# NTOPTRACK 250 COVID-19 EDITION

**BRITAIN'S LEADING MID-MARKET COMPANIES** 





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# The engine roomsteps upagear

UK business remains optimistic despite the challenges caused by Covid-19, writes Richard Tyler

sector companies are encapsulated in our 16th annual Sunday Times PwC Top Track 250. We rank these leading mid-market private businesses on sales during trading periods that largely ended prior to the national lockdown: their combined sales rose 17% to £59.7bn, while profits were up 25% to £5.1bn. However, in their profiles we aim to reflect the challenges they have faced since the pandemic hit the country.

This vital cross-section of companies includes care homes, nurseries and suppliers of medical equipment, alongside bakers, housebuilders, restaurants and software developers. Before the Covid crisis, they employed 405,000 people. Many of them worked at head offices across Britain (the north of England is home to 57, London to 60) but are now likely to be working from home.

Some have cut jobs as customer bases were disrupted, among them Halewood Artisanal Spirits (No 45) in Liverpool and travel agents Hays Travel (No 73), based in Sunderland, Others are in limbo, such as Cameron Mackintosh (No 103), producer of shows such as Hamilton, which says its theatres will remain closed until 2021.

Bumper past profits have not provided protection for all. Travelodge (No 3) had one of the highest operating profits, at

# **FAST TRACK**

Top Track 250 ranks Britain's mid-market private companies by sales, with minimum required growth of 5% in profit or sales in the last year. It is produced by Fast Track, the Oxford firm that researches Britain's topperforming private companies and runs invitation-only networking events.

Details on financials and staff largely relate to before Covid-19 struck. We hope this special edition recognises the impressive performance of these companies, their contribution to the economy, and their responses to the pandemic

For full ranking criteria, see page 2

#PwCTopTrack250

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he fortunes of Britain's private £173.3m in 2019, but in June it agreed with landlords to temporarily reduce its rents.

Others are continuing to grow strongly, whether organically or through acquisitions in the UK and overseas, such as York-based VetPartners (No 66) and Medivet of Watford (No 100) - national vet practice chains - and Abingdon's Sophos (No 10), the cyber-security software firm, which delisted last October.

Retailers focused on e-commerce are also thriving. Gymshark (No 67), the fitness clothing brand, was valued at more than £1bn in August after US private equity firm General Atlantic acquired a 21% stake, just eight years after 28-yearold founder Ben Francis set it up at his Solihull home. It expects sales to jump from £258m this year to £400m next.

Some companies moved swiftly to secure orders as rivals hesitated. Mansfield-based packaging maker The Reflex Group (No 227) refocused to win labelling work from makers of hand sanitiser and soap. Corby construction firm MPB Structures (No 213) sourced protective equipment from China and hand sanitiser from a local distillery so that it could safely begin a new project in London. As Ari Ahmad of PwC argues below, crises can stimulate positive change.

This confidence is echoed in a survey of Top Track 250 companies conducted by Fast Track before new Covid restrictions were revealed last week. Some 77% said they are highly optimistic about their postpandemic prospects, with 92% very confident their teams have the skills they need.

This is encouraging some companies to invest - particularly in green initiatives. BrewDog (No 96), the UK's largest independent brewer, said in August that it has become carbon-negative through offsetting, and will reduce its emissions further. Scott Barton of Lloyds Banking Group takes up this theme on page 4.

The companies join our illustrious alumni. They include the Manchesterbased online retailer THG, which first featured in 2013 with sales of £157m and floated earlier this month valued at £5.4bn – the largest-ever UK tech IPO; and Ocado, the grocery technology firm, featuring from 2006 to 2009 before its float in 2010, valued at £937m – it is now worth £21bn. All this year's Top Track 250 will be working hard to match such success.



# 1 Turner & Townsend

Sales £744.3m ▲ 16% Profits £87.1m ▲ 29%

Providing its construction expertise to everything from a factory in Coventry making electric taxis to Virgin Hyperloop One in India – a super-fast, magnetically propelled train that runs in a vacuum tunnel -Turner & Townsend is a global consultancy whose work spans the infrastructure real estate and natura resources sectors.

Founded in 1946 as a quantity surveying partnership in Darlington, it is now based in Leeds, with 110 offices across 45 countries and nearly 7,000 employees. It provides cost, management and advisory services to drive better project

performance for its clients, from strategy to set-up and all the way through to delivery.

Under chairman and chief executive Vincent Clancy, 56, it has marched steadily up the Top Track 250 league table. Appointed in 2008, the chartered quantity surveyor led the firm to its first appearance in 2009, a year when its new commissions included the Ugandan police force headquarters

Now, in its 11th appearance in the Top Track 250, it heads the league table for the first time, thanks to sales up 16% per annum to £744.3m in the year to April – the majority generated overseas from clients such as Microsoft, Nissan and Shell. It has also worked on airports sited from Hong Kong to Peru.

At home, growth has been buoyed by government defence contracts, as well as regional infrastructure programmes by Highways England and HS2.

Clancy oversaw the firm's switch to a partnership in 2015, which now places ownership in the hands of 93 partners globally, about a third of whom are UK-based. Partners get a share of group profits, which grew 29% to £87.1m this year.

With non-essentia having ground to a halt worldwide, Covid-19 has impacted the business. Turner & Townsend has drawn on its experience in Asia during the early stages of the pandemic to improve safety on its sites elsewhere, and to advise clients on emerging health and safety protocols.

It is also investing in sustainability.

Before the coronavirus struck, the company said that its future lay in responding to the broader shift towards a low-carbon economy and demand for smart cities - trends the pandemic is set to accelerate.

New commissions include helping the UK's environmental research station in Antarctica reduce its reliance on fossil fuels, and building a new wharf for the RSS David Attenborough research vessel Meanwhile, it is delivering a new plastic energy-from-waste facility in the Netherlands and, in the desert of Australia's Northern Territories, converting a former uranium mine into an environmentally friendly habitat - long-term projects that will benefit local communities.

# 2 Paragon

Sales £737.7m ▲ 24% Profit £17.1m ▲ 4%

Paragon comprises three core businesses spanning customer communications and marketing, smart IDs and digital printing services. Led by executive chairman and majority shareholder Patrick Crean, 57, it acquired 15 companies in the year to June 2019 as sales rose 24% to hit £737.7m. Last October, it bought the global document services arm of American marketing firm RR Donnelley, and, during the lockdown in May, it snapped up UK office supply firms ZenOffice and OfficeTeam.

#### 3 Travelodge Sales £727.9m ▲ 5% Profit £173.3m ▲ n/a

Opening its first hotel in 1985 in Staffordshire, the Oxfordshire-based Travelodge chain now operates more than 590 hotels in the UK, Ireland and Spain. Lockdown forced most to close from March, but some remained open to support NHS staff and key workers. More than 8,000 staff were furloughed before reopening began in July with extra safety measures in place. Under chief executive Peter Gowers, 47, the company agreed temporary rent reductions in June and secured £100m of new funding to help

position itself for recovery.

# **4** Hyperion Insurance Group

Sales £714.6m ▲ 23% Profit £211m‡ ▲ 16% Chief executive David Howden, 56, formed this London insurance broking and underwriting group in 1994. It now employs 5,000 people worldwide. Organic growth and eight acquisitions in Asia, Europe, Latin America and the UK helped boost adjusted ebitda to £211m in 2019: it is one of the most profitable companies on the league table. Last week it agreed to buy A-Plan in a £700m deal that will take its combined sales to £1bn. In lockdown, it supported the Alzheimer's Society and matched any Covid-19 charitable donations by staff.

# **5 BGL Group**

Sales £714.4m ▲ 9% Profit £172.3m ▲ 7% Peterborough-based BGL Group provides insurance and financial services to 11 million customers through brands including comparethemarket.com and the life insurance firm Beagle Street. In April it launched a £1.5m campaign to support communities affected by the pandemic. Mark Bailie, 47, took over as chief executive earlier this month. The company sold a 30% stake to the Canada Pension Plan in 2017 in a deal worth £675m. Profit rose to £172.3m in 2019 on sales of £714.4m.

# Pandemic flicks the switch on digital transformation

Crises such as Covid-19 can be catalysts for positive change and innovation

**ARIF AHMAD** 



The coronavirus has had an unprecedented impact on businesses and the economy. as well as on people's health and livelihoods. But as we reflect on the lessons we can learn from this pandemic, we should also take stock of the positive changes that have

occurred. Overnight, the national lockdown forced companies to flick the switch on digital transformations that would otherwise have taken years to plan and implement. Some had the necessary infrastructure in place and simply had to scale up what they were already doing, but others had to completely revise their working practices. Managers more used to presenteeism suddenly had to rely on staff remaining productive while working from home.

As the lockdown hit, I spoke to business leaders who were really struggling with the dispersal of their trusted teams. When previous crises had taken hold, leaders had pulled their core people around them and brainstormed how to respond. Video calls. however reliable, were simply not the same – but they soon became the norm.

Now, chief executives are telling us that such working practices are one of the key positives to emerge from the crisis. Polled in July for our global CEO survey, 86% of UK respondents believed that remote collaboration was here to stay.

Since then, many large UK employers have said that they are permanently enabling home working -

including Schroders, Linklaters and us here at PwC. We believe in a mix of collaborating in the office and working from home.

These new ways of working have coincided, however, with a period of particularly tough trading. The 20% fall in gross domestic product in the second quarter will take time to claw back. Cost control and cash conservation is now a priority for many firms, while those trading overseas will face further upheaval when the new UK-EU trading arrangements are implemented on January 1.

But business leaders are alive to the challenges and have adapted their plans accordingly, while also taking the opportunity to innovate.

Andrew Killingsworth, founder and chief executive of Peterborough-based Yours Clothing (No 247), has repurposed his 165 stores to act as miniwarehouses in support of the company's fast-growing online operations. With



Unicorn status: Ben Francis, founder of Gymshark (No 67), left, with CEO Steve Hewitt

footfall still down, his staff are now packing and dispatching clothes ordered online – and delivering on the plus-size retailer's "everything, everywhere"

stock availability pledge. Killingsworth says that he is very confident his team

has the right skills to achieve the required transformation of the business.

Gymshark (No 67), the fitness apparel brand based in Solihull, is another retailer selling direct to customers it does not own any physical stores. Founded in 2012, it

has capitalised on direct-toconsumer business models and the rise of "social native" consumers. We advised Gymshark on the recent sale of a 21% stake to American private equity firm General Atlantic, which valued the company at about

Its founder, Ben Francis, who is still only 28 and owns a 70% stake, said he had learnt a lot from going through the fundraising process with us. "We selected PwC Corporate

\$1.45bn (£1.13bn), despite no

prior external investment.

Finance because it really got us as a business, and was able to provide the global insight and reach we needed to find the right partner for

Gymshark," he said. In contrast to Gymshark's youth, Element (No 15) can trace its roots back to 1827. Yet it, too, is growing strongly. The London-based group, which tests the safety of materials used in sectors such as connected technologies, aerospace and defence, and environmental, energy and health sciences, saw sales jump from £211m in 2016 to £619m in 2018, boosted by a series of strategic acquisitions in

Europe and America. Even through the Covid period, Element maintained its growth mindset after two further international deals in January and July. Its latest acquisition – of American company Analytical Lab Group – sees it able to offer Covid-19 antimicrobial and antiviral testing services.

"The broader health sciences market will be a strong growth driver for Element in its next phase of development," said its chief executive, Jo Wetz.

Ambitious private businesses such as Yours Clothing, Gymshark and Element are the backbone of the UK economy. They create jobs and drive growth. They inspire innovative thinking and they boost local economies, as well as open

up new markets. There is no doubt that 2020 has been an incredibly tough year for business. This makes it all the more important to congratulate the companies that have achieved a place on this year's Top Track 250.

Arif Ahmad is a private business partner at PwC



# **BRITAIN'S 250 LEADING MID-MARKET PRIVATE COMPANIES**

	Rank 2020	2019	Company	Activity	Location	Year end	£m	Operating profit, £m	Staff	2020	Rank 2019	Company	Activity	Location	Year end	£m	Operating profit, £m	Staff
2		5 9	Turner & Townsend Paragon	Construction consultancy Marketing communications services	Leeds Central London	Apr 20 Jun 19	744.3* 737.7	87.1* 17.1	6,789 6,003	126 127	167	Michael J Lonsdale InHealth	Engineering contractor Diagnostic services provider	Slough High Wycombe	Sep 19 Sep 19	184.2 184.1	9.2 3.8	226 2,026
3		2 13	Travelodge Hyperion Insurance Group	Budget hotel operator Insurance broker and underwriter	Oxfordshire Central London	Dec 19 Sep 19	727.9 714.6	173.3 211.0‡	7,128 4,996	128 129	171	Bond International Gilbert-Ash	Tyre wholesaler Construction and fit-out	York Belfast	Dec 19 Dec 18	181.1 179.4	8.0 7.3	400 177
	5	4 11	BGL Group	Insurance/price comparison provider Seafood trader	Peterborough	Jun 19	714.4	172.3 16.1	2,852 375	130 131		Davies Group	Specialist professional services	Central London	Jun 20	179.3* 175.7	30.4*‡ 8.3	3,750 854
-	7	25	Andrew Marr International Dr Martens	Shoe manufacturer and retailer	East Yorkshire Northamptonshire	Mar 19 Mar 20	711.9 672.2*	154.5*	2,288	132		Albert Bartlett Scot JCB	Potato supplier Plant dealer	North Lanarkshire Glasgow	May 19 Dec 18	173.2	3.8	338
9	,	7 8	Barchester Healthcare Keepmoat Homes	Care home operator Housebuilder	Central London Doncaster	Dec 19 Oct 19	657.6* 649.8	37.6* 58.1	15,903 1,141	133 134		Moonpig Group Browns Food Group	Online greetings card retailer Food producer	Central London Dumfriesshire	Apr 20 Dec 18	172.8* 172.0	33.0* 11.0	359 1,301
	0	10	Sophos	Security software and services Breakdown and motoring services	Oxfordshire	Mar 20	649.5*	48.0*	2,933	135 136		Richer Sounds	Audiovisual retailer	Central London West Midlands	May 19	171.2	8.1 7.4	498 671
	1  2	10	RAC The&Partnership	Marketing communications group	Walsall Central London	Dec 19 Dec 19	631.0* 630.0*	101.0* 17.3*	3,620 795	137		Hadley Group Brett Martin	Metal product manufacturer Plastic sheet manufacturer	County Antrim	Apr 19 Dec 18	171.2 171.0	7.1	954
	3  4	23	The Edinburgh Woollen Mill Winvic Construction	Clothing retailer Construction contractor	Dumfriesshire Northampton	Mar 19 Jan 19	630.0 <sup>†</sup> 628.2	64.6 <sup>†</sup> 20.3	11,023 275	138 139	213	Wilson James END	Security and facilities manager Designer menswear retailer	Essex Newcastle upon Tyne	Jul 19 Mar 20	170.5 170.5	3.5 31.4	4,577 628
1	15		Element	Testing services provider	Central London	Dec 18	618.6	83.0	6,351	140	181	International Plywood	Timber merchant	Gloucester	Apr 19	170.4	9.6	84
		18 22	Telent Hill	Digital infrastructure services provider Housebuilder	Warwick Essex	Mar 20 Dec 19	568.2 563.2	26.8 41.3	2,308 547	141 142	193 216	Masterson Holdings Riverside Motor Group	Building contractor Franchised car dealers	Hertfordshire Doncaster	Aug 19 Dec 19	169.4 168.6	10.9 3.6	293 190
		28 20	Busy Bees Tennants Consolidated	Nurseries operator Chemicals conglomerate	Staffordshire West London	Dec 19 Dec 19	527.9* 522.1	19.1* 28.9	12,848 1,203	143 144		Simpsons Malt Richard Austin Alloys	Malt producer Metal stockholder	Berwick-upon-Tweed Glasgow	Dec 19 Mar 19	168.0 167.3	11.1 4.7	288 261
2	20	24	David Lloyd Leisure	Health club operator	Hertfordshire	Dec 19	519.5*	74.2*	5,668	145		Dobbies Garden Centres	Garden centre operator	Midlothian	Feb 19	166.2	7.4	2,883
	21 22	103	McLaughlin & Harvey Warburtons	Builder and engineering contractor Baker	County Antrim Bolton	Dec 19 Sep 19	513.4 506.5	11.5 21.6	798 4,742	146 147	248	Axis Europe BJSS	Property maintenance contractor IT and business consultancy	Central London Leeds	Mar 19 Apr 20	165.7 164.5*	8.7 29.9*	899 1,116
		73 21	CH&Co Group PA Consulting	Catering group  Management and tech consultancy	Reading Central London	Dec 19 Dec 19	502.8* 500.5	32.4* 56.7	9,500 3,121	148 149		Infinis TruckEast	Renewable energy generator Used truck dealer	Northampton Suffolk	Mar 19 Dec 19	164.0 162.7	32.1 4.4*	294 401
2	25	40	LGC	Life science tools provider	Southwest London	Mar 20	490.8*	88.7*	3,500	150		Kelly Group	Telecoms and cable contractor	Northwest London	Dec 18	159.6	14.5	894
	26 27	39	Buckingham Group Contracting Global	Building and civil engineering contractor Media and entertainment provider	Stowe, Bucks Central London	Dec 19 Mar 19	485.7 480.0	9.2 42.3	573 1,483	151 152		Beard Côte Restaurants	Construction contractor Restaurant operator	Swindon Central London	Dec 19 Jul 19	158.7 156.6	4.7 5.5	330 3,374
	28 29	26	Car Giant Avant Homes	Car dealer Housebuilder	West London Chesterfield	Dec 18 May 19	475.8 474.3†	53.3 47.1 <sup>†</sup>	695 760	153 154	204	Arcus Ralawise.com	Facilities management Clothing distributor	East London Deeside	Mar 20 Dec 19	156.5* 156.3	8.3* 10.4	4,024 617
3	30	44	HH Global	Marketing services provider	Surrey	Mar 20	466.0*	21.9*	1,311	155	201	BBF	Cake manufacturer	Blackburn	Jun 19	155.6	6.5	1,676
	31 32	42	Tottenham Hotspur Walstead Group	Football club Commercial printer	North London Central London	Jun 19 Dec 18	460.7 459.5	147.9 15.5	561 2,934	156 157	207	Dodd Group CLC Group	Mechanical and electrical contractor Painting and maintenance contractor	Shropshire Southampton	Mar 19 Dec 19	155.3 154.4	3.6 10.8	858 1,120
		38 29	MKM Building Supplies Parkdean Resorts	Builders' merchant Holiday parks operator	Hull Newcastle upon Tyne	Sep 19 Dec 19	457.7 453.2	41.6* 60.1	1,516 5,707	158 159	214	O'Shea Your World Recruitment Group	Residential developer and contractor Healthcare recruitment consultancy	Northwest London Central London	Mar 19 Dec 19	154.3 152.5	9.3 6.6	179 273
3	35	37	Whitworth Group	Flour miller	Northamptonshire	Mar 20	437.0	14.1	711	160		Branston	Potato packer	Lincoln	Jul 19	152.5	4.7	729
	36 37		Caffè Nero Waterstones	Coffee house operator Book retailer	Central London Central London	May 19 Apr 19	428.1 423.6*	23.1 32.4*	6,220 3,458	161 162	223 246	Martin Group Victorian Plumbing	Transport and waste service provider Online bathroom retailer	Derbyshire Merseyside	Jul 19 Sep 19	152.4 151.8	14.7 10.2	888 298
	38 39	47	Kitwave Wholesale Group Huws Gray	Food and drink wholesaler Builders' merchant	North Shields Anglesey	Apr 20 Dec 19	399.3* 378.5*	8.1* 36.0*	1,100 1,661	163 164	209	Gray & Adams Euromonitor	Vehicle manufacturer Market research agency	Aberdeenshire Central London	Apr 19 Mar 20	151.3 151.1	8.1 41.0	735 1,334
		102	Inspired Education Holdings	Education services	Central London	Aug 19	375.9*	91.9**	5,354	165	166	Newship	Conglomerate	Surrey	Dec 19	149.7	14.1	611
	41 42		The Billington Group BSW Timber	Food manufacturer Timber supplier	Liverpool Scottish Borders	Sep 19 Mar 19	361.8 354.8	10.0 10.0	1,814 1.249	166 167		The Recruit Venture Group Walkers Shortbread	Recruitment consultancy Shortbread and biscuit maker	Norfolk Moray	Mar 19 Dec 18	148.1 147.0	4.9 7.2	328 1.439
		61	LWC Drinks	Drinks distributor	Manchester	Sep 19	346.5	15.2	992	168		Audiotonix	Audio control designer and manufacturer	Chessington	Mar 19	146.7	39.0	549
		58 84	Sushi Daily Halewood Artisanal Spirits	Sushi bar operator Alcoholic drinks maker	East London Merseyside	Dec 19 Jun 19	345.0* 335.0	27.3* 17.4	505 907	169 170		Euro Auctions D&D London	Plant and equipment auctioneer Restaurant operator	Omagh Central London	Dec 18 Mar 19	145.1 144.7	21.4 5.2	89 2,217
	46 47	197	FM Conway Reconomy	Infrastructure services provider Waste management services	Kent Shropshire	Mar 20 Dec 19	325.7 324.4*	14.9 14.4*	1,668 515	171 172	228 220	Castell Howell Foods Exponential-e	Food wholesaler and manufacturer Managed services provider	Carmarthenshire Central London	Oct 19 Jan 20	143.1 142.5	5.4 23.6	776 539
4	48	85	Travel Counsellors	Travel services provider	Manchester	Oct 19	309.8*	17.9*	397	173		Premier Forest Group	Timber product wholesaler	Newport	Apr 19	141.1	4.9	364
		81 77	Bridgetown Holdings Leisure Pass Group	Civil engineer and plant hire Tourism smartcard provider	Birmingham Central London	May 19 Dec 19	307.9 307.7	10.5 17.5	159 153	174 175	227	Elta Group Liberty London	Air movement equipment manufacturer Fashion and homeware retailer	West Midlands Central London	Mar 20 Feb 19	140.5* 140.5	8.7* 18.0	940 612
		157 79	TransferWise Peninsula	International payments provider Employment law consultancy	Central London Manchester	Mar 20 Mar 20	302.6* 300.2*	n/a 51.9*	2,200 3,040	176 177		CRG Fastflow Group	Recruitment consultancy Construction and maintenance provider	Merseyside Kent	Mar 19 Mar 19	139.6 137.5	6.1 10.3‡	5,860 610
Ę	53	13	Global Energy Group	Energy services provider	Inverness	Mar 19	300.1	12.3	1,882	178		Scottish Leather Group	Leather manufacturer	Renfrewshire	Mar 19	136.0	13.4	650
	54 55		Buy It Direct City West Country	Online retailer Car dealership	Huddersfield Exeter	Mar 20 Dec 19	299.6* 297.4	8.4* 8.1	702 457	179 180		ITG ECL Civil Engineering	Marketing technology provider Civil engineering	Birmingham Bedford	Aug 19 Jun 19	135.4 135.4	3.2 16.2	880 66
		110 82	Tenth Revolution Group Alexander Mann Solutions	Recruitment consultancy Outsourcing, consulting and recruitment	Newcastle upon Tyne Central London	Nov 19 Dec 19	297.1* 290.8*	14.7* 38.5*	1,640 4,731	181 182	245	ACC Aviation Grundon	Aviation services provider	Surrey Oxfordshire	Dec 18 Sep 19	135.3 135.0	8.2 2.7	41 900
Ę	58		Timpson	Retail services provider	Manchester	Sep 19	286.9	20.4	4,832	183	243	Coinford	Waste management services Construction firm	Surrey	Apr 19	134.2	3.6	131
	59 60		Pentagon Investments Symphony	Van dealer Furniture supplier	Derby Barnsley	Dec 19 Dec 19	278.1 273.7	5.8 19.8	368 1,736	184 185	235	Shorterm Group Toureen Group	Recruitment consultancy Construction services	West London Harrow	Dec 19 Jul 19	134.0* 133.7	3.4* 8.5	146 209
6	61		Tinopolis	Film and television producer	South Wales	Sep 19	271.9	21.4	544	186		CAE Technology Services	IT reseller	Watford	Jun 19	132.9	3.9	275
	62 63		Bulkhaul Dawsongroup	Specialist chemical logistics Asset rental operator	Middlesbrough Milton Keynes	Jun 19 Dec 19	270.7 269.8	47.9 50.5	994 991	187 188	240	Tom Hartley Jnr GMI Construction Group	Classic and performance car dealer Construction contractor	Leicestershire Leeds	Apr 20 Sep 19	132.5* 132.1	8.7* 3.0	10 105
		96 100	Voyage Care Click Travel	Care home operator Corporate travel management	Staffordshire Birmingham	Mar 20 Mar 20	267.0 262.6*	25.7 8.3*	10,807 232	189 190		Arbury MC Group	Car dealer Commercial vehicle reseller	Bromsgrove Maidstone	Dec 18 Dec 19	132.0 131.8*	3.3 14.2*	258 380
6	66	250	VetPartners	Veterinary practices	York	Jun 19	261.7	35.0	4,122	191	210	AJN Steelstock	Steel stockholder	Suffolk	Apr 20	131.8*	8.1*	375
		154 109	Gymshark PureGym	Fitness clothing retailer Gym operator	Solihull Leeds	Jul 20 Dec 19	258.4* 254.9	31.8* 68.5	455 1,212	192 193	236 219	G1 Group Scan Computers International	Leisure and hospitality operator IT hardware supplier	Glasgow Bolton	Mar 19 Jun 19	130.8 130.1	14.4 3.1	1,854 247
	69 70		A-Gas Country Style Foods	Chemicals and gases distributor Baker	Portishead Leeds	Dec 19 Apr 19	247.4* 245.2	8.8* 8.2	665 2,503	194 195	225	A&H Grosvenor Contracts Leasing	Builder and civil engineer Vehicle contract hirer	West Midlands Northamptonshire	Apr 19 Dec 19	129.1 128.9*	6.8 5.7*	73 281
7	71	133	Crown Oil	Fuel and lubricant distributor	Bury	Jul 19	243.6	8.3	329	196	223	TopCashback	Cashback website	Stafford	Dec 18	128.7	11.1	203
		186 43	Mount Anvil Hays Travel	Property developer and contractor Travel agency	Central London Sunderland	Dec 18 Oct 19	241.8 240.6	9.0 6.2‡	230 1,465	197 198		Hexadex Haldane Fisher	Steel systems manufacturer Builders' merchant	Lincolnshire Newry	Dec 19 Dec 18	128.4* 127.7	5.5* 5.1	1,163 639
	74 75	136	Castle View Gregory Distribution	Leisure services manager Distribution services	Stirling Plymouth	Mar 19 Sep 19	240.2 238.9	10.2 9.6	7,965 2,492	199 200		Jellyfish Bannatyne Group	Digital marketing agency Gym and spa operator	Central London Darlington	Mar 19 Dec 18	127.6 127.5	2.8 21.7	572 3,230
7	76		Score Group	Engineering services provider	Aberdeenshire	Sep 19	238.7	12.9	1,847	201		Story Contracting	Construction & civil engineering contractor	Carlisle	Mar 19	127.2	5.2	718
	77 78	117	South East Water Megger	Water utility Electrical products manufacturer	Kent Dover	Mar 19 Nov 19	238.3 235.6	86.3 26.8	950 1,405	202 203		The Kay Group PIB Group	Fuel forecourt retailer Insurance brokerage group	Blackburn Central London	Oct 19 Dec 19	126.3 123.3	5.8 26.2‡	308 1,202
	79 30		Leo Group MiQ	Recycler Digital marketing agency	Halifax Central London	Apr 19 Dec 19	235.3 234.8*	21.8 16.9*	723 624	204 205		BluJay Blue Skies	Transportation software provider Prepared fruit manufacturer	Manchester Northamptonshire	Mar 19 Dec 19	123.0 122.8*	39.7 <sup>‡</sup> 2.2 <sup>*</sup>	1,145 4,769
8	31	133	Wain Group	Housebuilder	Greater Manchester	Jun 19	232.5	50.8	294	206		Pavers	Shoe retailer	York	Feb 19	122.3	12.9	1,650
	32 33		DCS Group (UK) Bettys & Taylors of Harrogate	Consumer goods manufacturer & distributor Food producer & café operator	Banbury Harrogate	Dec 19 Oct 19	230.9* 227.4	5.3* 15.8	365 1,456	207 208		Jelson Beck & Pollitzer	Housebuilder Engineering services provider	Leicester Dartford	Apr 19 Dec 18	121.8 121.5	16.3 5.8	755 870
8	34		Howarth Timber	Builders' merchant	Leeds	Mar 19	227.4	8.0	1,062	209		FES Holdings	Construction support services	Stirling	Aug 19	121.2	2.9	691
	35 36	129	Enva Barbour	Waste management services Clothing manufacturer	Paisley South Shields	Mar 19 Apr 19	227.3 225.2	16.6 38.4	1,251 959	210 211	239	True Potential Iqbal Poultry	Financial management technology Halal poultry seller	Newcastle upon Tyne South Yorkshire	Dec 18 Jun 19	121.2 121.0	12.8 2.6	253 100
	37 38	87	iQ Student Accommodation FES Group	Student accommodation provider Construction support services	Central London Stirling	Sep 19 Aug 19	223.2* 221.8	124.5* 6.5	599 1,874	212 213		Thomas Hardie Commercials MPB Structures	Truck dealer Concrete frame contractor	Merseyside Corby	Dec 18 Jun 19	120.8 120.0	5.5 5.4	344 84
8	39	121	Smartway Pharmaceuticals	Pharmaceuticals supplier	Southwest London	Mar 19	219.3†	19.7 <sup>†</sup>	80	214	242	Wing Yip	Oriental food supplier	Birmingham	Sep 19	119.1	5.5	409
Ş	91	137	Churchill Contract Services The White Company	Facilities services provider Lifestyle retailer	Hertfordshire West London	Jun 20 Jul 19	218.7* 217.4*	14.4*	14,038 1,716	215 216	238	Randox Laboratories Ground Control	Medical diagnostics manufacturer Outdoor maintenance services	County Antrim Billericay	Dec 18 Mar 20	118.4 118.0*	11.6 15.1*	1,409 759
		118 172	John Cotton Group Iris Software Group	Bedding manufacturer Business software developer	West Yorkshire Berkshire	Mar 19 Apr 20	217.3 216.1*	11.6 98.7*	1,493 1,547	217 218		Wernick Group Princess Motor Yacht Sales	Modular building supplier Yacht dealer and distributor	Essex Warwick	Dec 19 Dec 18	117.7 117.1	18.8 4.5	701 127
Ş	94		Reynolds	Food distributor	Hertfordshire	Dec 18	216.0	6.0	997	219		Gail's & The Bread Factory	Artisan bakery	North London	Feb 20	117.0*	6.7*	2,238
9	95 96		Paul Smith BrewDog	Fashion retailer and designer Brewery	Nottingham Aberdeenshire	Jun 19 Dec 19	214.9 214.9*	6.7 14.9‡	1,198 1,767	220 221		Segen Childrensalon	Renewable energy equipment distributor Childrenswear retailer	Aldershot Tunbridge Wells	Nov 19 Dec 19	116.6 116.1	4.1 18.6	119 450
	97 98	176	JSA Group Molson Group	Outsourced business services Construction equipment dealer	Hertfordshire Bristol	Sep 19 Sep 19	214.7 214.1	3.7 8.2	5,036 239	222 223		Phaidon International Kinaxia	Recruitment consultancy Haulage and warehousing	Central London Macclesfield	Oct 19 Dec 18	115.2* 114.9	16.2* 3.7	765 1,539
Ş	99		RSK	Environmental consultancy	Cheshire	Mar 19	212.7†	5.9 <sup>†</sup>	2,896	224		Echo Sourcing	Clothing manufacturer and supplier	Central London	Jun 19	114.8	10.5	11,724
	100 101	226	Medivet Lanes Group	Veterinary practices Wastewater services provider	Hertfordshire Leeds	Apr 20 Jul 19	210.8* 210.4	26.8* 9.1	2,927 2,169	225 226		Checkout.com Leathams	Payment services provider Food supplier	Central London Central London	Dec 19 Apr 19	114.7* 114.2	5.9* 3.5	750 254
1	02	122 163	Loudwater Cameron Mackintosh	Consumer product distributor Theatrical producer	Northwest London Central London	Sep 19 Mar 19	210.2	6.8 50.6	25 934	227 228		The Reflex Group Titan Airways	Packaging manufacturer Airline	Mansfield Stansted	Feb 20 Mar 19	114.2* 114.2	3.5* 10.0	839 387
1	04	103	Network Aviation Group	Cargo services provider	Crawley	Dec 18	209.4	6.9	190	229		Anwyl Group	Housebuilder	Flintshire	Jun 19	113.8	12.1	196
	05 106		Churchill Retirement Living TRS & East End Foods	Retirement housing developer Indian food supplier	Hampshire West Bromwich	Jun 19 Apr 19	208.6 205.4	60.5 15.8	606 353	230 231		Alfred H Knight Avonside Group Services	Commodity assayer Construction	Merseyside Greater Manchester	Dec 18 Dec 18	113.5 113.4	10.0 4.7	2,970 325
1	07	153	Europa Worldwide Group	Logistics provider	Dartford	Dec 19	205.0*	6.0*	950	232		ExcelRedstone	IT infrastructure provider	Central London	Dec 19	112.8*†	10.7*†	661
	08 109	130	GAP Group  JJ Food Service	Plant and tool hire Food distributor	Glasgow Enfield	Mar 19 Mar 19	203.0 202.4	22.2 10.9	1,714 797	233 234		Revolution Beauty SugaRich	Beauty products retailer Animal feed manufacturer	Kent Surrey	Dec 18 Apr 19	112.6 110.7	16.0 5.2	180 187
	110 111	212	O'Connor Group Ecotricity	Utility contractor Green energy supplier	Manchester Gloucestershire	Apr 20 Apr 19	202.0* 201.4	17.0* 4.0	818 850	235 236		APC Overnight Firmus Energy	Parcel courier Natural gas supplier	Staffordshire County Antrim	Mar 19 Dec 18	109.5 109.2	4.6 16.1	692 98
1	12	138	Advance Construction Group	Construction services provider	North Lanarkshire	Mar 19	200.8	20.6	1,277	237		Graham's The Family Dairy	Dairy	Stirling	Mar 19	109.0	2.8	717
	13 14	160	NRS Healthcare Readie Construction	Healthcare equipment & services provider Construction contractor	Leicestershire East London	Mar 19 Mar 20	196.3 195.9	6.9 7.3	1,097 166	238 239		John Lawrie Group Storm Technologies	Metal recycler and trader IT reseller	Aberdeen Watford	Dec 18 Dec 18	108.6 108.6	15.4 3.3	78 151
1	15		Network Plus	Utility and infrastructure provider	Manchester	Mar 20	193.4*	10.7*	1,032	240		AlphaSights	Business information services	Central London	Dec 18	108.5	31.1	527
1	17	178 151	Mick George AESSEAL	Construction services provider Mechanical seal manufacturer	Huntingdon Rotherham	Sep 19 Dec 19	192.3† 191.5	12.3† 28.0	1,231 1,808	241 242		La Fosse Associates Allied Glass Containers	Recruitment consultancy Glass container manufacturer	Central London Leeds	Dec 18 Dec 18	108.4 107.5	4.7 10.9	171 621
	18 19	161	Denholm Energy Services Davies Turner	Energy sector services provider Logistics and freight operator	Glasgow Warwickshire	Dec 19 Mar 19	191.2 191.2	28.6 5.9	4,527 877	243 244		Achieve Together Thatchers Cider	Care home operator Cider producer	Surrey Somerset	Feb 19 Aug 19	106.7 <sup>†</sup> 106.6	10.5† 11.9	3,215 284
1	20		TSL	Construction services	Buckinghamshire	Jun 19	191.0	5.5	111	245		Beck Interiors	Interior fitout specialist	Surrey	Dec 19	106.4	5.4	252
	21 22		Solarcentury Erith Group	Solar power developer Demolition contractor	Central London East London	Mar 20 Sep 19	190.6 190.3	22.7 6.9	201 651	246 247		Farol Yours Clothing	Agricultural machinery supplier Plus-size clothing retailer	Oxfordshire Peterborough	Jan 20 Feb 19	106.0 105.9	4.1 13.5	233 1,319
	23 24		Brewers Decorator Centres James Jones	Decorators' merchant Timber processor	Eastbourne Falkirk	Dec 18 Dec 18	189.8 187.7	10.1 19.7	1,229 800	248 249		Workplace Futures CPL Aromas	Property services provider Fragrance designer and maker	Central London Northamptonshire	Dec 18 Mar 19	105.8 105.3	3.4 5.6	150 588
	25		NRL	Recruitment and contracting services	Wigan	Dec 19	186.1	3.0	117	250		ESP Group	Transport smartcard producer	Hull	Jul 19	104.7	4.4	421
*	Suppli	ied by	the company †Annualised figure	*Profit = ebitda														

\*Supplied by the company †Annualised figure ‡Profit = ebitda Publisher and compiler: Hamish Stevenson. Research: Will Paige, Ying Chen, Michael Cook, Malcolm Gilmour, Helena Martin, Gareth Morgan, Edward Parsons, Lindsay Uppadine, Sebastian Wright. Editorial: Richard Tyler, John Elliott, Matt Elliott

must exceed 2%. Sales in the

# RULES OF ENGAGEMENT

The annual Top Track 250 league table — now in its 16th year — ranks Britain's mid-market private firms by their latest sales. It complements the Top Track 100 ranking of the biggest private companies by listing the next 250 firms, subject to growth criteria. Criteria: Companies had to

accounts, excluding shares from joint ventures. Sales for recruitment, be registered in the UK and be independent, unquoted and marketing or travel agencies ultimate holding companies. include gross monies Operating profit margins handled on behalf of clients.

Profits are operating latest year must have grown profits before exceptional by 5% or more for companies items, joint ventures and with the highest sales, 10% impairment of assets. In for those with lower sales; or some exceptions, where profit growth must have been indicated, ebitda was used. 5% or more. Sales must be no For accounting periods not more than £750m and are equal to a year, financials taken from latest available have been presented in proportion on an annual basis. Only companies reporting turnover for financial years ending after December 31, 2018 are included.

Exclusions: Quoted companies, subsidiaries, joint ventures and consortiums, entities majority-owned by quoted or other companies or that generate the majority of sales through quoted subsidiaries, financial trading companies, not-for-profit companies, mutual societies, co-operative societies, member-owned buying groups, housing associations and partnership structures are excluded.

Data collection: Sources included Bureau van Dijk's Fame, Companies House and Experian's MarketIQ. Some companies nominated themselves, others were identified through research and draft accounts. Research concluded on July 17, 2020. Accounts filed later were not necessarily considered. Incomplete data: Every effort is made to include all qualifying companies, but there may be omissions.

**Disclaimer:** Featured companies are not endorsed or recommended by the sponsors or Fast Track. The league table is based on historical data and is not an indicator of present or future performance; nor are they necessarily the best-run companies. Some exceptions were made to the qualification criteria. The compiler's decision is final and no correspondence will be entered into.

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# **TOP TRACK 250**

# **LLOYDS BANK**

#### **6** Andrew Marr International

Sales £711.9m ▲ 21% Profit £16.1m ▼ 14% Controlling around 12% of England's fishing quotas helped this family-owned business reel in record sales of £711.9m in 2019, although the pandemic led to a sharp drop in demand from export markets and the domestic restaurant trade. Based in Yorkshire, it catches, transports and stores fish; provides cold storage; and distributes directly to hotels, pubs and restaurants. It is led by brothers Alexander, 50, Christian, 48, and Sebastian Marr, 46. Their father, Andrew, 78, is the former chairman of the company.

#### **7 Dr Martens**

Sales £672.2m ▲ 48% Profit £154.5m ▲ 111% Footwear brand Dr Martens marked its 60th anniversary this year by more than doubling profits, which reached £154.5m, up from £73m in 2019. With the exception of a few stores in America, all its 122 shops worldwide have reopened after the pandemic. Backed by the private equity firm Permira, the Northamptonshire business is led by chief executive Kenny Wilson, 54, who has accelerated its growth worldwide.

#### 8 Barchester Healthcare

Sales £657.6m ▲ 6% Profit £37.6m ▲ 7% During the pandemic this care home operator has screened all new residents for Covid-19, enforced 14-day isolation periods if necessary, and restricted visits to exceptional circumstances. The company was set up in 1992 and is led by chief executive Pete Calveley, 59, a former police surgeon. It oversees more than 200 nursing homes caring for 11,000 people, and offers dementia care and assisted living, along with support for younger people with disabilities. Sales reached £657.6m last year, and the business opened three new care homes.

#### **9** Keepmoat Homes

Sales £649.8m ▲ 9% Profit £58.1m ▲ 27% This Yorkshire firm closed all its sites and offices as lockdown started, but reopened building sites in May. It is a leading builder of affordable homes, working in partnership with Homes England, local authorities and other registered providers to build more than 4,000 homes last year. With an average sale price of £161,000, 70% of its openmarket sales are to first-time buyers, with 30% of total sales going to housing associations to be offered at affordable rents. Its chief executive, Tim Beale, 43, joined from Crest Nicholson in 2017, and profits rose 27% to £58.1m last year.

# 10 Sophos

Sales £649.5m ▲ 21% Profit £48m ▲ 11% Security software and services company Sophos was delisted last October when it was acquired by the San Francisco-based private equity fund Thoma Bravo for \$3.9bn (£3bn). The Oxfordshire firm protects more than 435,000 enterprises in 150-plus countries from cyber-threats. It has helped customers, including government and healthcare organisations, to secure their remote operations and defend against cyber-scams during the pandemic. Chief executive Kris Hagerman, 56, of £649.5m, while expanding free access to help protect remote workers.

# **11 RAC**

**Sales £631m ▲ 7% Profit £101m ▲ 22%** During the pandemic, the RAC has been helping NHS workers free of charge and providing customers with cheaper insurance options if they are in financial difficulties. The Walsall-based firm has been providing roadside assistance for more than 120 years and supplies breakdown cover and insurance to 12.1 million motorists. Under chief executive Dave Hobday, 51, the company attends nearly 2.4 million breakdowns annually. Profits leapt 22% to £101m in 2019. It has

# 12 The&Partnership

charging van.

Sales £630m ▲ 13% Profit £17.3m ▲ 39% This communications and advertising group created a campaign for Olympic sponsor Toyota showing how British Olympians, including cyclist Laura Kenny, were adapting to the Covid-19 lockdown. Co-founded in 2013 by

also introduced an electric-vehicle



Robert De Niro starred in a mobster-themed ad campaign for bagels made by Warburtons (No 22), which helped the Bolton-based baker record a £21.6m profit last year — up 50% on sales of £506.5m

chairman Johnny Hornby, 53, it is backed by ad giant WPP and manages campaigns for clients such as TalkTalk and Centrica. Its office network spans five continents. Profits rose 39% to £17.3m in 2019 on gross sales of £630m.

#### 13 The Edinburgh Woollen Mill

Sales £630m ▲ 1% Profit £64.6m ▲ 25% The Edinburgh Woollen Mill opened its first shop in Scotland, selling mainly woollen and cashmere garments and textiles. Chairman and chief executive Philip Day, 54, led a management buy-in of the clothing retailer in 2001, and the firm has since acquired whole or in part a string of retailers. With 1,300-plus stores, its acquired subsidiaries include family clothing chain Peacocks and luxury brand Jaeger. This month it began a review that may lead to the sale of some of its brands.

# **14 Winvic Construction**

Sales £628.2m ▲ 29% Profit £20.3m ▼ 35% This Northampton contractor has won na begun work on several new jobs during the pandemic, including a £34m contract for a hotel in Milton Keynes. Led by co-founder and managing director David Ward, 59, it says it has constructed 60 million sq ft of industrial space since its founding in 2001. It also specialises in build-to-rent, student accommodation and commercial properties, with sales rising 29% to £628.2m last year. After close of research, it reported sales of £686m in 2020.

# **15 Element**

Sales £618.6m ▲ 49% Profit £83m ▲ 45% London-based Element has supported the NHS during the pandemic by testing ventilator prototypes free of charge, and it adapted to local restrictions to keep the majority of its 199 laboratories around the world open. It tests the safety and compliance of materials used in sectors such as aerospace, transport, energy and health sciences. The acquisition of the American company PC Test took the company into testing for "internet of things" applications. Jo Wetz, 43, took over as chief executive from Charles Noall, 60, last December.

#### 16 Telent

Sales £568.2m ▲ 5% Profit £26.8m ▲ 28% Railway station wi-fi, anti-drone systems at airports and smart traffic management systems are some of the services offered by Warwick-based Telent. Contracts with Network Rail and the nuclear power site Hinkley Point C saw profits jump 28% in 2020 to £26.8m. It has worked during the pandemic to maintain transport and emergency services networks, providing radio systems free to the Scottish ambulance service and fitting communication devices into 100 new London ambulances. In March, Jo Gretton, 45, was appointed chief executive.

# **17 Hill**

Sales £563.2m ▲ 12% Profit £41.3m ▼ 13% This Essex-based developer temporarily closed sites and sales offices in April, with sales staff working remotely to offer virtual tours of new homes. It celebrated its 20th anniversary last year by pledging £12m to build 200 homes for the ineless over the next live year: through its new charitable trust. It operates in southern England and builds properties for private buyers, housing associations and local authorities. Under founder and chief executive Andy Hill, 61, sales reached £563.2m last year.

# **18 Busy Bees**

Sales £527.9m ▲ 22% Profit £19.1m ▲ 11% Led by group chief executive Simon Irons, 57, this Staffordshire business cares for 57,000 children in more than 650 nurseries worldwide. During lockdown it kept more than 100 of its 357 UK nurseries open to provide childcare for 5,000 children of key workers and NHS staff, and those considered vulnerable. It has installed regular temperature checks, enhanced cleaning, play in smaller groups and more time outdoors to keep children and staff safe, and reopened fully in the UK in June. Last year sales rose 22% to hit £527.9m.

#### 19 Tennants Consolidated Sales £522.1m ▲ 2% Profit £28.9m ▲ 10%

In the late 18th century, Charles Tennant revolutionised the linen trade by creating bleaching powder. Today Tennants, the company he founded, is owned by the Alexander family and makes more than 3,000 chemicals, from adhesives to swimming pool treatments, and distributes them across the world. As a key supplier to industries at the forefront of fighting the coronavirus, the company has continued to operate throughout the pandemic. Under group chairman Paul Alexander, 66, sales reached £522.1m in 2019.

#### **20 David Lloyd Leisure** Sales £519.5m ▲ 7% Profit £74.2m ▲ 13%

This health club operator closed all its 123 European clubs for nearly four months during the pandemic and introduced virtual workouts. Outdoor classes were available at its clubs from mid-July, and they reopened fully later that month. Fees for its 660,000 members were suspended during lockdown. Founded by Lloyd, a former professional tennis player, in 1982, the Hertfordshire group sold a majority stake to private equity firm TDR in 2013 for a reported £750m. Before the pandemic it was expanding in Europe under chief executive Glenn Earlam, 55.

# 21 McLaughlin & Harvey Sales £513.4m ▲ 21% Profit £11.5m ▲ 3%

Work has fully resumed at this Northern Irish firm's civil engineering and construction sites across the UK, after being curtailed at the start of the pandemic. The Co Antrim company, which was founded in 1853, helped build a £100m critical care unit at King's College Hospital in London, which housed Covid-19 patients. Sales rose 21%

to hit £513.4m last year under chief executive Philip Cheevers, 58, and current projects include Liverpool FC's new £38m training facility.

#### 22 Warburtons

Sales £506.5m ▼ 2% Profit £21.6m ▲ 50% Film star Robert De Niro helped Warburtons halt falling profits last year, promoting its bagels in a gangsterthemed TV advert alongside chairman Jonathan Warburton, 63. The Bolton brand typically makes more than two million loaves, rolls, bagels and crumpets a day, and has donated more than 20,000 items a week to food charities and more than £500,000 to local community groups during the pandemic. At the start of lockdown, it had to reduce its product lines to keep up with the soaring demand for bread.

# 23 CH&Co Group

Sales £502.8m ▲ 76% Profit £32.4m ▲ 247% During the pandemic, this Readingbased company provided mobile catering at two neid nospitais. I normally supplies catering for workplaces, schools and livery halls, and holds a royal warrant. Chief executive Bill Toner, 61, sold a minority stake for an undisclosed sum to Equistone last vear. It added 4,800 staff by acquiring Mitie Catering and Company of Cooks last September, and Vacherin in February. Equistone invested further funds in May as part of an equity and debt refinancing.

#### 24 PA Consulting Sales £500.5m ▲ 10% Profit £56.7m ▲ 9%

Collaborative robots, known as "cobots", were introduced to the UK care sector for the first time in a project led by this management consultancy, just before the pandemic. It subsequently helped manage the UK Ventilator Challenge and worked with NHS England to mobilise thousands of retired GPs. It is majority-owned by private equity firm Carlyle Group; current and former employees own the remainder. Chief executive Alan Middleton, 54, leads the group.

# **25 LGC**

Sales £490.8m ▲ 27% Profit £88.7m ▲ 40% LGC helped in the global response to the pandemic by providing critical test components and quality control, working with government agencies and contributing to international research. A life sciences company headquartered in London, it develops products and techniques used in areas such as human healthcare and sample analysis, and has more than 40,000 customers in 160 countries. Under chief executive Tim Robinson, 57, sales rose 27% to reach £490.8m in 2020.

#### **26** Buckingham Group Contracting Sales £485.7m ▼ 4% Profit £9.2m ▲ 16%

This Buckinghamshire civil engineer is best known for building sports facilities, such as the Amex stadium in Brighton. However, most of its work draws on its expertise in logistics facilities, infrastructure, demolition and rail projects. During the pandemic, just four of the group's 50 projects have been suspended for more than a week, and senior staff have accepted salary cuts of 20%-50% to help contain costs. Founder and chairman Paul Wheeler, 66, leads the group, with chief executive Mike Kempley, 58.

# 27 Global

Sales £480m ▲ 24% Profit £42.3m ▼ 49% Stars including Chris Martin, Anne-Marie and Lewis Capaldi donated items to Global's charity auction in June, raising more than £1.7m for those hit hardest by the pandemic. Global owns commercial radio brands including Capital, Heart, Classic FM, Radio X and LBC. The group

launched an outdoor advertising division in 2018, which has taken its total reach to 51 million people per week. Global is led by founder and executive president Ashley Tabor, 43, and group chief executive Stephen Miron, 55.

#### 28 Car Giant

Sales £475.8m ▼ 12% Profit £53.3m ▲ 31% Giant by name, giant by nature: this car dealer's site in west London covers 48 acres and holds a Guinness world record for largest single car dealership. Chairman Geoff Warren, 65, who founded the business in 1976, plans to invest in an electric vehicle sales centre, given the expansion of London's ultralow emission zone next year. The company achieved the sale of 47,600 used cars in 2018.

#### **29 Avant Homes** Sales £474.3m ▲ 8% Profit £47.1m ▼ 24%

This Chesterfield housebuilder closed sites in March as lockdown took effect, reopening in May with additional safety figure it aims to increase significantly over the next three years. Positive conditions in the housing market and government initiatives helped annualised sales grow to £474.3m in 2019 under the leadership of chief executive Colin Lewis, 64. In February, the firm was reportedly being prepared for a £600m float or trade sale.

#### **30 HH Global** Sales £466m ▲ 24% Profit £21.9m ▲ 34%

HH Global provides marketing, procurement and media services to clients, including Uber, Asda and Samsung, in 44 countries, and it has helped companies source PPE. Under chief executive Robert MacMillan, 48, sales rose 24% to £466m in 2020. The group sold a minority stake to private equity firm Blackstone for £100m last December. In June it committed to a UN initiative to reduce CO2 emissions, and in July agreed to buy Nasdaq-listed American-based marketing firm InnerWorkings in a \$177m deal.

# 31 Tottenham Hotspur

Sales £460.7m ▲ 21% Profit £147.9m ▼ 3% Last year saw Spurs play in their first Champions League final and open a 62,000-seat stadium with the world's first retractable pitch. A year later, the stadium was functioning as a drivethrough coronavirus testing centre and temporary home for the antenatal clinic of the North Middlesex hospital, while the club borrowed £175m from the Bank of England following the loss of ticket revenues. Chairman Daniel Levy, 58, oversaw sales of £460.7m in 2019.

# **32 Walstead Group**

Sales £459.5m ▲ 9% Profit £15.5m ▼ 28% This printing group's UK business has been able to continue operating during the pandemic, and has introduced optional antimicrobial coatings on its products to help prevent the spread of disease. The London-headquartered group completes more than 16,000 print jobs annually, and has 2,100 customers and 15 manufacturing sites in Europe, with sales in 2018 reaching £459.5m. Under chief executive and co-founder Paul Utting, 54, the company has made a string of acquisitions since it was founded in 2008.

#### **33 MKM Building Supplies** Sales £457.7m ▲ 16% Profit £41.6m<sup>‡</sup> ▲ 4%

The pandemic led this builders' merchant to close its 73 branches, but after taking measures to protect staff and customers it reopened all of them in late April. The firm also has an online store and a specialist division, MKM Leisure, which supplies caravan and holiday home manufacturers. Founded in 1995 and headquartered in Hull, it is majority

owned by Bain Capital and run by chief executive David Kilburn, 75.

# **34 Parkdean Resorts**

Sales £453.2m ▲ 5% Profit £60.1m ▲ 10% Newcastle-based Parkdean Resorts hired an extra 1,500 employees as it reopened its resorts in July to cope with a surge in demand for holidays in the UK. It had closed its 67 holiday parks in March, but was able to offer accommodation to NHS staff. The group was formed in 2016 when Parkdean Holidays and Park Resorts merged, and was acquired by Canadian private equity firm Onex Corporation for a reported £1.35bn the following year. It says it sells more than 500,000 holidays each year; sales reached £453.2m in 2019 under chief executive Steve Richards, 52.

# **35 Whitworth Group**

Sales £437m ▲ 10% Profit £14.1m ▲ 10% The £36m acquisition of Carr's Flour Mills in 2016, and the purchase of two mills from Rank Hovis in 2018, have helped this Northamptonshire flour producer expand, with sales reaching £437m this year. The company, which has been milling flour since 1886, is led by chairman Martin George, 77. In May, it began selling 10kg bags with Aldi in response to demand during lockdown.

# 36 Caffè Nero

Sales £428.1m ▲ 16% Profit £23.1m ▲ 3% London-headquartered Caffè Nero launched a home delivery service in April and began reopening branches for takeaways in May, after closing them in lockdown. It is also negotiating rent reductions with its landlords. Founded by chief executive Gerry Ford, 62, in 1997, it says it is the largest independent coffee-house group in Europe. Selling deli food as well as coffee, it has 1,000plus sites in 11 countries, including the UK, US, Sweden and Turkey. It acquired Coffee#1 in February last year.

#### **37 Waterstones** Sales £423.6m ▲ 5% Profit £32.4m ▲ 34%

With stores closed during lockdown, Waterstones furloughed 95% of its staff. It reopened shops in England in June with safety measures in place. Managing director James Daunt, 56, leads the book retailer, which began as a single store in 1982. In 2018 it was bought by investment management firm Elliott Advisors and shortly thereafter acquired rival chain Foyles, with sales reaching £423.6m the following year. Its portfolio of more than 290 shops includes branches in Belgium, the Netherlands and the Channel Islands.

#### **38 Kitwave Wholesale Group** Sales £399.3m ▲ 9% Profit £8.1m ▼ 18%

The pandemic saw this wholesaler's food service division begin making home deliveries in the York area. The Tyne and Wear-based company normally supplies food, drinks and household items to businesses from its 27 UK depots, and also exports its products worldwide. Founder and chief executive Paul Young, 63, founded the business with a single cash-and-carry store in Newcastle in 1988. It acquired competitors Central Supplies and Alpine Fine Foods in 2019, lifting sales to £399.3m this year.

#### **39 Huws Gray** Sales £378.5m ▲ 77% Profit £36m ▲ 21%

This Anglesey builders' merchant trades from more than 100 locations across England and Wales – all of which it closed in March as lockdown began. Implementing safety measures and collection for pre-orders enabled the group to reopen stores the following month. In March, managing director Terry Owen, 58, also snapped up AC Roof Trusses for an undisclosed sum, continuing a buy-and-build strategy that saw sales reach £378.5m in 2019.

# LGC (No 25) has provided critical components for coronavirus testing





Kelly Choi, co-founder of Sushi Daily (No 44), tests a snack on her sensei, Kunio Yamamoto. The sushi bar operator saw sales rise to £345m before the pandemic hit

#### **40 Inspired Education Holdings**

Sales £375.9m ▲ 60% Profit £91.9m<sup>‡</sup> ▲ 79% This London-based company owns and operates more than 60 schools across 20 countries in five continents, educating more than 45,000 pupils. It was founded in 2013 when chairman and chief executive Nadim Nsouli, 51, acquired Reddam House, a leading group of four schools in South Africa, from Graeme Crawford, 59, who is president of Inspired. The company acquired schools in Australia, Mexico, Spain, Panama and Latvia last year, when sales rose 60% to £375.9m.

#### **41 The Billington Group** Sales £361.8m ■ 0% Profit £10m ▲ 72%

The Billington Group launched an employee hardship fund in March to help staff struggling as a result of the pandemic. As many as 200 jobs are now at risk at Scunthorpe subsidiary TSC Foods. The group manufactures and supplies food, ingredients and animal feed, and is behind the Very Lazy and English Provender brands. Chief executive Gary Blake, 47, runs the family-owned Liverpool company, which can trace its history back to 1858.

# **42 BSW Timber**

Sales £354.8m ▲ 17% Profit £10m ▲ 198% This Scottish Borders business has eight sawmill sites supplying the construction, pallet, garden and DIY sectors with products such as wood cladding and timber decking. During the pandemic, it has focused its production on the pallet industry. In February, the group, which is led by chief executive Tony Hackney, 62, was acquired by private equity firm Endless for an undisclosed sum after more than 170 years under family ownership.

# **43 LWC Drinks**

Sales £346.5m ▲ 12% Profit £15.2m ▲ 43% Manchester-headquartered LWC distributes beer, wine, spirits and soft drinks, including its own-brand Agnes Arber gin and Old J spiced rum, from 14 distribution sites. With lockdown severely affecting the business, 10% of staff were made redundant in March and it started selling directly to consumers, before trade sales resumed in July. It is led by founder and chairman Robin Gray, 69, and chief executive Ebrahim Mukadam, 63.

# 44 Sushi Daily

Sales £345m ▲ 9% Profit £27.3m ▼ 6% Found in more than 100 Waitrose and Asda stores across the UK, and with 900plus kiosks across Europe, Sushi Daily

saw its sales rise to £345m last December. Kelly Choi, 51, founded the business in Paris in 2010 with her husband Jérôme Castaing, 52, supported by her mentor and master of sushi, Kunio Yamamoto. Now headquartered in London, the business operates kiosks in shops, supermarkets and airports across 10 European countries.

#### **45** Halewood Artisanal Spirits Sales £335m ▲ 26% Profit £17.4m ▲ 22%

Focusing on sales of artisanal spirits, including premium gin brand Whitley Neill, in grocery stores and online has helped this Liverpool business navigate the turbulence caused by the pandemic, although the impact of Covid-19 and the abolition of duty dilution mean that it is planning the closure of its Liverpool production facility. Among its brands that have seen growth despite the pandemic is JJ Whitley vodka, which will be produced in the firm's new £5m distillery in St Petersburg, opened earlier this month. The group is led by chief executive Stewart Hainsworth, 51.

# **46 FM Conway**

Sales £325.7m ▲ 3% Profit £14.9m n/a Frank Michael Conway started this Kent highways contractor in 1961 with one lorry and two men. Twenty years later, his son, current chairman Michael Conway, 65, took over and developed it into a national infrastructure services business. During the pandemic, it has helped local authorities put temporary cycle lanes and pedestrian management schemes in place. In January it won a £98m contract for large-scale highway works in southwest London.

Sales £324.4m ▲ 122% Profit £14.4m ▲ 23% This Shropshire group manages more than 1.5 million waste collections every year, handling materials from construction and commercial sectors including concrete, food packaging and hazardous waste. It also offers skips and equipment hire, waste management and environmental compliance services. Since the start of the pandemic it has helped produce PPE visors for the NHS and managed waste collections for five NHS hospitals. Under chief executive Paul Cox, 52, sales hit £324.4m in 2019.

# **48 Travel Counsellors**

Sales £309.8m ▲ 18% Profit £17.9m ▲ 3% This business operates under a franchise model. During the pandemic, it has supported its 1,900 self-employed advisers through the dramatic fall in demand for travel via a specialised

information hub and an expansion of its welfare fund. The firm operates in seven countries, including the UAE, Australia and Belgium. Sales hit £309.8m last year under managing director Steve Byrne, 55, after the purchase of the company from Equistone Partners by Vitruvian Partners in a deal reportedly valuing it at about £250m.

#### **49** Bridgetown Holdings

Sales £307.9m ▲ 14% Profit £10.5m ▼ 29% This Birmingham group was formed in 2015 when two plant-hire businesses merged with MV Kelly, a civil engineer founded in 1995 by Martin Kelly, 76, and his son John, 51. Still owned by the Kelly family, the group provides groundwork for housebuilders such as Taylor Wimpey, Persimmon and Barratt. The closure of building sites during lockdown led to Bridgetown beginning a redundancy process that reduced the workforce by about a quarter.

#### **50 Leisure Pass Group** Sales £307.7m ▲ 11% Profit £17.5m ▲ 21%

LPG's smartcards give access to tourist attractions in 37 cities around the world, including New York and London. Travellers whose trips have been delayed due to the pandemic have had the expiry dates on their cards doubled to two years. The company is also working on contactless scanning technology to improve safety. Jon Owen, 46, took over as chief executive in January from Ted Stimpson, 53, when he became president. It is owned by private equity firm Exponent.

#### 51 TransferWise Sales £302.6m ▲ 69% Profit n/a

Founded in 2010 by Estonia-born Taavet Hinrikus, 39, and Kristo Kaarmann, 40, TransferWise's currency exchange technology bypasses the traditional international bank-payments system to allow it to charge lower fees to its eight million customers. TransferWise moves the equivalent of £4bn a month between 54 currencies, and has 14 offices around the world. In response to the pandemic it is waiving fees on donations made through its platform to organisations researching a Covid-19 vaccine. Sales reached £302.6m this year, and in July, it sold \$319m (£246m) of shares in a private transaction that valued it at \$5bn.

# **52 Peninsula**

Sales £300.2m ▲ 11% Profit £51.9m ▲ 21% Founded in 1983 by Betfred co-founders Fred Done, 77, and brother Peter, 73, this Manchester-based firm provides employment, HR, and health and safety consultancy services to more than 75,000 businesses around the world. It has offices in the UK, Ireland, Australia, New Zealand and Canada, and grew profits 21% to £51.9m this year. During the pandemic it has handled employment inquiries and provided Covid-secure workplace risk assessments.

#### **53** Global Energy Group

Sales £300.1m ▲ 4% Profit £12.3m ▲ 130% Scottish Highlands-based Global Energy upgrades, repairs and maintains drilling rigs, vessels and offshore platforms for companies including BP, CNR, EnQuest and Apache. Operating worldwide, it also designs and fabricates subsea equipment for the oil, gas and renewable energy sectors. Staff returned after lockdown with new safety measures in place. Founder and chairman Roy MacGregor, 67, demerged 21 companies from the group last year into Envoy & Partners, led by his son Iain, 39.

# **54 Buy It Direct**

Sales: £299.6m ▲ 20% Profit £8.4m ▲ 19% This Huddersfield firm says it thrived during lockdown thanks to the boom in online shopping, with its delivery teams wearing masks and gloves and minimising contact with customers. It sells electricals, furniture and bathroom goods via websites including Appliances Direct, Laptops Direct, Furniture123 and Better Bathrooms. Buy It Direct is led by managing director Nick Glynne, 54, who built the business up from a computer retailer he bought for £3,000 in 1999.

# **55 City West Country**

Sales £297.4m ▼ 4% Profit £8.1m ▲ 21% This Exeter-based company runs four Mercedes-Benz dealerships in the southwest. Remote valuations and partexchange, free 48-hour delivery and unaccompanied test drives were among the measures it introduced to keep customers and staff safe when it reopened in June after the lockdown. Chairman Anthony Wickins, 69, founded the business in 1977; his son Michael, 49, is managing director. Profits grew 21% to £8.1m in 2019.

# **56 Tenth Revolution Group**

Sales £297.1m ▲ 30% Profit £14.7m ▲ 3% This Newcastle-based recruitment and training group has 20 offices across Europe, America, Asia and Australia, all of which were closed at the start of the pandemic as staff worked remotely. The company's rapid growth overseas followed its buyout by TPG Growth in 2016, when the private equity firm

acquired a majority stake in a deal reportedly valuing the company at just under £200m. It rebranded from Frank Recruitment Group in January.

#### **57** Alexander Mann Solutions

Sales £290.8m ▲ 8% Profit £38.5m ■ 0% Chairwoman Rosaleen Blair, 54, founded this London talent outsourcing and advisory business in 1996 and has expanded it into 100 countries. She led it to sales of £290.8m last year and handed it over to new chief executive David Leigh, 49, in November. During lockdown it launched a package of support for HR professionals, including a virtual internships software platform. The company also provides outsourced services to clients including Rolls-Royce, Santander and Nike.

#### **58 Timpson**

Sales £286.9m ▲ 3% Profit £20.4m ▲ 42% This staple of the British high street has spent £500,000 a week to top up the wages of furloughed staff to their full pay. The Manchester firm – which employs 1,200 former offenders in its 5,400-strong workforce – is run by the founder's great-grandson, chairman Sir John Timpson, 77, and his son James, 49, who is chief executive. Originally founded as a shoe retailer by William Timpson in 1865, the chain offers dry cleaning, key-cutting and watch and shoe repairs in more than 2,100 shops. Profits rose 42% to £20.4m in 2019.

#### **59 Pentagon Investments**

Sales £278.1m ▲ 28% Profit £5.8m ▲ 28% This Derby-based firm's Mertrux subsidiary closed its showrooms as a result of the pandemic, during which time it has supplied vans to a local hospital. Mertrux sells lorries and vans as well as used cars from four locations in the Midlands, specialising in Mercedes vehicles. Pentagon Investments' other subsidiaries include Lawrence Vehicles (a DAF Trucks franchisee) and a van rental company. Group managing director Ian Marshall, 57, son of founder

#### **60 Symphony**

Don Marshall, leads the firm.

Sales £273.7m ▲ 11% Profit £19.8m ▲ 25% To allow viewings of its fitted kitchen, bedroom and bathroom furniture during lockdown, this Barnsley-based firm used an online design tool to help customers visualise their dream home. Celebrating its 50th anniversary next year, Symphony has almost one million sq ft of manufacturing and warehousing capacity across three Yorkshire sites. Under executive chairman Martyn Davis, 73, profits grew 25% to £19.8m on sales of £273.7m last year.

# **61 Tinopolis**

Sales £271.9m ▲ 20% Profit £21.4m ▲ 28% Welsh TV producer Tinopolis makes hit shows such as American Ninja Warrior and Question Time, as well as live sport broadcasts, including the 2019 Cricket World Cup final. The group has won 26 Baftas and eight Emmys, and works in the drama, entertainment, factual, reality and sport sectors for international broadcasters including the BBC, NBC, Fox and BT Sport. Founder and executive chairman Ron Jones, 71, oversaw a 20% rise in sales to £271.9m in 2019.

# **62 Bulkhaul**

Sales £270.7m ■ 0% Profit £47.9m ▲ 34% Bulkhaul transports liquids, powders and gases to more than 150 countries around the world. Chairman Steve Gibson, 62, co-founded the Middlesbrough firm in 1981 at the age of 22 with a £1,000 loan from his father. It also owns Middlesbrough football club and Rockliffe Hall, a luxury golf resort and spa on the banks of the River Tees. Profits rose 34% to £47.9m in 2019.

#### **63 Dawsongroup** Sales £269.8m $\blacktriangle$ 14% Profit £50.5m $\blacktriangle$ 5%

Founded in 1935 as a road haulage company, Dawsongroup is now a rental, leasing, contract hire and sales business specialising in commercial vehicles. Its 28,000 assets for hire range from trucks and buses to road sweepers and temperature-controlled vehicles. It continued to service clients during lockdown, while using enhanced safety measures. It also operates in Europe,

having established a base in Austria in 2018. The Milton Keynes company is led by chief executive Stephen Miller, 55, and finance director Anthony Coleman, 47.

#### **64 Voyage Care**

**Sales £267m ▲ 7% Profit £25.7m ▲ 15%** Voyage Care supports 3,500 people with learning disabilities and other needs, both in the community and from more than 500 locations across the UK. During the pandemic it has taught people how to use video calls to keep in touch with their families, while staff have taken a creative approach to bringing the outside in – including recycling craft projects and making fun videos to post on social media. In 2014, a consortium led by private equity firm Duke Street acquired the Staffordshire-based care provider, paying £375m to HgCapital. The business is led by chief executive Andrew Cannon, 51.

#### **65 Click Travel**

Sales £262.6m ▲ 11% Profit £8.3m ▲ 39% In the pandemic, this Birmingham corporate travel management firm built a service called ClickCare to help its customers travel safely. It also offers Covid-19 updates on different locations, available at no extra cost. About 75% of the company's staff were furloughed at one point, with full pay, while the remainder continued to work remotely. Companies including TalkTalk, Ocado and Whitbread rely on the firm to reduce the cost and complexity of corporate travel. It was co-founded in 1999 by James McLean, 45, and his late brother. Chief executive Jill Palmer, 51, secured a multimillion-pound investment in 2018 from growth capital firm BGF.

#### **66 VetPartners**

Sales £261.7m ▲ 126% Profit £35m ▲ 149% VetPartners had to temporarily close a quarter of its 500 clinics at the start of the pandemic – but this did not prevent its expansion into France going ahead in the spring, building on a move into Italy last year. Founded in 2015, the group provides centralised services such as finance and IT, freeing up vets to focus on treating animals and making highvalue referrals to other owned practices. Chief executive Jo Malone, 45, led a £700m buyout in 2018, backed by private equity firm BC Partners.

#### **67 Gymshark**

Sales £258.4m ▲ 47% Profit £31.8m ▲ 71% Gymshark sells its branded fitness clothing directly to consumers online, where its sponsored YouTube and Instagram stars showcase its bodyhugging vests, tops and leggings. Ben Francis, 28, launched the brand in 2012, and it has since gone global under chief executive Steve Hewitt, 47. During lockdown, its "sweaty selfie" campaign raised £180,000 for the Birmingham Women's and Children's hospitals. In August, the company sold a 21% stake to US private equity firm General Atlantic, valuing Gymshark at more than £1bn.

#### 68 PureGym Sales £254.9m ▲ 12% Profit £68.5m ▲ 54%

With more than 260 sites across the country, PureGym is the UK's largest gym chain, offering low-cost membership and 24/7 access. response to the pandemic it temporarily closed all its gyms and suspended membership fees, while offering more than 120 free virtual workouts via its app. Profits reached £68.5m on sales of £254.9m in 2019 under chief executive Humphrey Cobbold, 55. In January, it acquired gym operator Fitness World, which has operations across Denmark, Switzerland and Poland.

# **69 A-Gas**

Sales £247.4m ▲ 8% Profit £8.8m ▼ 48% This Bristol business provides critical infrastructure services and has operated with enhanced safety procedures to protect staff in the pandemic. It supplies the refrigerants used to air-condition buildings and chill food, operates in 12 countries and made sales of £247.4m in 2019. Acquisitions have boosted growth – particularly the purchase of German firm Arthur Friedrichs Kältemittel in 2018. Chief executive Andrew Ambrose, 58, heads the group, which is majorityowned by private equity firm KKR.

# Why going green is rising up the corporate agenda

**Investing in** sustainability will pay dividends both now and in the future

#### **SCOTT BARTON** LLOYDS BANK



investment that remains a

priority is sustainability. Projects that help to decarbonise our economy will save more than just money in the long run. They will also create thousands of new, skilled jobs right across the UK at a time when

unemployment is rising. Many of the mid-market private companies in this year's Top Track 250 are in the vanguard of this investment drive - and are helping other organisations to catch up. Companies such as Shropshire-based Reconomy (No 47), which manages about 1.5 million waste collections a year. It helps clients reduce their carbon footprints and has also cut its own carbon usage by 10% – for example, by switching to renewable energy at its head office. Meanwhile, its social value programme, RSVP, has found jobs within the waste and construction sectors for more than 20 people from hard-to-reach groups.

RSK (No 99), the country's largest privately-owned environmental consultancy, is deploying its expertise round the world. After refinancing the firm in 2016 with Permira and again in 2018 with Ares, founder and chief executive Alan Ryder has made 36 UK and overseas acquisitions six this year. Sales grew from £82m in 2016 to an

annualised £212.7m in 2019. This growth could be further supported if government initiatives to

encourage business investment in low-carbon plant, machinery and infrastructure were to be increased. One priority should be our housing stock. Retrofitting energy-efficient insulation, windows and doors is the sort of "shovel ready" activity that could support much-needed apprenticeships. Banks must also play a

role, influencing corporate behaviour by rewarding activity that supports the green agenda. At the start of the year we committed to help reduce the carbon emissions of organisations we finance by 50% by 2030 the estimated equivalent of removing the total emissions produced by almost a quarter of UK homes.

We have also launched our Green Buildings tool, which analyses how potential energy-saving initiatives can affect the performance of a building and suggests improvements. And our company-car leasing business is encouraging clients to



Alan Ryder of environmental consultancy RSK (No 99) is on an acquistitions spree

accelerate the adoption of electric fleets by giving them a discount if they do so.

This opportunity for a greener economy comes at a challenging time for many companies. With revenues dropping as lockdown began,

many needed short-term help to overcome a cash crunch. As a long-term partner to our clients we acted quickly, agreeing to help directly in most cases, or alternatively through the government-backed loan

guarantee schemes when they launched. For example, we are

proud that Lloyds was the first bank to roll out a CLBILS (coronavirus large business interruption loan scheme) facility in early May, to our client Hotel Chocolat - the successful high street and listed online retailer.

We were also delighted to support the family-owned housebuilder Wainhomes, part of Wain Group (No 81). It continues our commitment to the business, which is run by Will Ainscough, son of founder Bill.

The group continues to expand, with homes now being delivered not just in its northwest England home but via a recently established Severn Valley branch too. Wain Group is also reviewing how it can further improve the energy efficiency of its homes – for example, by adding more power outlets for electric car charging, and maximising living space and optimising internet connectivity for working from home. Housebuilders will play a key role in the recovery of the economy.

Lately, management teams have started to forecast demand over the next 12 months and take action in response. Sectors facing a

sustained decline, such as aerospace, are cutting discretionary spending. Restructuring may be necessary in some instances.

It is an example of how we can help our clients beyond financing. The volume of relationships we have means we can help solve problems and tackle issues perhaps new to them but that we have seen before. We also have expertise in areas from risk management to the prevention of fraud; the latter has risen significantly during the pandemic.

Challenges remain, not least the impact of Britain's new trading arrangements with the European Union. But whether companies are looking at opportunities overseas, investing in new technologies at home or cutting their carbon footprint, they have an ally in Lloyds Bank.

Scott Barton is managing director, corporate and institutional coverage, at Lloyds Banking Group

**LLOYDS BANK** 

# **TOP TRACK 250**

#### **70 Country Style Foods**

Sales £245.2m ▲ 17% Profit £8.2m ▲ 105%
This Leeds-based baker continued its operations during lockdown while using enhanced safety measures. Founded in 1962 as a single bakery in West
Yorkshire, Country Style Foods makes part-baked artisan breads and pastries at 10 locations, supplying supermarkets and food-to-go outlets. It also makes frozen desserts and pies. Owned by the Wood family and led by managing director Joe Wood, 41, the group saw sales rise to £245.2m last year.

#### 71 Crown Oil

Sales £243.6m ▲ 23% Profit £8.3m ▼ 17% Sponsors of the League One football team Rochdale, this Bury firm supplies fuels, lubricants, green fuels and emergency fuel, and mains gas. During the pandemic it has prioritised deliveries to hospitals, emergency services and schools, with enhanced safety measures. Matthew Greensmith, 46 – grandson of founder Harry Greensmith – is managing director. Last year it invested £4m in its renewable biofuel business; biofuels reduce greenhouse gas emissions by 90% compared with standard diesel.

#### **72 Mount Anvil**

Sales £241.8m ▲ 7% Profit £9m ▼ 24%
This company secured a £50m loan
facility from the Greater London
Authority in June to accelerate the
construction of its next 2,000 homes.
Based in central London, the property
developer and contractor is led by chief
executive Killian Hurley, 62. In 2018 it had
sales of £241.8m, including joint ventures
– a year in which it completed 380
homes. It aims to build 10,000 homes in
London before the end of the decade.

#### **73 Hays Travel**

Sales £240.6m▲ 10% Profit £6.2m<sup>‡</sup> ▼ 51% Husband-and-wife team John and Irene Hays, 71 and 66 respectively, opened their first travel agency in Co Durham in 1980, and booked £1.1bn worth of air travel, cruises and accommodation last year. Last October the group acquired the shops and customers of Thomas Cook, which had collapsed the previous month, adding 2,000 of its former employees to the payroll. During the pandemic, it won a contract for some of its customer service staff to work on the government's contact-tracing schemes. In August it warned that 878 roles were at risk after changes to travel quarantine rules. This month it acquired the Welsh firm Tailor Made Travel out of administration, saving 100 jobs.

# 74 Castle View

Sales £240.2m  $\triangle$  17% Profit £10.2m  $\triangle$  15% More than 60 local authorities outsource the management of about 190 leisure

facilities to this Stirling-based group, run by managing director Martin Bell, 58. It owns the Everyone Active brand, which closed centres and furloughed staff in lockdown. The business also provides catering management software and supplies branded pizzas to supermarkets such as Tesco and Morrisons. New contracts with six local authorities boosted sales to £240.2m last year.

#### **75 Gregory Distribution**

Sales £238.9m ▲ 37% Profit £9.6m ▲ 39% This Plymouth-based distribution firm has supported the NHS during the pandemic, providing storage space and offering free delivery of water supplies to the Scottish ambulance service. It says its fleet of 1,000 vehicles covers 75 million miles every year. Chief executive John Gregory, 62, runs the company, which his grandfather founded in 1919. Acquisitions in recent years include Scottish firm Highland Haulage. Sales rose 37% to £238.9m last year.

#### **76 Score Group**

Sales £238.7m ▲ 19% Profit £12.9m ▲ 42% Aberdeenshire-based Score Group runs more than 30 sites across five continents, employing 1,900 people. Founded in 1982 by the late Charles Ritchie to repair valves for the oil and gas industry, it has since expanded to offer gas turbine overhaul and support and training to the energy, utilities and manufacturing sectors. Gordon Ronaldson, 48, started as chief executive in July after the firm was acquired by American private equity firm SCF Partners in a £120m deal agreed in December.

#### 77 South East Water

Sales £238.3m ▲ 8% Profit £86.3m ▲ 16% The pandemic has not halted this Kent firm's infrastructure projects, such as increasing the capacity of its Sevenoaks reservoir to five million litres, and it plans to invest £433m in infrastructure from 2020 to 2025. Led since August by chief executive David Hinton, 52, the company supplies 520 million litres of water to 2.2 million people across five counties daily, through 9,000 miles of water mains. Profits hit £86.3m in 2019.

#### 78 Megge

Sales £235.6m ▲ 8% Profit £26.8m ▲ 18%
This maker of measuring equipment can trace its roots back to 1889 and the invention of the insulation tester, or "Megger". Its products are used to test systems ranging from transformers to electric motors; it also offers water leak detectors. The Dover firm has donated protective equipment to GPs during the pandemic, and implemented safety measures for its staff. Chief executive Jim Fairbairn, 51, took over in 2017, and profits rose 18% to £26.8m last year.

# DRINK PUNK. KILL CARBON. BREWDOG FOREST. COMING SOON.

James Watt, left, and Martin Dickie, co-founders of BrewDog (No 96), have made the company carbon-negative

#### **79 Leo Group**

Sales £235.3m ▲ 42% Profit £21.8m ▲ 11% Despite the pandemic, Leo Group launched a recruitment drive in April. The West Yorkshire business handles about 1.25 million tons of animal by-products a year, making it into pet food, renewable fuel, cosmetics and more. It is also involved in property development and is led by managing director Danny Sawrij, 51. Sales rose 42% to £235.3m in 2019.

#### 80 MiQ

Sales £234.8m ▲ 19% Profit £16.9m ▲ 63% Gurman Hundal, 37, and Lee Puri, 46, founded this digital marketing agency in 2010 to help clients use data to target their advertising. It has developed a technology platform, the Intelligence Hub, and counts Dell, Western Union, Microsoft and Equifax among its clients. ECI Partners took a minority stake in 2017. Profits grew 63% to £16.9m last year, and the company has 22 locations on four continents with 750 workers. Under lockdown, it agreed a temporary four-day working week with many staff.

# 81 Wain Group

Sales £232.5m ▲ 18% Profit £50.8m ▲ 21% This Warrington-based developer closed its sales offices and show homes in March but reopened on an appointment-only basis in May. Its housebuilding division, Wainhomes, has subsidiaries covering the northwest, southwest and Severn Valley, and built 984 homes in the 2019 financial year. It also has a commercial property arm, Himor, which it acquired in 2016. The group, led by executive chairman Will Ainscough, 43, had sales of £232.5m in 2019.

# **82 DCS Group (UK)**Sales £230.9m ▲ 4% Profit £5.3m ▲ 9%

DCS has increased production of hand sanitiser by 400% at its Stratford-upon-Avon factory; moving to 24-hour operation, it now makes 1.5 million bottles a week of its Enliven brand, which is used by the NHS and emergency services. The group also supplies 50,000 retailers through 200 wholesalers with health, beauty and household brands. Led by founder and chairman Denys Shortt, 56, DCS opened a £2m factory in Redditch in July.

# 83 Bettys & Taylors of Harrogate

Sales £227.4m ▲ 9% Profit £15.8m ▲ 42% Yorkshire afternoon teas are a firm favourite at this company's six Bettys Café Tea Rooms, which were forced to close during lockdown but have since reopened. It donated £110,000 to a local coronavirus community fund and in May announced its status as a carbon-neutral company. Employing almost 1,500 staff, the business also owns Yorkshire Tea, coffee brand Taylors of Harrogate, a craft bakery, a cookery school and an online shop. Founded by Swiss confectioner Frederick Belmont in Harrogate more than a century ago, it grew profits 42% to £15.8m in 2019.

## 84 Howarth Timber

Sales £227.4m ▲ 14% Profit £8m ▲ 1%
This builders' merchant temporarily closed its 33 branches at the end of March, and followed guidelines to reopen for deliveries and collections in April. Dating back to 1840, it is the UK's largest privately-owned supplier of timber and building materials. Led by descendants of the founder – managing director Nick Howarth, 63, and brother Andrew, 64, who is chairman – it employs 900 people across its branches, its timber import and processing business, and its engineering division. Sales rose to £227.4m last year.

#### 85 Enva Sales £227

Sales £227.3m ▲ 23% Profit £16.6m ▲ 8% Founded in Ireland, this waste management company is now based in Paisley, Scotland, and operates from 34 locations in the UK and Ireland. It was acquired in 2017 by private equity firm Exponent in a £215m deal. It provides recycling, cleaning, waste management and other services to local authorities and businesses, and has ramped up production of disinfectant in the pandemic. Chief executive Tom Walsh, 53, saw sales rise 23% to £227.3m in 2019.

# 86 Barbour

Sales £225.2m ▲ 11% Profit £38.4m ▲ 14% In April, Barbour reorganised its factory in Simonside, Tyne and Wear, to comply with social distancing and make up to 1,500 PPE items a day for the NHS. This fifth-generation family firm holds three royal warrants for its handmade, hardwearing wet weather clothing. It notched up record sales of £225.2m in 2019 – its 125th anniversary year. Managing director Steve Buck, 62, is seeking to add to the brand's presence in more than 40 countries.

# 87 iQ Student Accommodation

Sales £223.2m ▲ 11% Profit £124.5m ▲ 2% As universities closed in lockdown, this student housing provider waived rent

for residents seeking early checkouts. The group has 67 sites in 27 UK cities, home to more than 28,000 students. In February it was bought by Blackstone for a reported £4.7bn – the UK's largest private property deal. Chief executive Rob Roger, 59, leads the London-based group; profits hit £124.5m last year.

#### 88 FES Group

Sales £221.8m ▼ 15% Profit £6.5m ▲ 9%
This family-owned group provides
construction support and facilities
management services across Britain, and
in April helped deliver the Louisa Jordan
hospital for NHS Scotland in Glasgow.
Vice-chairman Duncan Fletcher, 53,
son of founder and chairman Duncan
S Fletcher, 78, is leading the group's
expansion. The company is based in
Stirling, with offices in London, Leeds,
Reading, Stornoway, Oban and
Aberdeen. Profits grew 9% last year to
£6.5m; its order book exceeds £1.5bn.

# 89 Smartway Pharmaceuticals Sales £219.3m ▲ 4% Profit £19.7m ▲ 11%

This London-based firm wholesales pharmaceutical, medical and veterinary consumables, as well as beauty products. An accredited supplier to the World Health Organisation, Smartway counts pharmacies, hospitals and health ministries among its clients. It has five divisions covering areas such as marine medicine, clinical trials supply and unlicensed medicines. Husband and wife team Hitendra and Kirti Patel, 54 and 52, founded the firm in 1997. As part of the pharmaceutical supply chain, Smartway has continued to operate throughout the pandemic.

# 90 Churchill Contract Services Sales £218.7m ▲ 14% Profit £10.3m ▲ 30%

Sales £218.7m ▲ 14% Profit £10.3m ▲ 30% Starting out in 1991 with one cleaning van to their name, Joel Briggs, 58, and Philip Moxom, 59, have expanded to include catering, security, compliance and environmental services. To help businesses return to normality as lockdown eased, it launched a bacteria swab-testing service for surfaces, a workplace hygiene programme, and software to manage Covid documentation. Among its customers are Deutsche Bank and London Zoo.

# 91 The White Company

Sales £217.4m ▲ 7% Profit £14.4m ▲ 30% The White Company provided NHS workers with care packages and offered them a 25% discount on goods during the pandemic. It also installed an auto-

packaging system in its Northampton warehouse, capable of packaging 600 parcels an hour, to help keep staff safe. Selling predominantly white bed and bath linen, home and dining accessories, and fashion, its sales rose to £217.4m in 2019. Chrissie Rucker, 51, founded the company in 1994 after she struggled to find affordable, high-quality linen.

#### **92 John Cotton Group**

Sales £217.3m ▲ 4% Profit £11.6m ▲ 28% Founded in 1916, this family business makes more than 10 million duvets and 20 million pillows a year under its Slumberdown, Snuggledown and John Cotton brands. Third-generation family member Mark Cotton, 44, is managing director of the West Yorkshire-based group. It acquired Australian pillow and duvet-maker Tontine for £7.3m in 2017, and saw profits of £11.6m in 2019, up 28%.

#### 93 Iris Software Group

Sales £216.1m ▲ 33% Profit £98.7m ▲ 25% Some 120,000 customers, including 21,000 accountancy practices and 11,000 schools, use this firm's software, which supports the accounts, human resources and payroll departments. In 2018 the Berkshire company was bought by Hg and Intermediate Capital Group for £1.3bn, in what was reportedly the UK's largest private equity-backed buyout of a software firm. Chief executive Elona Mortimer-Zhika, 40, leads the group, which last year made five acquisitions. During lockdown, Iris rapidly updated its payroll software to accommodate emergency legislation, including furlough and sickness benefits.

#### 94 Reynolds

Sales £216m ▲ 7% Profit £6m ▲ 152%
Family-owned food wholesaler Reynolds was hit hard by lockdown, with restaurant, hotel and catering client closures leading to some redundancies at the Hertfordshire firm. Its healthcare contracts stayed intact, however, and it supplied surplus food to charities and key workers. Led by managing director Tony Reynolds, 56, it also branched out into home deliveries for consumers during lockdown. It feels it is now well placed for recovery as customers reopen for business.

# **95 Paul Smith**Sales £214.9m ▲ 9% Profit £6.7m ▲ 21%

Despite the pandemic, this fashion firm opened a store in downtown Los Angeles at the end of July, but has reported a decrease in sales. Chairman Sir Paul Smith, 74, co-founded the company in 1971, after his ambition to become a professional racing cyclist was thwarted by a serious accident. The business operates stores in countries including Japan, France, the UK and South Africa, and it also generates revenue through e-commerce, wholesale and licensing. Licensee Itochu Corporation, of Japan, owns a minority stake. Sales rose to £214.9m in 2019.

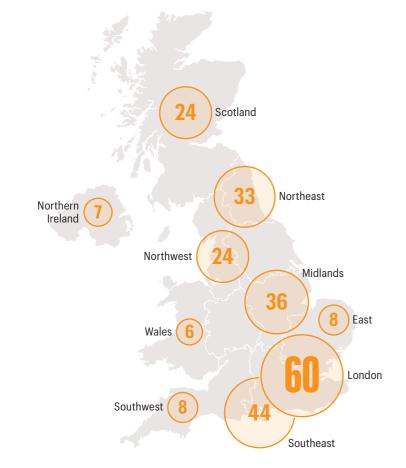
#### 96 BrewDog Sales £214.9m

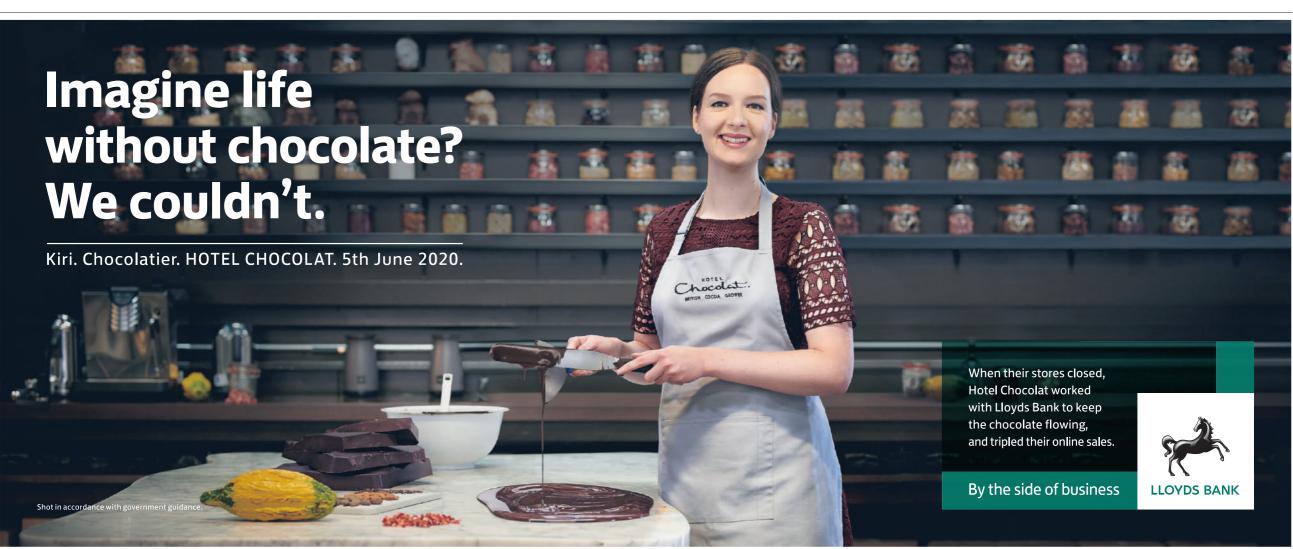
Sales £214.9m ▲ 25% Profit £14.9m\* ▲ 72% When around 100 of its bars were forced to close by the pandemic, BrewDog made hand sanitiser instead, donating more than £1m worth to healthcare charities, key workers and the NHS. Founded in 2007 by James Watt, 37, and Martin Dickie, 36, this Scottish brewer was valued at £1bn in 2017 when it sold a 22% stake to American private equity firm TSG Consumer Partners for £213m. Sales rose 25% to £214.9m in 2019.

# 97 JSA Group

Sales £214.7m ▲ 83% Profit £3.7m ▲ 50%
Established in 1989, Watford-based JSA
provides limited company, umbrella and
payroll services to contractors and
temporary workers across UK industry.
It also supports recruitment firms in
their preparations for payroll reforms
due in April 2021. Led by chairman
Andrew Goodman, 58, and chief
executive John Hoskin, 46, staff returned
to the office in August after working
from home since the pandemic started.
The group reached £214.7m in gross
sales in 2019, boosted by three
acquisitions during the year.

# **HEADQUARTER LOCATIONS OF THE TOP TRACK 250**









Dale Vince founded Ecotricity (No 111) in 1995: the vegan energy supplier generated sales of £201.4m from wind farms and solar sites nationwide, and provides gas and electricity to 200,000 homes

#### **98 Molson Group**

Sales £214.1m ▲ 33% Profit £8.2m ▲ 12% Operating from 13 locations across the UK, Molson Group sells construction equipment, with products ranging from demolition to recycling machinery, and brands such as Hyundai, Dieci and Kobelco. Founded in 1996, the Bristolbased firm received an £11m funding boost from BGF in 2019, following an earlier £6.3m investment from the growth-capital firm in 2018. Run by Jonathan Wilson, 54, and Robin Powell, 51, it has remained fully operational during the pandemic.

#### **99 RSK**

Sales £212.7m ▲ 45% Profit £5.9m ▲ 242% Founded in 1989 by Alan Ryder, 59, to help customers assess the impact on the environment of their activities, RSK also offers engineering and technical services to companies working in the energy, infrastructure, property and manufacturing sectors. In July, the Cheshire-based firm bought engineering company RoC Consulting – its sixth acquisition of the year and its 36th since 2016. During the pandemic the group has offered a Covid-19 decontamination service, which disinfects workplaces and also applies protective barriers to help prevent infection.

# **100 Medivet**

Sales £210.8m ▲ 23% Profit £26.8m ▲ 73% To ensure pets could still get veterinary treatment during the pandemic, Medivet set up phone and video consultations, as well as the contactless collection and delivery of medication. Arnold Levy, 60, leads the firm. Sales grew by 23% to £210.8m this year, bolstered by acquiring 38 practices in 2019. It runs more than 300 practices and 21 24-hour emergency centres, and offers healthcare plans too.

# **101 Lanes Group**

Sales £210.4m ▲ 4% Profit £9.1m ▲ 8% Lanes staff ensured sewers and railways continued to function during lockdown, and provided drainage services during the construction of temporary hospitals in Wales and Scotland. Founded as Lanes for Drains in 1992 with five employees, the company now employs more than 2,100 workers and offers services ranging from CCTV drain surveys to rail line fencing. Led by managing director Wayne Earnshaw, 56, it achieved sales of £210.4m last year.

# **102 Loudwater**

Sales £210.2m ■ 0% Profit £6.8m ▲ 30% Clothing, luxury items, food and medical equipment are among the branded goods sold by this London-based distributor. It also owns a fashion chain of 10 stores in South Africa and in 2010 acquired nut supplier Barrow, Lane & Ballard, which dates back to 1887. Chief executive Maurice Stimler, 42, runs the company, which was founded in 1991 and saw profits rise by 30% to £6.8m last year.

# **103 Cameron Mackintosh**

Sales £210m ▲ 25% Profit £50.6m ▲ 194% This producer's shows include Les Misérables, Hamilton and Oliver!, while its Mary Poppins was nominated for six Olivier awards in March. Due to the pandemic, in June it said its theatres would stay dark until 2021, and it recently announced plans to make 850 staff redundant. The group also owns eight West End theatres and MTI, a theatrical licensing agency. Sales topped £200m for the first time in 2019, with profits of £50.6m. Founder Sir Cameron Mackintosh, 73, is chairman.

#### **104 Network Aviation Group**

Sales £209.4m ▲ 39% Profit £6.9m ▲ 230% Based near Gatwick airport, this company has helped transport supplies during the pandemic, including nearly 50 tons of equipment such as ventilators and PPE to Nigeria in April. It represents 23 airlines, acting as a sales agent and providing support for freight operations from more than 30 offices on five continents. It also operates scheduled and charter cargo flights using a fleet of nine aircraft. Chairman Andrew Leslie, 68, leads the firm he co-founded in 1985. Sales grew 39% to £209.4m in 2018.

#### **105 Churchill Retirement Living** Sales £208.6m ▲ 11% Profit £60.5m ▲ 7%

Retirement housing developer Churchill brought in strict safety and hygiene measures across the sites it manages during lockdown to support the 10,000 older people who reside in its developments. Chairman and chief executive Spencer McCarthy, 54, has urged the government to help build 30,000 retirement properties a year as a safer alternative to care homes. Operating more than 190 developments from six offices, it increased profits to £60.5m in 2019 on sales of £208.6m.

# **106 TRS & East End Foods**

Sales £205.4m ▲ 7% Profit £15.8m ▲ 56% A supplier of South Asian foods, this West Bromwich firm is led by chief executive Umesh Parmar, 55. Private equity firm Exponent created the business earlier this year through the acquisition and merger of family firms East End Foods and TRS, which together had sales of £205.4m in 2019. Both brands are to be retained by the new business, with stockists including Tesco and Asda. Due to the pandemic, the company limited orders to meet as many customer requests as possible.

# **107 Europa Worldwide Group**

**Sales £205m** ▲ 16% **Profit £6m** ▲ 15% This Dartford-based logistics firm worked through the night in the early stages of the pandemic to deliver 300 beds to the Nightingale hospital at London's Excel centre. It also set up a team dedicated to delivering PPE. Founded more than 50 years ago, Europa makes 450,000 shipments a year to 160 countries. Under managing director Andrew Baxter, 45, in June it opened a £60m warehouse in Corby. Sales grew to £205m last year.

# 108 GAP Group

Sales £203m ▲ 9% Profit £22.2m ▲ 13% Glasgow-based GAP offers construction tools, lifting equipment and plant, such as mechanical diggers, for hire from 146 depots. It also stocks non-mechanical

plant, and in February invested £2m in a tanker hire division. The firm is run by Douglas and Iain Anderson, 65 and 61 respectively, sons of founder Gordon. With 23% of its workforce on furlough, it has continued to operate during the pandemic, and distributed more than 15,000 visors given by the Contractors Appeal campaign to NHS staff.

# **109 JJ Food Service**

Sales £202.4m ■ 0% Profit £10.9m ▲ 58% In recent months this food wholesaler has donated food to a homeless shelter and an NHS hospital in Leeds. The north London company has also begun to sell to the public, offering same-day home delivery on essential products as well as a click-and-collect service. It was established in 1988 by Mustafa Kiamil, 64, to supply fresh, chilled and frozen foods. With 800 staff in its 11 distribution centres, it delivers predominantly to restaurants, takeaways and the general public. Profits rose 58% to £10.9m last year.

# 110 O'Connor Group

Sales £202m ▲ 34% Profit £17m ▲ 35% This contractor works for utilities to repair power lines, lay water and gas pipes and install fibreoptic cable, among other activities. In March, the family firm completed a pipeline nearly a mile long at Cork harbour estuary for Irish Water – part of a £129m drainage project aimed at reducing pollution. The Manchester-based business was founded by Tim O'Connor, 60, and brother Tom, 58, in 1994; sales reached £202m this year.

# 111 Ecotricity

Sales £201.4m ▲ 15% Profit £4m ▲ 146% The UK's only vegan energy company supplies gas and renewable electricity to more than 200,000 homes and businesses. Founded by Dale Vince, 59, in 1995 in Gloucestershire, it operates wind farms and solar parks across the country. The company also owns Forest Green Rovers – recognised by Fifa as the world's greenest football club – and Devil's Kitchen, which supplies schools, colleges and universities with plantbased alternatives to meat. Ecotricity has provided food and accommodation to NHS staff throughout the pandemic. Sales hit £201.4m in 2019.

# 112 Advance Construction Group

Sales £200.8m ▲ 6% Profit £20.6m ▲ 76% Managing director Seamus Shields, 51, had only £27 in his pocket when he hitchhiked from Ireland to Britain in 1983. The construction firm he founded 10 years later provides groundworks and civil engineering services for residential and commercial developments. In June, the business went into partnership with the Glasgow Children's Hospital Charity to provide support to young patients and their families in the west of Scotland. Sales grew to £200.8m last year, and profits rose 76% to £20.6m.

# 113 NRS Healthcare

Sales £196.3m ▲ 19% Profit £6.9m ▲ 133% This Leicestershire firm donated 48,000 masks to the charity Carers Trust and

delivered equipment to help turn a hotel into a care facility during the pandemic. Led by chief executive Jerry Benson, 57, NRS sells healthcare products and disability aids to the NHS and other organisations, as well as to consumers, and also provides healthcare services on behalf of local authorities. Graphite Capital bought a majority stake for an undisclosed amount last year.

# **114 Readie Construction**

Sales £195.9m ▲ 13% Profit £7.3m ■ 0% Romford-based Readie typically builds more than four million sq ft of warehouse space every year for clients in the industrial, logistics and retail sectors. A 407,000 sq ft Bedford warehouse it built was rented by Amazon in July. Its building sites closed briefly during lockdown but reopened in May with strict safety measures in place. Founder and chairman Stuart Read, 50, led a management buyout in 2018. He oversaw sales of £195.9m this year.

# 115 Network Plus

Sales £193.4m ▲ 17% Profit £10.7m ▲ 9% Working with the likes of United Utilities, National Grid and Cadent Gas, this Salford firm provides infrastructure services such as underground cabling and pipeline repair. To ensure site safety, it has invested in a system that uses thermal imaging to detect a person's temperature. Led by joint chief executives Daniel Holland, 48, and Stuart Fraser, 42, it rebranded from T&K Gallagher to Network Plus in January.

#### 116 Mick George Sales £192.3m ▲ 21% Profit £12.3m ▲ 25%

Mick George continued to operate during the pandemic, and installed access routes for a new Cambridge

University Covid-19 testing laboratory for free. Named after its 63-year-old founder and joint chief executive, the Cambridgeshire firm has 24 sites; it provides services ranging from demolition and plant hire to earthworks and aggregates supply. Last year it sold its recycling arm to utility firm Veolia for an undisclosed sum.

#### 117 AESSEAL Sales £191.5m ▲ 6% Profit £28m ■ 0%

This Rotherham-based firm manufactures mechanical seals that are used in pumps and rotating equipment to prevent liquids and gases from escaping into the environment. It operates from locations across more than 100 countries, including nine manufacturing sites, and has 300 customer service representatives who visit industrial plants each day. Led by founder and managing director Chris Rea, 66, it grew sales to £191.5m in 2019.

#### **118 Denholm Energy Services** Sales £191.2m ▲ 26% Profit £28.6m ▲ 92%

This Glasgow-based company became independent in 2015 after demerging from the Denholm Group. It provides services such as maintenance, fabrication and decommissioning to energy companies from its bases in the UK, Middle East, Caspian Sea and Americ Led by chief executive Michael Beveridge, 54, it offered deep cleaning services to clients in lockdown. Profits grew 92% to £28.6m last year, on sales of £191.2m.

#### 119 Davies Turner Sales £191.2m ▲ 11% Profit £5.9m ▲ 10%

This family-run firm specialises in international logistics and supply chain management. The coronavirus forced the postponement of its 150th

anniversary party in June; instead, the group put its domestic fleet at the disposal of the government to deliver medicines, hospital equipment and testing kits across the country. The West Midlands business has 18 sites in Britain and Ireland. Chairman Philip Stephenson, 72, and managing director Michael Stephenson, 69, lead the group.

#### **120 TSL**

Sales £191m ▲ 82% Profit £5.5m ▲ 97% Led by co-founder and chief executive Jackie Wild, 53, TSL offers services for every stage of a building project, from architecture to maintenance. It is also active in the food, pharmaceutical, logistics and manufacturing sectors. In 2019, the Buckinghamshire firm saw sales hit £191m, up 82%, after it completed a 360,000 sq ft facility on Merseyside for Amazon.

#### **121 Solarcentury**

Sales £190.6m ▲ 90% Profit £22.7m ▲ 63% Founded in 1998 by Jeremy Leggett, 66, and run by chief executive Frans van den Heuvel, 57, this business develops and builds solar power projects across 1,000 sites in 11 countries. It donates a 5% share of its profits to SolarAid, a charity that provides solar-powered lighting for homes in Africa. During lockdown it provided online information evenings and supported remote working for staff. Sales grew 90% to £190.6m in 2020.

#### **122 Erith Group**

Sales £190.3m ▲ 29% Profit £6.9m ▲ 57% Dartford-based Erith Group donated 150 stylus pens to its local NHS hospital in the pandemic so staff wearing gloves could use touchscreen computers. The group removes asbestos and demolishes and decommissions contaminated former industrial sites, social housing and shops. It is led by Steve Darsey, 62, and brothers Tony, 59, and David, 51.

#### **123 Brewers Decorator Centres** Sales £189.8m ▲ 12% Profit £10.1m ▲ 24%

A family-run business since it was founded in 1904, Brewers is the UK's largest independent decorators' merchant. With 178 stores nationwide, it said it saw its busiest week ever in March as DIY customers, anticipating lockdown, stocked up on paint. In 2018 sales reached £189.8m, boosted by the acquisition of Fred Williamson & Sons. Chaired by Mark Brewer, 62, the group also sells its own paint range, Albany.

#### **124 James Jones**

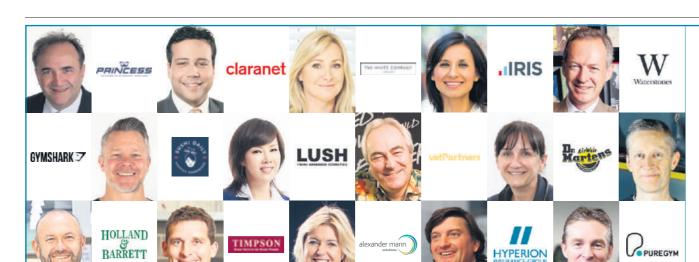
Sales £187.7m ▲ 15% Profit £19.7m ▲ 25% The oak keel for the ship used by Captain Scott on his 1901 Antarctic voyage was supplied by this company, which today harvests more than a million tons of logs every year at its five sawmills across Scotland. During the pandemic, it has made pallets for transporting food and medicine, and the Stirling-based business also has a Canadian joint venture making railway sleepers. It is led by joint managing directors Ian Pirie, 64, and Tom Bruce-Jones Jnr, 52 – the fifth generation to lead the business.

# Sales £186.1m ▲ 9% Profit £3m ▼ 19%

NRL recruits f engineering roles in sectors such as nuclear, construction and power generation, and also offers rail maintenance, training and testing services. The company has 10 locations across England and Scotland, and is led by chief executive David Redmayne, 35. It had gross sales of £186.1m in 2019. During the pandemic NRL has continued to operate, supplying labour and contracting services to critical projects.



Sasha Potter, a veterinary nurse at Medivet (No 100) at work in one of the company's 24-hour practices in north London



# Meet the owners & directors

Sponsorship opportunities are available for this year's Top Track 250 virtual awards event in November, and for next year's programme, for Britain's leading mid-market private companies



# **TOP TRACK 250**

# LLOYDS BANK

#### 126 Michael J Lonsdale

Sales £184.2m ▲ 5% Profit £9.2m ▲ 31% This Slough-based engineering firm was able to use offsite prefabrication to compensate for the impact of the pandemic on its onsite operations. Specialising in mechanical, electrical and plumbing work, it has completed more than 4,000 projects since it was founded in 1986, including pipework for two huge London projects: the redevelopment of Battersea power station and 100 Bishopsgate. Michael Hoodless, 61, and Gary Herbert, 58, run the company, which last year acquired Midlands firm E7 Building Services.

#### 127 InHealth

Sales £184.1m ▲ 11% Profit £3.8m ▼ 14% This Buckinghamshire firm partnered with the NHS during the pandemic to supply CT scanners to diagnose Covid-19 patients. It also repurposed its 120-seat contact centre to take NHS 111 calls and redeployed staff into Nightingale hospitals. It is one of the UK's largest specialist provider of diagnostic and healthcare solutions, and has provided a test, scan or treatment for more than two million people in the past 12 months. Geoff Searle, 46, took over as chief executive last year from Richard Bradford, 57, who became chairman. Sales hit £184.1m in 2019.

#### **128 Bond International**

**Sales £181.1m ▲ 12% Profit £8m ▲ 7%** Bond International supplied a local emergency food bank with a driver and van as lockdown started, and set up a scheme to enable its customers to offer discounts on tyres to key workers. It has sold tyres wholesale since 1966 from its headquarters in Pocklington, near York. Today, the firm's five nationwide distribution centres and fleet of delivery vehicles supply more than four million tyres a year. The group is led by founder and chairman Reg Bond, 77, and sons Charlie, 39, and Greg, 48.

#### 129 Gilbert-Ash Sales £179.4m ▲ 8% Profit £7.3m ▲ 255%

This Belfast-based construction and fit-out firm reopened sites in May. Among the projects it has worked on are Liverpool Philharmonic Hall, the Lyric Theatre in Belfast and Premier Inns across the UK. The group opened a new £5m headquarters in Belfast at the end of June, and has an office in London. Managing director Ray Hutchinson, 48, leads the group, and saw sales reach £179.4m in 2018. As we went to press, it reported that sales fell 9% to £163.1m in 2019.

## **130 Davies Group**

Sales £179.3m ▲ 55% Profit £30.4m<sup>‡</sup> ▲ 28% With roots in Lloyd's insurance market, this firm, founded in 1968, provides outsourced technology and consultancy services to insurers. Led by chief executive Dan Saulter, 42, it has expanded into Ireland, Bermuda and North America, and this year sales grew to £179.3m, boosted by a string of acquisitions in 2019. It is majority-owned by the US private equity firm HGGC, which sold a stake to Canada's AIMCo last year. During lockdown, its claims management division continued to operate, with more than 90% of staff working from home. It also donated £20,000 to Covid-related causes.

#### **131 Albert Bartlett** Sales £175.7m ▲ 14% Profit £8.3m ▲ 25%

Lanarkshire-based Albert Bartlett says it is Britain's leading supplier of fresh potatoes, sourced from farms in the UK and Jersey. Overseen by chairman Ronnie Bartlett, 56, it adopted additional safety measures for staff working through lockdown. Last November, the business took a minority stake in children's frozen food brand Kiddyum for an undisclosed sum. Sales reached £175.7m in 2019, boosted by the opening of an £18m factory at its headquarters the previous year to create preprepared chilled potato dishes.

# 132 Scot JCB

Sales £173.2m ▲ 28% Profit £3.8m ▼ 17% This Glasgow plant and machinery dealer was forced to temporarily close some locations as the pandemic began, but it continued to operate in support of essential services. In 2018, sales grew by 28% to £173.2m after the group acquired AM Phillip Agritech, which supplies agricultural machinery. In addition to selling plant, the group also offers parts, servicing and warranties. It has 17 depots across Scotland and northern England.

# **133 Moonpig Group**

Sales £172.8m ▲ 44% Profit £33m ▲ 137% This London-based online greetings card retailer has seen a surge in demand during the pandemic. It supported the Big Night In appeal in April by releasing 13 new card designs and donating £200,000. Backed by Exponent Private Equity, chief executive Nickyl Raithatha, 37, oversaw the formation of Moonpig Group last year, as Moonpig and Dutch sister company Greetz demerged from



Julian Richer, managing director of Richer Sounds (No 135), transferred 60% of the hi-fi retailer's shares to an employee trust in 2019, with profits up 16% to £8.1m

former parent Photobox Group. The group saw sales increase to £172.8m this year, up 44%.

#### **134 Browns Food Group** Sales £172m ▲ 5% Profit £11m ▲ 37%

As a supplier to the hospitality industry, this Dumfries and Galloway-based firm has been disrupted by the pandemic. Although it continued manufacturing throughout the crisis, some staff were furloughed and it is considering making 8% of its workforce redundant, after a number of customers folded. Browns Food Group was founded as a butcher 115 years ago and is led by Wayne Godfrey, 48. Its brands include Hall's, Tarbert Fine Foods, Scottish Gourmet and Rannoch Smokery.

#### **135 Richer Sounds** Sales £171.2m ▲ 9% Profit £8.1m ▲ 16%

The hi-fi retailer reopened stores by appointment only in mid-June after lockdown forced their temporary closure. Staff worked from home, providing advice to customers on audio, home cinema and television equipment over the phone. The firm has held the Guinness World Record for most sales per square foot of any retail outlet since 1994: that record-breaking London Bridge store was opened by Julian Richer, 61, who is managing director, when he was just 19. He transferred 60% of his shares to a John Lewis-style employee trust in 2019.

# **136 Hadley Group**

Sales £171.2m ▲ 32% Profit £7.4m ▲ 6% A billion metres of this group's patented cold-rolled steel are produced every year from nine global manufacturing plants. Its steel frames, which it says are stronger, lighter and made with fewer raw materials than traditional products, are used in construction. It also works with car manufacturers such as Jaguar Land Rover and Porsche to develop new applications. The West Midlands business has continued its operations during the pandemic by implementing additional safety measures. It is led by the father-and-son team of Stewart and Ben Towe, 69 and 40 respectively.

# **137 Brett Martin**

Sales £171m ▲ 10% Profit £7.1m ▼ 8% During the pandemic, this Co Antrim firm's products have been used to make visors for NHS staff, and protective screens to keep people safe. It manufactures and supplies specialist plastic products for the construction, fabrication, print and display sectors. Its

roof lights have been installed in sports stadiums across the world, including Twickenham, Wembley and the Oval. Brothers Laurence and Brian Martin, 62 and 59, run the group, which exports to customers in more than 70 countries. In 2018 it reported sales of £171m.

#### **138 Wilson James** Sales £170.5m ▲ 19% Profit £3.5m ▲ 18%

This Essex-based firm provided logistics and security support for the construction of the NHS Nightingale hospital in London during lockdown, as well as supporting aviation clients. Chief executive Mark Dobson, 49, leads the company he co-founded in 1991, which also offers aviation and risk advisory services. It previously supported the conversion of London's Bankside power station into the Tate Modern, and worked on the 2012 London Olympics.

# **139 END**

Sales £170.5m ▲ 27% Profit £31.4m ▲ 16% Founded in 2005 by university friends John Parker, 38, and Christiaan Ashworth, 38, END has grown from a shop in Newcastle upon Tyne to a global online retailer. It ships 7,000 products a day worldwide and stocks more than 500 brands and designers, including Comme des Garçons. Its stores in London and Newcastle reopened in mid-June with social distancing measures in place, followed by its Glasgow outlet at the end of the month. It is backed by private equity firm CORIndex Ventures, which bought a minority stake for an undisclosed sum in 2014.

# **140 International Plywood**

Sales £170.4m ▲ 9% Profit £9.6m ▲ 33% This Gloucester firm supplies woodbased panel products to builders' merchants and construction companies across the UK and Europe. After a risk assessment, it has continued to operate during the pandemic with enhanced safety measures. It imports from countries including Brazil, China, Malaysia and Russia. The family-owned business is led by Ian Attwood, 46, the son of the company's founder, and will celebrate its 40th anniversary next year.

# **141 Masterson Holdings**

Sales £169.4m ▲ 14% Profit £10.9m ▼ 1% Chairman Michael Masterson, 69, established this contracting business in 1980 with his wife Mona, 68, after working as a carpenter. Today, the Hertfordshire-based firm has three divisions specialising in concrete frames and groundwork; carpentry and joinery; and plant hire and construction services. Key London projects with contractor Mace helped boost sales to £169.4m in 2019, but activity this year has been slowed by the pandemic.

# **142 Riverside Motor Group**

Sales £168.6m ▲ 27% Profit £3.6m ▲ 18% This West Yorkshire-based car retailer implemented enhanced safety measures as showrooms reopened in June after being closed during lockdown. It also launched a click-and-collect service so customers could buy cars online. The group is authorised to sell Volvo, Seat and Mitsubishi vehicles from its six dealerships. Turnover last year grew by 27% to reach £168.6m, and the firm is led by managing director Mark Denton, 57.

# **143 Simpsons Malt**

Sales £168m ▲ 8% Profit £11.1m ▲ 26% Simpsons Malt continued to operate during the pandemic to support farmers and the food and beverage industries, but took precautions to protect its staff. It malts barley at two sites, in Berwickupon-Tweed and in Norfolk, and has two agricultural merchant divisions - John Guthrie and McCreath, and Simpson & Prentice - that source its barley as well as supplying animal feed, seeds, chemicals, fertiliser and other products to farmers. The firm is run by managing director Tim McCreath, 51.

# **144 Richard Austin Alloys**

Sales £167.3m ▲ 13% Profit £4.7m ▲ 23% This Glasgow-based metal stockholder supplies aluminium sheets and plates and stainless steel tubes to customers across the UK and Ireland. Director Sean Kelly, 74, leads the group, which has six branches in the UK and a base in Dublin. Sales grew to £167.3m in 2019.

#### **145 Dobbies Garden Centres** Sales £166.2m ▲ 12% Profit £7.4m ▲ 35%

This Midlothian-based business reopened all its garden centres in May after the easing of lockdown restrictions. It began life in 1865 after James Dobbie began selling seeds, and now has 68 garden centres across the UK, which follows the acquisition of six sites in 2018 and a further 31 last year from Wyevale. Led by chief executive Graeme Jenkins, 45, it reached sales of £166.2m in 2019, and had expected annualised revenues in excess of £300m this year.

# **146 Axis Europe**

Sales £165.7m ▲ 25% Profit £8.7m ▲ 42% This property maintenance contractor counts Marks & Spencer, Knight Frank and the Royal Hospital Chelsea among its commercial clients, and works with social housing providers such as Notting Hill Genesis and Gateway Housing Association to maintain more than 350,000 homes. During the pandemic, it has implemented additional safety procedures to carry out essential work, including pre-work checks, social distancing and providing PPE. The London company is led by chief executive John Hayes, 59. Sales grew 25%

# **147 BJSS**

in 2019 to £165.7m.

Sales £164.5m ▲ 17% Profit £29.9m ▲ 42% This Leeds-based IT consultancy has supported the NHS, an existing client, through the pandemic by delivering IT systems for virtual consultations by GPs and by helping improve the NHS app. It also refunded all job retention scheme claims it had made. Chairman Glynn Robinson, 56, opened offices in Glasgow and Edinburgh in 2017 and is leading the group's international expansion: he set up an office in Houston, Texas, in 2018 and a Lisbon office last month. Serving clients in the public sector, as well as the financial, retail and energy industries, helped lift sales this year to £164.5m.

# **148 Infinis**

Sales £164m ▲ 9% Profit £32.1m ▲ 4% This Northampton-based business generates 1,500GWh of renewable electricity from more than 150 operational sites across the UK, and is a leading generator of power from landfill and mineral methane. Its chief executive, Shane Pickering, 50, led its acquisition of Alkane Energy in 2018. The group is owned by private equity firm 3i, which bought it for £185m in 2016.

# 149 TruckEast

Sales £162.7m ▲ 33% Profit £4.4m<sup>‡</sup> ▼ 14% Scania truck dealership TruckEast has kept its 13 branches open during the pandemic. Managing director John Biggin, 59, has led the company since its management team bought it from private equity firm Total Capital Partners in 2007. In 2019 it had sales of £162.7m and delivered more than 1,100 new vehicles. It offers used lorries, parts, maintenance and breakdown assistance. Last year it acquired Northampton firm ST Fleet Services.

#### 150 Kelly Group Sales £159.6m ▲ 12% Profit £14.5m ▲ 187%

This London contractor was founded in 1985 to cater to the cable television market, but has since diversified into

areas ranging from utilities to railways. It serves clients including Openreach, Network Rail and Siemens, and has installed more than two million metres of cable on the London Underground. Under founder and chairman Timothy Kelly, 66, sales reached £159.6m in 2018, which include Kelly Rail Group.

#### 151 Beard

During the pandemic, this Swindonbased construction group has kept more than 90% of its sites in operation while using enhanced safety measures, with office staff working remotely. Chairman Mark Beard, 57, is the fourth generation of his family to lead the business, which was founded in 1892. With offices in Bristol, Guildford and Oxford, it saw sales rise to £158.7m last year. Current

projects include a new postgraduate

training centre at the Royal Agricultural

Sales £158.7m ▲ 6% Profit £4.7m ▲ 7%

# University in Swindon. 152 Côte Restaurants

Sales £156.6m ▲ 7% Profit £5.5m ▲ 19% This restaurant chain was launched in 2007 by five of the founders of Strada. The company adapted to having to close all its restaurants and furlough most of its staff during the pandemic by launching a home delivery service, Côte at Home, offering ready meals of favourites such as beef bourguignon and chocolate mousse, and selling wine, cheese and fresh meats. In July 2015, private equity firm BC Partners bought a majority stake from previous owners CBPE Capital in a £250m deal. Led by former chef Alex Scrimgeour, 48, sales came in at £156.6m in 2019.

#### 153 Arcus

Sales £156.5m ▲ 26% Profit £8.3m ▲ 65% Established as part of Sainsbury's in 2009, this facilities management provider became independent in February following a management buyout by ESO Capital, which took a minority stake for an undisclosed sum. It provides services including cleaning, mechanical maintenance and managing distribution centres for clients such as Sainsbury's, Hermes and the Co-op. In June, it partnered with GMS Group to expand into security. During the pandemic, Arcus has supported its clients by providing essential services and setting up a hardship fund providing vouchers to its employees most in need.

#### 154 Ralawise.com

Sales £156.3m ▲ 8% Profit £10.4m ▲ 12% This Flintshire-based group was launched in 1978 as a T-shirt printer in the kitchen of the founders' family home, and now supplies clothing to companies, retailers and consumers. During lockdown it initially stopped shipping customer orders, but these resumed in April when some distribution staff voluntarily returned to work after a health and safety assessment. It stocks 5,000 items from more than 135 brands, including Adidas and Nike, which it sells via its website. Under twins and joint managing directors Jonathan and Jeff Batson, 56,

sales grew to £156.3m in 2019.

Sales £155.6m ▲ 62% Profit £6.5m ▲ 212% Apple pies, Swiss rolls and cheesecake are just a few of the products made by BBF and supplied to UK supermarkets, including Tesco and Asda, as own-label products. Headquartered in Blackburn, it has four bakeries in England and one in Poland. Founded in 1994, the company is led by chief executive Jonathan Lill, 52. During the pandemic it has donated 25,000 cakes to NHS staff in hospitals in Blackburn, Bradford and Hull, and invested in a mental health and wellbeing app for all staff.

# **156 Dodd Group**

Sales £155.3m ▲ 1% Profit £3.6m ▲ 13% As the pandemic took off, this Telford-based group donated a 3D printer to a hobbyist who made 3,000 visors for the NHS from his shed in Southampton. It also provided a van and driver for Stockport council to help it deliver 500,000 items of PPE, and supported a community fridge at a local primary school. Led by group managing director John Kavanagh, 56, it designs and installs mechanical and electrical services on construction projects, and offers facilities support to local authorities.

#### 157 CLC Group Sales £154.4m ▲ 11% Profit £10.8m ▼ 2%

CLC is a national property maintenance firm with 14 bases in the UK. Founded in Southampton in 1969 as a painting contractor, it specialises in the refurbishment of occupied properties such as social housing, universities, schools, hospitals and hotels. Under managing director Nick Hilton, 59, sales grew to £154.4m in 2019. During the pandemic, CLC has worked with clients including the Ministry of Defence, utilities providers and supermarkets to keep facilities fully operational.

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#### 158 O'Shea

Sales £154.3m ▲ 16% Profit £9.3m ▼ 58% Founded more than 50 years ago, this construction business builds high-rise and luxury residential properties across London and southeast England; it also carries out plant hire and landscaping. Current projects include The Stage, a £750m development complete with shops, restaurants and a 200-seat amphitheatre in Shoreditch. Managing director Rory O'Connor, 62, oversaw sales of £154.3m in 2019.

# **159 Your World Recruitment Group**

Sales £152.5m ▲ 43% Profit £6.6m ▲ 82% Chief executive Tony Moss, 55, and chairman Richard Phillips, 48, founded this firm in Sydney in 2005. Its head office moved to London the following year and it now also has offices in Plymouth, Southampton, Dublin and Dubai. It predominantly recruits healthcare staff for the NHS and private organisations, but is expanding into other areas. During the pandemic it has been sharing safety procedures with staff and customers via social media. The group acquired three recruitment firms in 2018, with sales growing 43% to £152.5m last year.

#### **160 Branston**

Sales £152.5m ▲ 14% Profit £4.7m ▲ 2% During the pandemic this potato packer and grower donated extra produce to food banks, launched a recruitment drive and supplied Tesco with potatoes that ordinarily would have been reserved for restaurants and pubs. Founded in 1968, Branston handles about 350,000 tons of potatoes a year and supplies retail and wholesale customers from sites in Lincolnshire, Perthshire and Somerset. Under managing director James Truscott, 51, sales hit £152.5m last year. The business expanded into prepared dishes, including cheesy chips, in 2018.

#### **161 Martin Group**

Sales £152.4m ▲ 18% Profit £14.7m ▲ 48% Established more than 40 years ago when group chairman Harold Martin, 85, began putting up fencing for local councils, this business has diversified into traffic management, safety barriers, waste management and vehicle maintenance. From its 16 sites, the Derbyshire firm works with clients such as Network Rail, Highways England and local authorities, helping sales reach £152.4m in 2019. The group took safety measures at the start of the pandemic, enabling it to continue most activities and expand its recycling facilities to handle higher volumes.

# **162 Victorian Plumbing**

Sales £151.8m ▲ 29% Profit £10.2m ▲ 186% Chairman Mark Radcliffe, 41, became the UK's first eBay millionaire aged 30 after setting up a business selling mobile phone accessories from his parents' garden shed. He founded this online bathroom retailer in 1999, now run by managing director Stephnie Judge, 31. It stocks more than 17,000 items from whirlpool baths to sensor taps, and has two million customers. Sales grew 29% to £151.8m in 2019. The company boasts a showroom at its Merseyside headquarters, and last week said it wa creating 80 new jobs.

# 163 Gray & Adams

Sales £151.3m ▲ 9% Profit £8.1m ▲ 31% Refrigerated double-decker lorry trailers and automated vehicle loading pods are among the equipment this firm manufactures for its clients, which include Tesco, Waitrose and Reynolds. Founded as a vehicle body repair shop in 1957, Gray & Adams is overseen by joint managing directors Peter, 62, and James Gray, 65. The firm donated PPE to the NHS as the pandemic began, and was forced to close its four sites temporarily.

# **164 Euromonitor**

Sales £151.1m ▲ 7% Profit £41m ▲ 33% London-based Euromonitor provides market analysis, demographic and socioeconomic research to help organisations plan marketing strategies. Research projects for customers have ranged from sizing bubble tea sales to understanding future tobacco demand. The business has 14 overseas offices and analysts in more than 100 countries, including Cambodia, Brazil and South Africa. Led by its cofounders, executive chairman Trevor Fenwick, 66, and director Robert Senior, 68, profits rose 33% to £41m in 2020.

# 165 Newship

Sales £149.7m ▼ 10% Profit £14.1m ▲ 28% Surrey-based conglomerate Newship operates in the packaging, construction, engineering and event hire markets across Europe. Key subsidiaries include Beatson Clark, which has remained open during the pandemic and provides glass bottles to food and drink manufacturers; Rollalong, which designs and manufactures modular buildings; and metal engineer Jenks & Cattell. Last year it acquired Adapted Vehicle Hire, an accessible vehicle business, for an undisclosed sum. It is run by chairman John Newman, 74, and chief executive Jeremy Clarkson, 58.

#### **166 The Recruit Venture Group** Sales £148.1m ▲ 32% Profit £4.9m ▲ 2%

This Norfolk company works with recruitment professionals to provide the investment and support needed to launch their own business. It has helped set up 45 businesses to date, growing sales to £148.1m in 2019. The company began life in 2011 as Recruit Ventures, and merged with recruitment firm Jark in 2017 to form the group. It is led by managing director Paul Mizen, 48.

#### **167 Walkers Shortbread** Sales £147m ▲ 3% Profit £7.2m ▲ 40%

The pandemic forced Walkers Shortbread to suspend production in March, but its staff remained on full pay and it was able to reopen in April after making changes to protect workers. As



Stephnie Judge, managing director at bathroom fittings retailer Victorian Plumbing (No 162), which last week announced it was creating 80 new roles

well as shortbread, the family firm makes oatcakes, cakes, biscuits and tarts in its six Scottish factories. It dates back to 1898 and is run by joint managing directors Joseph and Jim Walker, 82 and 76. Sales in 2018 were £147m, with exports accounting for nearly half.

#### **168 Audiotonix**

Sales £146.7m ▲ 25% Profit £39m ▲ 35% Chessington-based Audiotonix provides mixing consoles, audio processing software and in-ear monitors for live events, theatre, recording studios and broadcasters. As lockdown set in, its 200-strong research and development team began working remotely. Last December, French private equity firm Ardian acquired a majority stake from counterparts Astorg, reportedly valuing the company at close to €1bn (£920m). The group was formed in 2014 as a combination of three of its divisions -DiGiCo, Allen & Heath and Calrec – and has since acquired four further brands. Under chief executive James Gordon, 48,

sales rose 25% to £146.7m last year.

# **169 Euro Auctions**

Sales £145.1m ▲ 45% Profit £21.4m ▲ 38% After building Europe's largest auction facility for industrial plant, construction this Northern Irish firm moved its auctions online during the pandemic. Typically auctioning more than 75,000 lots a year, it has expanded to sites in Australia, America and Dubai. Equipment for sale is used in the construction, transport and agricultural sectors. Sales hit £145.1m in 2018, up 45%, under founder and managing director Derek Keys, 54.

# 170 D&D London

Sales £144.7m ▲ 14% Profit £5.2m ▲ 558% Sri Lankan-born restaurateur Desmond Gunewardena, 63, established this London group of luxury restaurants alongside managing director David Loewi, 61, with a 2006 buyout of Sir Terence Conran's restaurant empire. London venues include Coq D'Argent, Bluebird and Fiume, while it also has locations in New York and Tokyo, helping serve up sales of £144.7m in 2019. Following closures during lockdown, its restaurants reopened in phases between July and September with strict hygiene measures in place.

# **171 Castell Howell Foods**

Sales £143.1m ▲ 13% Profit £5.4m ▲ 46% This Carmarthenshire-based food wholesaler specialises in Welsh products, including cheese from Rhyl and pies from Swansea; its fleet also transports a range of ambient, chilled and frozen products across Wales and southwest England. As the pandemic set in, Castell Howell set up a contactless click-and-collect service for retail customers and donated gloves and aprons to healthcare workers. Founded in 1988 and led by managing director Brian Jones, 73, sales hit £143.1m in 2019.

# 172 Exponential-e

Sales £142.5m ▲ 9% Profit £23.6m ▲ 18% The Ritz hotel and Barratt Developments are just two names on the 3,000-strong client list of this London-based network and communications business. Set up in 2002 by chief executive Lee Wade, 62, it offers cloud, IT, security and data-centre services from its offices in London, Manchester and Chippenham, Wiltshire. At the start of the pandemic it helped connect 5,000 NHS staff to the Health and Social Care Network in just 48 hours, enabling them to keep working remotely. In 2020, sales rose to £142.5m.

# **173 Premier Forest Group**

Sales £141.1m ▲ 12% Profit £4.9m ▲ 33% This timber group is engaged in the importation, sawmilling, processing, merchanting and wholesale distribution of timber and timber products from its 16 sites in the UK and Ireland. The company saw sales increase by £15m to £141.1m in 2019. During lockdown it continued to operate as a major supplier of timber products to the Nightingale and Dragon hospitals, and to emergency government facilities nationwide. The business, headquartered in Newport, Wales, is targeting domestic and overseas acquisitions to fuel growth.

**174 Elta Group**Sales £140.5m ▲ 10% Profit £8.7m ▲ 46% West Midlands-based Elta Group, which designs and manufactures fans and other equipment used to move air, has been able to continue business as usual during the pandemic. It was founded in 1996, when UK-based Elta Fans and South African firm AMS were bought out of the Air Movement Group. It now comprises 37 companies across four continents. Chairman David Ball, 53, oversaw sales of £140.5m in 2020. It has campaigned for the drop in air pollution seen during lockdown to be maintained.

#### **175 Liberty London** Sales £140.5m ▲ 7% Profit £18m ▲ 19%

Liberty's iconic department store on Regent Street closed in March, but has since reopened with reduced services. Private equity group Bluegem Capital bought the firm for £32m in 2010. It sold its remaining 40% stake to a consortium led by Glendower Capital in a deal valuing Liberty at £300m last year. sales hit £140.5m. Known for its haberdashery, designer brands and mock Tudor façade, the retailer is led by chief executive Adil Mehboob-Khan, 56, who is investing in online sales.

Sales £139.6m ▲ 148% Profit £6.1m ▲ 1,404% Recruitment group CRG operates in healthcare, social care and education, supplying staff to public and private sector clients. During the pandemic it has expanded its healthcare division, which registers nurses with the NHS, and its homecare division, which places carers with vulnerable people. It acquired recruitment firm HCL in 2018, giving it a presence in India and the Philippines. Founder and chief executive Ian Munro, 43, led the Merseyside company to sales of £139.6m in 2019.

# **177 Fastflow Group**

Sales £137.5m ▲ 40% Profit £10.3m\* ▼ 1% Fastflow provides essential gas, water and infrastructure services to residential and business customers; it also helps develop new homes and conducts maintenance work for social housing bodies and councils. It owns Partner Construction, which helps develop new homes across England and, last year, merged with housebuilder United Living. Operations returned to normal following the closure of non-essential sites and the furloughing of 80% of staff at the start of the pandemic. Chief executive Neil Armstrong, 50, leads the enlarged group, and oversaw sales of £137.5m in 2019 before the merger.

# 178 Scottish Leather Group

Sales £136m ▼ 7% Profit £13.4m ▲ 55% Founded more than 260 years ago, this company's specialist leathers have been used on the seats of more than 160 airlines, in the Houses of Parliament and in the world's only seven-star hotel, in Dubai. The Renfrewshire firm has had strict safety measures in place since March, including mandatory full-face visors, to protect its staff. As part of a push to improve sustainability, it built and uses a thermal energy plant that converts waste from production into energy. Under chief executive Iain McFadyen, 61, profits hit £13.4m in 2019.

Sales £135.4m ▲ 26% Profit £3.2m ▼ 10% During the pandemic, this Birmingham marketing technology group has filmed socially distanced campaigns, supported the Co-op's Coronavirus Fund and helped build the Staffline recruitment agency's Feed the Nation website. Set up by Simon Ward, 52, in 2009, ITG offers data-driven marketing services in 120 countries for brands such as Heineken, Puma and Renault. In 2016, the group

expanded by acquiring data management specialist Creator for an undisclosed sum. Sales hit £135.4m last year, and in 2017 Equistone bought the business from fellow private equity house Bridgepoint to support growth in the US and Europe.

# **180 ECL Civil Engineering**

Sales £135.4m ▲ 23% Profit £16.2m ▲ 7% This Bedfordshire-based civil engineer has been able to keep offices open during the pandemic, with staff being given the option of working from home. It carries out site clearance and road, sewer and groundwork preparation for housing developments, mainly in the Midlands and the home counties. Its clients include developers such as Barratt Homes, Bellway Homes and Taylor Wimpey. Managing directors Steve Tysoe, 60, and Sean Hoare, 43, lead the group, and saw sales reach £135.4m last year.

# 181 ACC Aviation

Sales £135.3m ▲ 48% Profit £8.2m ▲ 114% Airlines, DJs and football teams are just some of this Surrey company's highprofile customers. Founded in 2002, ACC offers aircraft leasing, chartering and aviation consultancy services. After its buyout by YFM Equity Partners in 2014 expansion into Asia, Africa and America helped sales rise 48% to £135.3m in 2018. Philip Mathews, 54, and Phil Aird-Mash, 45, are chief executive and chairman. During the pandemic it has been offering assistance with repatriation, evacuation and cargo flights.

#### 182 Grundon **Sales £135m** ▲ 14% **Profit £2.7m** ▼ 54%

Led by chairman Norman Grundon, 78, this Oxfordshire-based company provides waste management services for local councils and a wide range of commercial customers, which include Heathrow airport, Silverstone racetrack and several NHS trusts. It has prioritised its NHS collections during the pandemic, and collected and disposed of clinical waste from the Nightingale hospital in London. In June, it launched a deepcleaning service that can sanitise an office and have it ready to use in an hour, to help businesses return to work safely.

# **183 Coinford**

Sales £134.2m ▲ 59% Profit £3.6m ▼ 30% Specialising in bulk excavations, groundwork, drainage and concrete framing, Surrey-based Coinford temporarily halted work at its sites in March before gradually reopening with social distancing measures in place. It delivers projects ranging in value from £1m to £50m across London and the southeast and is led by managing director Paul Timlin, 40. Clients include Crest Nicolson and Bovis Homes, and sales rose 59% to £134.2m in 2019.

# 184 Shorterm Group

Sales £134m ▼ 4% Profit £3.4m ▲ 150% This west London company recruits 6,000 technical and engineering staff for positions at more than 500 companies each year, including Jaguar Land Rover and Network Rail. During the pandemic it has been helping British Airways manage the resourcing of its engineering staff. In 2016, chief executive Steve Gallucci, 51, led a buyout backed by Growth Capital Partners, which acquired a majority stake for an undisclosed sum. Profits more than doubled in 2019 to reach £3.4m.

#### **185 Toureen Group** Sales £133.7m ▲ 18% Profit £8.5m ▲ 21%

This construction business was founded by chairman Denis Nolan, 58, in 1992, and its areas of expertise include multistorey basements, fuel station forecourts, and demolition and dismantling. Clients include BP, Costa Coffee and Harrow council. It acquired construction firm Boshers, dating back to 1820, in 2017, with sales growing to £133.7m last year. During the pandemic it has introduced special measures to keep workers safe, including foot-controlled

hand-washing stations at all sites. The company is currently working on the redevelopment of the Old War Office building in Whitehall.

#### **186 CAE Technology Services** Sales £132.9m ▲ 28% Profit £3.9m ▲ 69%

This Watford firm has switched completely to remote working while managing a tripling of IT support cases during the pandemic. It has also been supporting the Cardiff Nightingale hospital, and has been trialling social distancing solutions for retailers using smart cameras. It designs, implements and supports IT infrastructure for global retail, media and finance brands, such as Mulberry and Merlin. Sales reached £132.9m last year, having topped £100m for the first time in 2018. Chief executive Justin Harling, 46, and chief operating officer Richard Behan, 42, acquired the business in November that year. It opened an office in Hamilton, Scotland, last year, to add to the firm's seven in England and Wales.

# **187 Tom Hartley Jnr**

Sales £132.5m ▲ 21% Profit £8.7m ▲ 3% Ferraris, Aston Martins and McLarens are among the cars bought and sold by this dealership. It specialises in highand has a private showroom in Leicestershire. Sole director Tom Hartley Jnr, 37, started off working in his father's luxury car dealership before launching his eponymous firm in 2014. Despite its staff working from home, it enjoyed two record months of sales during the lockdown.

#### **188 GMI Construction Group** Sales £132.1m ▲ 11% Profit £3m ▼ 18%

This construction contractor has donated 30,000 facemasks to hospitals in Manchester and Yorkshire during the pandemic. It takes on large commercial contracts in the north of England and the Midlands. The group has offices in Leeds, Birmingham and Manchester; current projects include a Hampton by Hilton hotel in York, and the development of a student accommodation building in Leeds – a project worth £20m. Group managing director Andy Bruce, 59, led the business to sales of £132.1m in 2019.

# 189 Arbury

Sales £132m ▲ 13% Profit £3.3m ▲ 45% After temporarily closing its dealerships and services centres in March for lockdown, this Worcestershire-based company had reopened all of them by June 1, with safety measures including one-way systems for customers to follow. It sells cars from manufacturers including Peugeot, Nissan, Seat and Skoda, as well as offering MOT testing, servicing and repairs. Sales hit £132m in 2018, with profits jumping 45% to £3.3m.

#### 190 MC Group Sales £131.8m ▲ 9% Profit £14.2m ▲ 11%

MC Group staff have worked during the pandemic to ensure that essential transport services could continue, but the firm was forced to furlough some

employees and make redundancies. With eight locations across the southeast, it hires out and sells trucks and other vehicles, and also offers servicing and maintenance. Group managing director Simon Dawson, 49, leads the company, which dates back to 1976 and now has a rental fleet of more than 2,800 vehicles.

#### **191 AJN Steelstock**

Sales £131.8m ▼ 4% Profit £8.1m ▲ 63% This firm holds almost 35,000 tons of steel at two sites: Kentford in Suffolk and Henstridge, Somerset. Its 24-hour processing and finishing operations include computer-controlled drilling and plasma cutting. These continued during lockdown with enhanced safety measures, while office staff worked remotely. Its steelwork has been used to create structures ranging from a sake brewery in Cambridgeshire to Heathrow's Terminal 5 and the Tate Modern. The business is run by Alan, 54, and Neil Boyden, 50: sons of co-founder John Boyden. Profits grew 63% to £8.1m this year.

#### **192 G1 Group** Sales £130.8m ▲ 6% Profit £14.4m ▲ 14%

During the pandemic, Glasgow-based G1 Group has donated grocery bundles to NHS workers and local foodbanks; provided packaged foods to charities, homeless shelters and key workers; and funded a local tailor to make scrubs for NHS staff. It also gave away 10,000 hot meals to the public from a Glasgow venue, aided by Rangers footballer Glenn Middleton, who volunteered to serve food. With venues shut, the majority of staff were furloughed and redundancies were announced in July. Under managing director and founder Stefan King, 57, the group recorded sales of £130.8m in 2019.

#### **193 Scan Computers International** Sales £130.1m ▼ 1% Profit £3.1m ▲ 13%

This computer hardware retailer has held a royal warrant since 2014. Based in Bolton, it operates across six brands, including Pro Audio, specialising in music production; Pro Video, which focuses on film-making and photography; and Scan Business, which looks after corporate clients. During the pandemic, its warehouse staff have worked on a 24hour split shift pattern to ensure socially distancing. It was founded by managing director Shailendra Raja, 56, in 1987.

#### 194 A&H Construction & **Developments**

Sales £129.1m ▲ 14% Profit £6.8m ▲ 8% This West Midlands construction and engineering firm completed Pantheon Park, an industrial area in Wolverhampton, earlier this year despite the lockdown. Founded by managing director Barry Adams, 73, in 1986, it builds retail, commercial and industrial projects nationwide, such as distribution centres, supermarkets and shopping centres. Customers include Waitrose, DHL and Premier Inn. The company also builds schools and colleges for local authorities, and saw sales reach £129.1m in 2019.

# 195 Grosvenor Contracts Leasing

This Northamptonshire group operates five subsidiaries involved in businesses ranging from vehicle hire and used car dealerships to fleet management and residential property letting. The company, led by chief executive Shaun Barritt, 63, has responded to the pandemic by donating 25,000 latex gloves to Kettering General Hospital. Profits grew 24% to £5.7m in 2019.

#### 196 TopCashback Sales £128.7m ▲ 18% Profit £11.1m ▲ 37%

This Stafford-based company offers cashback and discounts from more than 10,000 retailers to its 11 million members in countries such as Germany, India and China. The business, generating revenue from sponsored advertising, claims to complete 5,000 transactions an hour across its supported websites. As the UK lockdown eased, it linked up with holiday firms, including Sykes Cottages and Booking.com, to meet surging demand, and has helped to raise more than £18,000 for NHS charities during the pandemic. Sales hit £128.7m in 2018 under co-founders Oliver Ragg, 50, and Michael Tomkins, 45.

#### 197 Hexadex Sales £128.4m ▲ 11% Profit £5.5m ▲ 2%

Lincolnshire-based engineer Hexadex is made up of five subsidiaries; all have taken steps to protect staff and have operated through the pandemic. These businesses include Eminox, which makes exhaust systems, and steel clamp producer Teconnex, which furloughed 60% of its staff in May. Hexadex has joint ventures overseas and is investing in factories in the UK and India. Under group managing director Andrew Meakin, 53, sales grew to £128.4m in 2019.

# THE 10 BIGGEST EMPLOYERS

Rank	Company	Business	Staff	Page	
8	Barchester Healthcare	Care home operator	15,903*	3	
90	Churchill Contract Services	Facilities services provider	14,038*	5	
18	Busy Bees	Nurseries operator	12,848*	3	
224	Echo Sourcing	Clothing manufacturer and supplier	11,724	9	
13	The Edinburgh Woollen Mill	Clothing retailer	11,023	3	
64	Voyage Care	Care home operator	10,807	4	
23	CH&Co Group	Catering group	9,500*	3	
74	Castle View	Leisure services manager	7,965	5	
3	Travelodge	Budget hotel operator	7,128	1	
1	Turner & Townsend	Construction consultancy	6,789*	1	

**LLOYDS BANK** 

# **TOP TRACK 250**



Digital marketing agency Jellyfish (No 199), under co-founder and chief executive Rob Pierre, has been offering virtual training during the pandemic, and was valued at £500m last November

#### **198 Haldane Fisher**

Sales £127.7m ▲ 14% Profit £5.1m ▲ 14% The pandemic forced this firm to implement safety measures in stores, and it made deliveries to customers assisting in the response to Covid-19. Led by group managing director Ian Haldane, 57, it supplies plumbing and timber building materials from 19 branches across Northern Ireland, northern England and the Isle of Man. Sales reached £127.7m in 2018 following two acquisitions, and the firm launched its first e-commerce platform this year.

## 199 Jellyfish

Sales £127.6m ▲ 37% Profit £2.8m ▲ 163% Based in the Shard at London Bridge, Jellyfish provides digital marketing services, consultancy and training for global brands such as Toyota and Samsung. Its training division has used virtual classrooms during the pandemic, scheduling more than 6,600 learner days in April and May alone as staff worked remotely. Chief executive Rob Pierre, 47, leads the group. In November, the firm sold a stake to French investment firm Fimalac in a deal that saw data specialist Tradelab integrated into Jellyfish, valuing the combined group at £500m.

#### **200 Bannatyne Group** Sales £127.5m ▲ 8% Profit £21.7m ▼ 4%

Dragons' Den star Duncan Bannatyne, 71, warned in July that he might have to close his 11 health clubs in Scotland for good, putting 600 jobs at risk, if local lockdown restrictions were not eased by the end of August. He said he was "very pleased" when the Scottish government brought forward its plans for gyms to reopen on August 31. Bannatyne launched his eponymous brand in 1996, and now runs more than 70 UK health clubs, plus seven hotel and spa venues.

# **201 Story Contracting**

Sales £127.2m ▲ 34% Profit £5.2m ▲ 92% Chairman Fred Story, 63, founded this company in 1987. It provides rail and infrastructure projects, as well as training and plant hire, and has completed projects for Network Rail, local authorities and manufacturing clients. Sales grew 34% to £127.2m last year. The business has continued operating during the pandemic, albeit at a reduced level, working on projects such as a new railway station in Co Durham, which opened in June. It has also launched a virtual work experience scheme.

# 202 The Kay Group

Sales £126.3m ▲ 14% Profit £5.8m ▲ 61% Chief executive Ken Kay, 74, opened his first garage in Blackburn in 1972. The company now serves more than 200,000 customers a week across 21 petrol stations, all of which stayed open during lockdown. In the past year it has opened new sites in Barnsley, Tyneside, Wrexham and Sheffield, and in 2019 it unveiled the first drive-through Greggs at its site in Salford. Other sites also feature Costa Coffee and Subway outlets. Sales rose to £126.3m in 2019.

# 203 PIB Group

Sales £123.3m ▲ 15% Profit £26.2m<sup>‡</sup> ▲ 21% This London-based insurance broker group has acquired seven businesses this year, including Rigton Insurance Services in August – one of 31 the company has made in total. The firm was founded in 2015 by chief executive Brendan McManus, 60, after the sale of Giles Insurance, and received backing from the Carlyle Group later that year. Having acquired businesses in Ireland and Germany, the group has its sights set on further European expansion.

# 204 BluJay

Sales £123m ▲ 6% Profit £39.7m<sup>‡</sup> ▲ 73% Manchester-based BluJay provides software that helps companies such as Danone, Volvo and Heineken to manage their supply chains and ship products efficiently. It has continued to operate during the pandemic with staff working remotely, and offered its transport data

free to clients for 90 days. Founded in 1972, the group counts 7,500 companies as customers in about 100 countries. Sales hit £123m in 2019 under chief executive Andrew Kirkwood, 49.

#### **205 Blue Skies**

Sales £122.8m ▲ 13% Profit £2.2m ▼ 51% The pandemic caused significant disruption to this fruit company's supply chains, as airlines operating across all its routes were grounded. It got round the problem by boosting production at other sites. The business was founded by Anthony Pile, 73, who launched a freshfruit factory in Accra, Ghana in 1997. Today, the firm produces fresh-cut fruit and freshly squeezed juices from its facilities in Ghana, Egypt, South Africa, Brazil and the UK. In 2018, it launched a dairy-free ice cream range.

# 206 Pavers

Sales £122.3m ▲ 36% Profit £12.9m ▲ 17% This footwear firm sells shoes online and from stores in the UK and Ireland. It also offers bags and accessories, and is active in India via a joint venture. Based in York, it acquired the Jones Bootmaker chain and the online store Herring Shoes in 2018, helping sales rise 36% to £122.3m last year. Founded in 1971 by Catherine Paver with a £200 bank loan it is now run by her son, managing director Stuart Paver, 59. Its foundation has given £20,000 to charities tackling or affected by Covid-19.

# 207 Jelson

Sales £121.8m ▲ 13% Profit £16.3m ▼ 19% Family-owned Jelson builds and sells homes across the East Midlands. It has its own joinery shop, employs in-house plumbers and electricians, and runs an apprentice academy. Sales offices closed during lockdown but have since reopened; customers viewing houses are being asked to wear masks and gloves. Founded in 1889, it is led by managing director Robert Jelley, 64.

# 208 Beck & Pollitzer

Sales £121.5m ▲ 19% Profit £5.8m ▲ 164% This 157-year-old company installs and relocates industrial machinery, moving entire factories and setting up production lines across Europe, America and Asia. It continued to serve clients during lockdown, using enhanced safety measures. In 2018, the Kent-based firm bought American rival Clarkson Industries, and sales rose to £121.5m. Chief executive Andrew Hodgson, 55, heads the business.

# **209 FES Holdings**

Sales £121.2m ▼ 6% Profit £2.9m ▲ 216% Based in Stirling, this group provides a full range of construction support services to clients, mainly in Scotland. It worked on the £333m exhibition and conference centre that opened in Aberdeen last year. Sales in 2019 were £121.2m and during the year it demerged from Forth Holdings Group (No 87). Vice chairman Duncan Fletcher, 53, the son of the group's founder and chairman, is leading its expansion.

# 210 True Potential

Sales £121.2m ▲ 21% Profit £12.8m ▲ 673% In response to the pandemic, this finance and technology firm moved entirely to home working and donated to a local hospice. Founded in 2007, it offers wealth management and investment services, a pension autoenrolment scheme for businesses, and a software platform and support for financial advisers. Daniel Harrison, 39, became chief executive in 2018, with sales reaching £121.2m that year. It claims it works with nearly a fifth of all UK financial advisers, and investments in its funds totalled £6.4bn last year.

#### 211 Iqbal Poultry Sales £121m ▲ 22% Profit £2.6m ▼ 25%

This Doncaster firm processes 1.2 million birds a week, supplying halal chicken to grocery stores and small supermarkets around Britain. The group is led by brothers Mohamed Fayez Ahmed, 61,

and Nadeem Iqbal, 48. Their father and two uncles established the business in 1972, initially as a groceries supplier. Last year sales reached £121m, up 22%.

#### **212 Thomas Hardie Commercials** Sales £120.8m ▼ 1% Profit £5.5m ▲ 11%

As the main distributor of Volvo trucks, buses and coaches in northwest England and north Wales, this firm's staff were categorised as key workers during the pandemic. Founded in 1985, it is managed by Jim Murray, 55, and operates from its Liverpool headquarters and seven depots placed near motorway networks. Backing from RBS in 2016 allowed management to buy back shares given to other bodies as part of a rescue package in 2008. Sales were £120.8m in 2018.

# 213 MPB Structures

Sales £120m ▲ 30% Profit £5.4m ▲ 30% This builder and civil engineer has worked on projects such as the redevelopment of Battersea power station and HSBC's new headquarters in Birmingham, with Mace and Berkeley Group among its clients. It has adapted during the pandemic and saw minimal delays in construction. Headquartered in Corby, it has five locations across the UK. Founded by managing director Michael Boyle, 84, in 1987, it had sales of £120m last year – an increase of 30%.

# 214 Wing Yip

Sales £119.1m ■ 0% Profit £5.5m ▲ 35% Wing Yip's stores produced meals for vulnerable people during lockdown, but had to temporarily reduce their opening hours due to a fall in demand. The firm sells oriental food, drinks and household goods to businesses and the public from four cash-and-carry stores in London, Birmingham and Manchester, as well as online, with sales of £119.1m last year. Managing director Brian Yip, 45, runs the company, founded in 1970 by his father, Woon Wing Yip, 82.

# **215 Randox Laboratories**

Sales £118.4m ▲ 13% Profit £11.6m ▼ 3% This medical diagnostics manufacturer has developed a range of Covid-19 testing kits, and was hired by the government to help meet its target of 100,000 tests a day. The Co Antrim firm also produces diagnostic products for research into heart conditions, diabetes and Alzheimer's used in laboratories in more than 145 countries. Under founder and managing director Peter FitzGerald, 70, it grew sales to £118.4m in 2018.

# **216 Ground Control**

Sales £118m ▼ 2% Profit £15.1m ▲ 49% To show gratitude to NHS staff and to memorialise lives lost to Covid-19, this grounds maintenance firm led a garden renovation at Newham hospital in east London. Chief executive Simon Morrish, 45, leads the Essex-based company, which acquired the 160-year-old winter gritting firm JW Crowther & Son in January. Sales were £118m in the year to March. Clients include Tesco, Network Rail and Sainsbury's.

# **217 Wernick Group**

Sales £117.7m  $\blacktriangle$  5% Profit £18.8m  $\blacktriangle$  8% This company stayed open during lockdown and supplied temporary cabins for a coronavirus testing station. It manufactures buildings in modular form in its factory before moving them to construction sites for assembly; it also hires out and sells portable buildings, while Wernick Power Solutions focuses on temporary electricity supply. The Essex company, founded in 1934, is run by chief executive Simon Doran, 59, and had sales of £117.7m in 2019.

# **218 Princess Motor Yacht Sales**

Sales £117.1m ▲ 13% Profit £4.5m ▲ 30% This luxury yacht dealer has been providing 3D video tours of its boats during the pandemic. The Whale family acquired the business in 2008 and has used its experience running Rybrook the car dealership group and Top Track 250 alumnus - to focus on making

yachting more accessible. The Warwick firm is an official distributor of Princess and Chris-Craft yachts and has branches in the UK, Spain, Germany and Turkey. Under chief executive Max Whale, 44, sales grew to £117.1m in 2018 after it launched its Argo Yachting brokerage. However, with current trading difficult, the company is predicting a drop in sales.

# 219 Gail's & The Bread Factory Sales £117m ▲ 16% Profit £6.7m ▲ 57%

During the height of lockdown in April, this artisan bakery's online sales grew 400%. Gail Stephens founded The Bread Factory – named ironically because it specialised in handmade, artisan baking - in 1993 to supply chefs across London. A search for quality baking led current chief executive Tom Molnar, 54, to get involved in the business and launch Gail's in 2005, selling premium bread and cakes to the public. The group is backed by Risk Capital Ventures and has since expanded to 62 bakeries in the southeast of England. Sales grew to £117m this year, and bakeries in Windsor and London's Blackfriars were opened.

# 220 Segen

16.6m ▲ 71% Profit £4.1m ▲ 401% Segen claims it is the UK's largest photovoltaic systems wholesaler and distributor, accounting for 25% of the British solar power market. With much solar equipment manufactured in China, the industry was hit hard by Covid-19, but the Aldershot firm responded by offering customers the chance to design bespoke solar systems online. Founded in 2005 by Andy Pegg, 56, the company offers more than 1,000 solar products, including panels, batteries and heat pumps. Sales rose 71% to £116.6m in 2019.

# 221 Childrensalon

Sales £116.1m ▲ 21% Profit £18.6m ▼ 1% This designer kidswear retailer shut all its stores in lockdown, but saw online sales increase. Chief executive Michele Harriman-Smith, 68, has transformed the clothes shop founded in 1952 by her mother, Sybil, into a global online retailer. Websites in seven languages sell products from brands including Armani, Burberry and Gucci to customers in 160 countries. The Kent-based business increased sales by 21% to £116.1m in 2019.

#### **222 Phaidon International** Sales £115.2m ▲ 30% Profit £16.2m ▲ 22%

This London-based recruiter continued to operate during lockdown, advising clients on how to integrate new staff working remotely. Its five businesses recruit for the financial services, life sciences and infrastructure sectors. It has 12 offices in Europe, Asia and North America, and is run by chief executive Harry Youtan, 34, who oversaw its acquisition by Quilvest Private Equity in 2018. Sales grew 30% to £115.2m last year.

# 223 Kinaxia

Sales £114.9m ▲ 40% Profit £3.7m ▼ 7% Made up of 13 freight and logistics firms working across the UK, Kinaxia remained operational during lockdown. It has a fleet of more than 900 vehicles and two million sq ft of warehousing space at its disposal, including a Northamptonshire facility with room for 22,000 pallets. Sales hit £114.9m in 2018, up 40%, as the Macclesfield-based group made multiple acquisitions. It is led by chief executive Simon Hobbs, 58.

# 224 Echo Sourcing

Sales £114.8m ▲ 33% Profit £10.5m ▲ 149% High street closures in lockdown led to cancelled orders for this London-based clothing firm. Co-founder and managing director Shafiq Hassan, 62, says he pioneered ethical working conditions in Bangladesh, where its Echotex facility provides hot meals and full medical insurance for 11,000 staff. Echo's shareholders also own the Ninety Percent clothing brand, which donates 90% of distributable profits to charity. Sales rose 33% to £114.8m in 2019.

# 225 Checkout.com

Sales £114.7m ▲ 105% Profit £5.9m ▲ 179% This London company's technology enables global businesses, including Samsung and Adidas, to process online payments faster and more efficiently. Founded by chief executive Guillaume Pousaz, 39, in 2012, Checkout.com integrates different payment methods, currency conversion, fraud protection and data reporting in a single platform, and claims that the pandemic has boosted sales by accelerating the shift towards online payments. In June, it raised \$150m (£116m) from investors, including Singapore's sovereign wealth fund GIC, in a round that tripled the firm's valuation to \$5.5bn. Sales increased 105% to £114.7m in 2019.

# 226 Leathams

Sales £114.2m ▲ 5% Profit £3.5m ▲ 49% Brothers Mark and Oliver Leatham, 65 and 63, started out in 1980 delivering fresh game to London restaurants. They soon branched out into smoked salmon and the firm now stocks about 2,000 specialist products for sale to restaurants, contract caterers and cashand-carries across the UK and Ireland. During lockdown it donated food to charity and launched a food-box delivery service for small busing Sales reached £114.2m in 2019.

# 227 The Reflex Group

Sales £114.2m ▲ 8% Profit £3.5m ▼ 9% This Nottinghamshire company turned its hand to producing PPE after Covid-19 broke out, donating aprons to the NHS. It is the UK's largest label manufacturer, producing a diverse range of labels and packaging products. Reflex was founded in 2002 when managing director Ian Kendall, 55, and three co-directors acquired Easdale Labels; it now operates from 19 sites across the UK. Sales rose to £114.2m in the year to February.

#### 228 Titan Airways Sales £114.2m ▲ 15% Profit £10m ▼ 33%

As Covid-19 began to spread around the world, Titan Airways ran repatriation flights for stranded UK citizens and flew medical staff and supplies to the British overseas territory of St Helena. In 2019, it operated 8,959 flights and carried more than a million passengers; sales were £114.2m. The charter airline, based at Stansted airport, is led by managing director Alastair Willson, 34, who is the son of co-founder Gene Willson, 69.

#### 229 Anwyl Group Sales £113.8m ▲ 16% Profit £12.1m ▲ 78%

Deeside-based Anwyl restarted construction in April, having closed sites in the early days of the pandemic. It was founded by the father and grandfather of chairman Graham Anwyl, 77. For more than half a century, the company refurbished shops and hotels, but the early 1990s recession led it to refocus on housebuilding. The group opened a Lancashire office in 2018. It finished 427 houses in 2019, up 31% on the previous year and lifting sales to £113.8m.

#### 230 Alfred H Knight

Sales £113.5m  $\blacktriangle$  11% Profit £10m  $\blacktriangle$  11% During lockdown, staff at this Merseyside company worked from home where possible. It is run by David Knight, 64, a fourth-generation member of the family that founded the firm in 1881. Activities include port-side weighing and sampling of metals, analysis for mining companies, and dispute arbitration. In May last year it acquired Rotherhambased Waste Research. The business operates in more than 35 countries and sales reached £113.5m in 2018.

#### **231 Avonside Group Services**

Sales £113.4m ▲ 17% Profit £4.7m ▲ 6% This roofing company has continued to operate in the pandemic, with office staff working from home and on-site contractors following safety guidelines. Founded in 1987 to provide roofing for newbuilds, the Manchester firm became independent in 2003 when chairman Tony Burke, 58, led a management buyout. Alongside roofing it now offers insulation fitting, solar panel installation and plumbing services to housebuilders. In 2018, sales hit £113.4m. Since then it has acquired five businesses.

#### 232 ExcelRedstone

Sales £112.8m ▲ 12% Profit: £10.7m ▲ 64% During the pandemic this IT specialist has developed software that monitors desk usage to support social distancing. It provides smart building technology and IT infrastructure and support for data centres and workplaces, and has developed contact tracing systems as employees return to offices. Formerly called Excel IT Services, it acquired part of RedstoneConnect for £21.6m in 2018. Under chief executive Barry Horgan, 49, sales hit an annualised £112.8m last year.

#### **233** Revolution Beauty Sales £112.6m ▲ 57% Profit £16m ▲ 39%

Joint chief executives Adam Minto, 50, and Tom Allsworth, 54, launched this brand in 2014 and it became a bestseller in Superdrug the same year. It sold a minority stake to TSG in 2017. The Kentbased firm has partnered with Superdrug's parent company, AS Watson, to sell through retailers in Germany, Turkey and Australia, with online sales helping to cushion the impact of Covid-19. Social media marketing helped sales rise 57% to £112.6m in 2018.

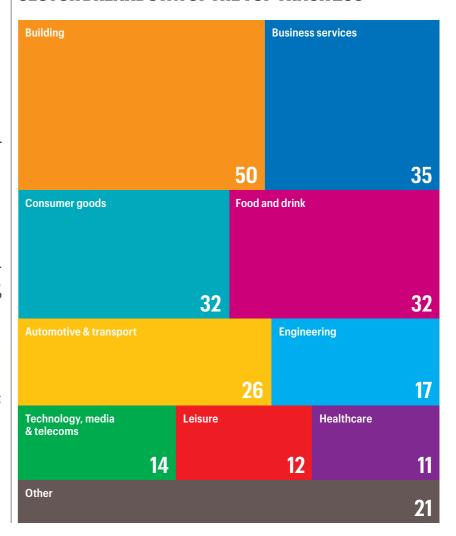
#### 234 SugaRich Sales £110.7m ▲ 19% Profit £5.2m ▼ 12%

More than 500,000 tons of surplus food from brands such as Walkers and McVitie's, as well as Sainsbury's supermarkets, are collected by this company each year to produce animal feed. It also has a subsidiary, SugaRecycle, which helps clients reduce and recycle waste, and an agricultural commodity trading arm. Dating back to 1956, SugaRich is led by managing directprovider Keogh, 40. It continues to operate during the pandemic to support farmers and food manufacturers.

# 235 APC Overnight

Sales £109.5m ▲ 3% Profit £4.6m ▲ 70% This courier has a network of more than 100 independent member businesses and two sorting hubs in the Midlands. Formed in 1994, a restructure earlier this year gave all the depots in its network the chance to take a stake in the business, and enabled employees to become shareholders. Led by chief executive Jonathan Smith, 61, it specialises in serving SMEs and grew sales to £109.5m in 2019.

# **SECTOR BREAKDOWN OF THE TOP TRACK 250**



# DWC

#### 236 Firmus Energy

Sales £109.2m ▲ 17% Profit £16.1m ▲ 14% During the pandemic this Northern Irish gas supplier has supported its most vulnerable customers through a care scheme, with staff helping to source assistance with the collection of groceries and prescriptions, and taking the time to chat to isolated people. It also donated £5,000 and the use of company vans to an initiative to provide scrubs to NHS staff. Managing director Michael Scott, 52, leads the Antrim-based group, which provides natural gas to more than 100,000 homes and businesses. Sales grew to £109.2m in 2018.

# **237 Graham's The Family Dairy** Sales £109m ▲ 5% Profit £2.8m ▲ 69%

This Stirlingshire dairy has expanded its home delivery scheme in response to the pandemic. The Graham family started the business with 12 cows in 1939 and launched the Graham's brand in 2006; stockists now include Waitrose and Sainsbury's. Managing director Robert Graham, 49, oversaw sales of £109m last year, and the firm has plans to generate power for its cheese factory in Fife from the site's own waste products.

#### 238 John Lawrie Group

Sales £108.6m ▲ 32% Profit £15.4m ▲ 31% More than 200,000 tons of scrap metal are recycled at this group's facilities in northeast Scotland every year, which implemented additional safety measures to reopen in April, having shut the previous month. It also runs decommissioning and tubular divisions, and holds a stock of roughly 100,000 tons of steel tubes at bases in Scotland and Texas, which it sells to customers in the civil engineering and construction sectors worldwide. Founded in 1930, it is now led by chief executive Vic Sinclair, 53, who grew sales to £108.6m in 2018.

# 239 Storm Technologies

Sales £108.6m ▲ 16% Profit £3.3m ▲ 32% Founded by managing director John Brooker, 53, in 2000, this IT reseller counts housing associations and the Ministry of Defence among its clients. It also ships equipment overseas to six continents and offers services such as software licensing support, relocation assistance and cabling. Sales reached £108.6m in 2018, and it opened a new logistics centre near its head office in Watford last year.

# **240 AlphaSights**Sales £108.5m ▲ 35% Profit £31.1m ▲ 49%

When this business information company's summer internship programme was cancelled due to the pandemic, it was able to offer all of its interns full-time jobs. The firm connects clients in the corporate,



Martin Thatcher of Thatchers Cider (No 244) with a load of apples from the company's 500 acres of orchards. Profits rose 27% to £11.9m last year

investment and advisory sectors with experts in fields such as corporate strategy, innovation and crisis management. Headquartered in London, it has eight other offices worldwide. Founders Max Cartellieri and Andrew Heath, both 48, met at Stanford business school and set up AlphaSights in 2008. Sales rose 35% to £108.5m in 2018, with profits of £31.1m.

Sales £108.4m ▲ 27% Profit £4.7m ▲ 26%

Investment in cloud-based technology

#### **241 La Fosse Associates**

has helped this London-based firm work remotely during the pandemic, with staff conducting interviews by video, which it says are quicker to schedule than physical meetings. Founded in 2007 by chairman Simon La Fosse, 56, the recruitment business's customers include Sony, Skype and Apple. It focuses on roles in data and analytics, cyber-security and digital transformation. In 2018, sales hit £108.4m, up 27%, and it opened an office in New York – its second in America – before launching in Canada last year.

#### **242 Allied Glass Containers**

Sales £107.5m ▲ 14% Profit £10.9m ▲ 31% Heinz, Belvoir and Courvoisier are among the clients of this glass bottle and packaging manufacturer, whose furnaces have the capacity to make 970 tons of glass per day. With a history stretching back to 1874, it has three sites across West Yorkshire and is run by chief executive Alan Henderson, 46. Sales grew to £107.5m in 2018, and in January an affiliate of private equity firm Sun European Partners bought the business for an undisclosed sum from CBPE.

#### 243 Achieve Together Sales £106.7m ▲ 117% Profit £10.5m ▲ 27%

Achieve Together was formed in 2018 when the Regard Partnership acquired Care Management Group, nearly doubling the size of its care business and boosting annualised sales to £106.7m in 2019. It now supports more than 2,000 people with learning disabilities, autism and complex needs across 350 locations in the UK, including care homes. Emma Pearson, 47, was appointed chief executive of the combined group

following the acquisition. During the pandemic it limited non-essential family visits in line with government guidelines.

## 244 Thatchers Cider

Sales £106.6m ▲ 6% Profit £11.9m ▲ 27% This Somerset cider-maker has donated alcohol-free cider to frontline workers during the coronavirus crisis, as well as £1m worth of free cider to British pubs and bars to support their reopening. Thatchers was founded almost 120 years ago and now grows 458 apple varieties in its 500 acres of orchards. Managing director Martin Thatcher, 52, is the fourth generation of the family to lead the company and has spearheaded its modernisation, investing £18m in its cider production, creating TV adverts and launching its first lemon cider. These investments helped the firm grow sales in 2019 to £106.6m.

#### 245 Beck Interiors

Sales £106.4m ▲ 2% Profit £5.4m ▲ 9% This interior fit-out specialist serves high-end clients in the luxury, lifestyle and museum sectors from its subsidiaries across the UK, America, the Middle East and Asia. Its projects include the Jumeirah Carlton Tower, the Lanesborough hotel in London and the Grand Egyptian Museum at Giza, all of which benefitted from its in-house joinery workshop. Its UK sites were quickly reopened with safe working conditions in April to minimise Covid disruption. Managing director Chris Galloway, 47, oversaw sales of £106.4m in 2019 – the year in which the group celebrated its 25th anniversary.

#### 246 Farol

# Sales £106m ▲ 8% Profit £4.1m ▲ 11% During lockdown, this Oxfordshirebased firm offered next-day delivery on all items, as well as a contactless collection service. The family-owned business sells a wide range of garden and agricultural machinery, from combine harvesters and trailers to robotic lawnmowers. Under managing director Matthew Vellacott, 48, it operates from six outlets, stretching from the Midlands to the south coast of England. Sales grew to £106m in 2020, boosted by continued

expansion into the agritech market. In May, it opened a new £4m depot in Newark-on-Trent to help expand its operations in the Midlands and Lincolnshire.

# **247 Yours Clothing**Sales £105.9m ▲ 20% Profit £13.5m ▲ 78%

Chief executive Andrew Killingsworth, 58, was selling womenswear in a market in East Anglia in the 1990s when he bought a collection of larger-size clothes. When the consignment "flew out", he founded this company. Sales grew 20% to £105.9m in 2019. Killingsworth said that the lockdown had cost the Peterborough-based firm £22m in lost sales from its 165 stores across the UK, Germany and Ireland, but since then it has instituted operational changes that make it confident about the future.

#### 248 Workplace Futures

Sales £105.8m ▲ 28% Profit £3.4m ▼ 5% Through its four subsidiaries, this London-based group specialises in the fit-out, refurbishment and furnishing of workspaces for the corporate, health and education sectors. Its high-profile clients include Hammersmith & Fulham council, Ladbrokes, and offices based in London's Shard skyscraper. It was set up in 1992, and co-founder and chief executive Toby Benzecry, 61, saw sales rise to £105.8m in 2018. The firm has been providing advice and furniture, such as protective screens, to clients looking to return to their offices.

# **249 CPL Aromas**Sales £105.3m ▲ 15% Profit £5.6m ▼ 38%

Fragrances for perfumes, air fresheners and beauty products are manufactured by this Northamptonshire firm, which operates five factories and 18 offices worldwide. Founded in 1971 by the Pickthall family, it is now run by Chris Pickthall, 51. When perfume sales took a hit as the pandemic struck, CPL focused on making fragrances for cleaning products. This year the firm launched a range of entirely biodegradable fragrances.

# 250 ESP Group

Sales £104.7m ▲ 15% Profit £4.4m ▲ 42% Best known for producing Oyster cards for Transport for London, this Hull-based firm has manufactured more than 30 million travelcards for UK customers, including Stagecoach and the Scottish government. It also provides a customer support call service for travellers – although lack of demand for public transport during lockdown saw it cut 20 jobs at its call centre in Angus. Founded in 1994, it is now managed by chief executive Theresa Slevin, 43. Sales rose to £104.7m in 2019.



We all know that the world has changed fundamentally, but private businesses are the backbone of the UK economy. Together, we can seek new opportunities, drive innovation and negotiate any challenges that lie ahead. For us, your success is personal.

