April to a virtual interactive event in October.

The league table 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.

In addition to title sponsor **HSBC UK**, the league table is sponsored by **DHL Express** and **Oracle NetSuite**.

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 (CAGR) in their international sales over the latest two financial years. Total sales had to be at least £25m and international sales at least £1m in the latest financial year.*

The research was carried out by Fast Track between August and December 2019. Data on international sales can be limited. Companies filing abbreviated 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.

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HSBC UK has been title sponsor of the International Track 200 for all 11 years.

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