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# FAST TRACK 100

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## Strongest survive - and thrive

The toughest operators don't just endure hard times, they lay the foundations for future success, writes **Richard Tyler**

Successful entrepreneurs, like football players, come in all shapes and sizes, as this year's 17th annual Sunday Times Virgin Fast Track 100 shows.

And, like the Premier League, promotion to the Fast Track 100 isn't easy. This year the owner-managers of two football clubs have run their finances so astutely they've made it into the table, which ranks Britain's fastest-growing private companies by sales.

Both Swansea City FC (No 35) and Norwich City (No 74) have benefited from strong leadership, as well as the television advertising revenues and ticket sales that come with promotion to the Premiership.

Swansea City chairman and co-owner Huw Jenkins said he was "delighted" to be on the list for the first time, and praised the club's business and playing team for the success. Bought for £1 in 2001, the club has lifted its income by an average of 88% a year over the past three years to £67.1m.

The Fast Track 100 have achieved, on average, sales growth of 81% a year over their last three years of trading, with total sales of £3.2bn. Given that the typical league table company was founded in 2006, this is some achievement. At a time of high unemployment, they are creating jobs across the country and employ 13,600 people, up 9,600 over the period.

As Sir Richard Branson has said, Fast

Track 100 is the definitive barometer of entrepreneurial Britain. Previous stars include chip designer ARM, valued at £14bn, Carphone Warehouse, worth £1.6bn, and discount chain B&M Retail, sold to private equity last year in a £965m deal and looking to float next year.

By activity, service companies dominate and include eight firms that help consumers to save money, such as TopCashback (No 98) and Make it Cheaper (No 92). There are also seven companies that provide energy efficiency services or products, such as insulation, lighting and bio-mass boilers. Examples include this year's No1 company, Anesco, and SERS Energy Solutions (No 95). Seventeen manufacturers have also achieved places. They include Oxfordshire's family-run lighting designer Original BTC (No 71) and Aberdeenshire brewery BrewDog (No 88).

More than half the companies trade overseas, including the underwater concrete specialist FoundOcean (No 75), which is helping to lift the stricken cruise ship Costa Concordia in the Mediterranean. International expansion is explored further by Baker Tilly's Jez Filley on page 4.

The majority of companies are based in London and southeast England, with Northern Ireland the only part of the UK not to be represented this year.

Some 80% of the entrepreneurs running the league table companies retain control of the businesses they founded. Twenty-four companies have attracted growth capital by selling stakes to external investors.

Examples include costume maker Morphsuits (No 18), which secured £4.2m from Business Growth Fund last year. BGE's Stephen Welton explores the merits of seeking growth capital on page 6.

What all the entrepreneurs have in common is that they have achieved a period of sustained, fast growth, a feat that is becoming more common as the economy recovers, as Barclays' Richard Phelps finds on page 2.

And they will all now be striving to retain their hard-won promotion to the UK's private company premier league.



Power broker: Adrian Pike co-founded Anesco, which specialises in energy saving and generation projects, including one of Britain's largest solar farms

**1 ANESCO**  
Energy efficiency consultant 267.16%  
The entrepreneurs running fast growth companies can emerge from many different walks of life and this year's No1 company is no exception.

In 2010, Anesco was spun out from Scottish & Southern Energy by executive board director Adrian Pike, 46, and Tim Payne, 50, who was managing director of SSE's contracting division. Between them the pair had 45 years' service at the utility under their belts.

Anesco advises homeowners, businesses, such as Whitbread and the

Bodyshop, and local authorities on renewable energy and energy efficiency products and services. It then provides equipment and financing and secures maintenance contracts.

Its markets include insulation, solar energy and biomass schemes. It also sells remote energy efficiency monitoring services that use its bespoke software.

The majority of revenues come from domestic and commercial solar installation, energy efficiency measures for homeowners, and ground-mounted solar panels — it installed and maintains one of Britain's largest solar farms, in the New Forest, which can generate enough

electricity to power 1,000 homes. Anesco also benefits from home insulation work for energy companies under the Energy Companies Obligation, a green levy that was scaled back by the government last week to cut energy bills.

Anesco first featured in the Fast Track 100 last year, ranked No 19, and this time saw sales grow by 267% a year over three years to £55.1m. It is forecasting sales of £108m by 2014.

Pike and Payne anticipated the rapid growth and recruited a management team that could handle the increase in scale and complexity. They were able to invest and over-staff, partly because they

had a £3m cash fund from SSE Ventures, which initially held a 40% stake, and a further £3m from Zouk Capital.

The Reading business works with investors to help finance new renewable energy installations. In return, investors earn regular income from the electricity generated, from a share of energy savings and government incentives.

In September, SEP and Hermes acquired Zouk's stake for an undisclosed amount, in a deal that also enabled the founders to cash in some of their shares.

With plans to curb energy bills and carbon emissions high on the political agenda, things look bright for Anesco.

**2 MAS**  
Phone provider 254.06%  
From BlackBerry and Apple to Nokia and Samsung, Hertfordshire's Mobile Account Solutions can source all mobile handsets and tablets for large and small organisations. It also provides bespoke broadband and

fixed-line packages, and is working with EE to roll out 4G services. Managing director Danny Cox, 40, founded the company in 2006. Sales reached £79.1m this year, lifted by the growing popularity of smartphones and tablet computers. The company has featured in the top five of the Fast Track 100 for the past three years.

**4 BISHOPSGATE FINANCIAL**  
Management consultant 228.72%  
Having worked in technology and business roles for Morgan Stanley and other banks for 25 years, chief executive Mike Hampson, 52, set up this consultancy in 2008 with former

colleague Steve Hay, 46. They have since worked with 16 banks, including Barclays and RBS, advising them on how to manage change and integrate data from old IT systems. Demand for its services has risen, partly because of regulatory pressures on banks, helping sales reach £10m in 2012.

**3 ALPHASIGHTS**  
Business information 229.25%  
Max Cartellieri and Andrew Heath, both 41, met at Stanford Business School in California, and had each set up their own companies before joining forces to found Alphasights in 2008. Describing itself as a

"knowledge broker", the company connects clients from the corporate, investment and advisory community with experts in their particular discipline. A recent deal introduced specialists to a private equity firm to research the healthcare sector in Germany. Sales at the London firm climbed to £9.3m last year.

**5 PVI**  
Maritime security 222.94%  
In 2008, when piracy in the Indian Ocean was rarely out of the news, former Royal Marine Dominic Mee, 43, launched maritime security business Protection Vessels Inter-

national. Employing 600 former Royal Marines, it protects ships off the coast of East Africa, as well as Muscat, Durban and Cape Town. It has offices in America, Tokyo and Hong Kong and hubs in Oman and Sri Lanka. Under chief executive Barry Roche, 40, sales hit £96.9m in 2012.

### FAST TRACK

Fast Track 100, which ranks Britain's fastest-growing private companies by sales, is produced by Fast Track, the Oxford firm that researches Britain's top-performing private companies and organises invitation-only dinners for their owners and directors to network and meet its sponsors.

For full ranking criteria, see page 7

## There's never been a better time to start a business



Just do it: Cambridge Satchel Company's Julie Deane

The economy is picking up — driven by new ideas and passionate people, says Virgin's Sir Richard Branson



THIS YEAR'S Fast Track 100 is a clear demonstration that entrepreneurs with the passion and drive to start a new business couldn't have chosen a better moment than now.

The past year has seen a pick-up in confidence in the UK, and despite a sluggish European economy, there are plenty of opportunities for innovative businesses with entrepreneurial spirit and great ideas.

Over the previous five years, companies in the Fast Track 100 have continually bucked the trend and exceeded expectations. Now, with conditions improving, this year's crop are continuing to outperform, and have increased sales by an average of 81% a year over three years, from a total of £34.4m

to £3.2bn — and their momentum seems to be building. Recent statistics show the UK economy grew more than any other developed country between July and September.

The people leading the Fast Track 100's thriving businesses have seen the years of economic sluggishness as an opportunity rather than an obstacle. Hairdresser Shaun Pulfer stood out for me, thanks to his perseverance.

After two years developing a brush to untangle hair, a remortgaged car and a failed Dragons' Den pitch, things looked bleak, but he maintained his belief — in himself and his product — and Tangle Teezer (No 19) is now exported to more than 110 countries,

counting actress Emma Watson and Victoria Beckham among its customers.

The health and wellbeing sector continues to offer opportunities, with both The Gym (No 25), founded by former England squash player John Trehan, and Pure Gym (No 23) illustrating there is space in the market for nimble businesses.

There are even a couple of football clubs on the list — Norwich City (No 74) and Swansea City (No 35). Both clubs, relative newcomers to the Premier League, have demonstrated the importance of any new company simply focusing on survival, laying strong foundations on which to build success.

Yours truly still won't be tempted to buy a club though.

If all that exercise gives you an appetite, Italian restaurants are thriving in this year's Fast Track 100. Caffè Concerto (No 43) is benefiting from a rebrand and traditional menu, while Jamie's Italian (No 58), founded by my friend Jamie Oliver, has gone from strength to strength, with its focus on using fresh, local ingredients.

A third of the companies in this year's league table were founded in the past five years, while three-quarters were set up in the past decade. I would not be surprised to see more new companies next year.

As the businesses get younger, so do their founders. This year, a quarter of the 160 founders and co-founders were 30 or younger when they set up their business. The likes of BathEmpire (No 49), BrewDog (No 38), Graze.com (No 11), Language Connect (No 50) and Morphsuits (No 18) were all created by young entrepreneurs.

But it isn't just the youngsters having all the fun. The average age at which founders

started their business was just under 40 — it really is never too late to become an entrepreneur. Many people will let a great idea germinate for decades, while others will be intrapreneurs within other companies before taking the plunge and starting their own.

Rather than go to university, I got my education from decades of running companies and meeting fascinating people all over the world.

The key is simply having the courage to start, spotting an opportunity and going for it. It is encouraging to see that the Cambridge Satchel Company (No 7), Drake & Morgan (No 48) and Mint Velvet (No 14) were founded or co-founded by women in their forties.

I began my entrepreneurial adventures much earlier, starting Student magazine while still at school.

Entrepreneurs are a positive bunch by nature, but this year's Fast Track 100 are exceptional, succeeding through their passion and perseverance as much as their business expertise.

Long may they continue.

There needs to be more encouragement for people to develop their entrepreneurial skills earlier, and more support for those with the drive to set up businesses and create the jobs of the future. This year we founded Virgin StartUp, offering one-to-one mentorship to young business people as well as business loans.

We've had so many young entrepreneurs excited by the chance to receive a helping hand to turn their dreams into reality. The businesses making it into the Fast Track 100 can be an inspiration to them.

Entrepreneurs are a positive bunch by nature, but this year's Fast Track 100 are exceptional, succeeding through their passion and perseverance as much as their business expertise.



**6 GENUINE GEMSTONE CO**  
Home shopping jewellery retailer 189.26%  
Serial entrepreneur Steve Bennett, 47, founded Gems TV in 2004 with his wife, Sarah, 37. After bringing in a Thai-based partner to source gems, the Bennetts left the business in 2006. They then set up the Genuine Gemstone Company with Steve's brother John, 39, selling jewellery online. In 2010 the trio bought back Gems TV for £3m after it ran into trouble. The company now produces two 24-hour jewellery shopping shows – Gems TV in Britain and Rocks TV in America – as well as craft channel Jewellery Maker, helping sales reach £83.7m in 2013.

**7 CAMBRIDGE SATCHEL CO**  
Satchel maker 183.70%  
Julie Deane, 46, wanted to send her daughter to a school where she would no longer be bullied. After writing a list of 10 ways to fund a private school place, she decided to raise money by designing and producing a range of traditional satchels. With help from her mother Freda, 75, and just £500 in cash, she started her satchel business in 2008 and has built the company into an international success with sales of £12.9m in 2013. Celebrity fans include actress Elle Fanning, model Alexa Chung and TV presenter Fearnie Cotton.

**8 WORLDWIDE RECRUITMENT**  
Recruitment consultancy 178.27%  
Worldwide Recruitment Solutions, based in Atrincham, finds engineers for the oil, gas, mining, marine and power sectors. Founded in 2008 by Mark Brown, 40, and Francis Dunleavy, 45, it places about 300 permanent employees each year, as well as 180 contract staff. Revenues have been boosted by the increase in global oil and gas exploration, and its staff work across North and South America, Africa, Europe and Asia. Sales reached £14.2m in 2012.

**9 CHARTWAY**  
Housebuilder and contractor 173.87%  
After surviving the recent recession working for a national housebuilder, Ian Savage, 47, decided to use his savings to set up his own development business in 2009 with Philip Cunningham, 52. Chartway works for housing associations across Kent and specialises in sourcing brownfield land, designing homes, gaining planning permission and building the development. The company has more than 300 units in development or going through the planning process, and business from repeat customers helped sales reach £16.1m in 2013.

**10 G2 ENERGY**  
Electrical and civil engineer 163.29%  
Buckinghamshire-based G2 Energy connects renewable energy to the National Grid. It designs and installs electrical connections for sites such as solar farms, wind turbines and anaerobic digestion plants, and customers range from individual land owners to commercial developers. It has constructed more than 35 500kw wind turbines nationwide, including designing and building the foundations, and also connected more than 40 large-scale solar farms to the grid. Under founder and managing director Gary Gay, 57, sales grew to £12.7m this year.

**11 GRAZE.COM**  
Online food retailer 160.00%  
This web-based retailer has the answer for busy, peckish people looking for a convenient and healthy snack. For £2.89, Graze will send a letterbox-sized pack, filled with individual portions of nuts, seeds, fruit, cakes, jerky, flapjacks or popcorn, direct to your door. The London-based company was set up in 2007 by seven friends and now ships



**Stylish profits:** Shaun Pulfrey invented a brush that helps to untangle hair and is now exporting it around the world, with sales hitting £8.5m this year

over 300,000 boxes a week. Last year, private equity firms Carlyle Group and DEJ Esprit invested in the business for an undisclosed sum, and Graze's UK managing director Anthony Fletcher, 31, took over as chief executive. Sales reached £40.2m this year.

**12 LAND ENGINEERING**  
Land restoration and mining 153.21%  
Owned and run by the three Devine brothers – Scott, 42, Dean, 41, and Iain, 34 – this firm transforms industrial sites into greenfield land for mining companies. It converts old quarries and collieries into farm, wood or grass land, or for the use of local communities. Founded in 2003 in Wakefield, West Yorkshire, the company has expanded rapidly since 2008 when it began cleaning up old coalmines. This year sales topped £9m, and the Devine brothers are now looking to diversify into wind power generation.

**13 ERSG**  
Recruitment consultancy 133.58%  
Kent-based ERSG recruits staff for the energy industry, particularly the renewables sector, supplying utility providers, engineering contractors and energy consultancies. Co-founders Jim Ryan, 45, and Lucien Sullivan, 40, sold their previous company, OfficeRecruit.com to the Daily Mail Group in 2005 for an undisclosed sum, while co-founder Peter Flaherty, 62,

has run two other recruitment firms featured on Fast Track 100 in the past – MSB International and RIG Police Recruit. Sales rose to £16.2m this year.

**14 MINT VELVET**  
Ladies' clothing retailer 132.94%  
This High Wycombe business was founded four years ago by Liz Houghton, 48, Stuart Grant, 38, Lisa Agar-Red, 44, and Jane Rawlings, 47. Mint Velvet sells relaxed but glamorous clothing for women, and its sales have climbed to £24.4m this year. The brand has now expanded to more than 100 stores in the UK and Ireland, of which 18 are stand-alone boutiques. The retailer's clothing, shoes and accessories are also sold online and through concessions in John Lewis, Fenwick and House of Fraser. Mint Velvet recently ventured overseas, opening two concessions in Singapore.

**15 JVM EQUIPMENT**  
Industrial equipment supplier 124.68%  
Sussex-based JVM Equipment was founded in 1998 by Max Skillman, 58. The company sells and services construction, earthmoving and lifting equipment through 35 depots spread across Russia, where it holds distribution franchises for brands such as JCB, crane manufacturers Sennobogen and Terex, and diesel engine firm Deutz. It has grown by supplying Terex dump trucks and

quarry equipment to companies operating in remote parts of Russia, as well as those building infrastructure, such as roads and rail networks. Sales reached £461.4m in 2012.

**16 NAKED WINES**  
Online wine retailer 122.53%  
Founded by Rowan Gormley, 51, whose previous successes include Virgin Wines and Virgin Money, this Norwich-based firm invests in more than 130 wine makers across four continents. Its "angel" investors pay £20 a month to access wines from the company's favoured vineyards at discounts of up to 50% on recommended retail prices. It recently secured \$10m (£6m) in new financing to expand in America and Australia from its long-term backer and majority shareholder WIV Wein, a family-owned German wine seller. Turnover at Naked Wines rose to £34.9m in 2012.

**17 DIRECT HEALTHCARE**  
Medical product supplier 121.66%  
This Caerphilly-based firm was set up in 2009 by Jon Lewis, 48, Michael Turner, 71, Peter Smith, 50, and Michael Burrows, 60, after the business they were working for was bought and production sent offshore. Using their own cash, the founders reopened a manufacturing plant to produce pressure-relieving mattresses and cushions for hospitals and care homes.

A mattress developed with the NHS now brings in royalties for the NHS Trust, while its design saves thousands of hours of nursing time. Expansion into Israel, Ireland and Holland helped sales reach £5.5m in 2013.

**18 MORPHSUITS**  
Costume maker 119.52%  
University friends Greg Lawson, 35, and brothers Fraser and Ali Smeaton, 34 and 32 respectively, gave up their day jobs to sell all-in-one spandex suits called Morphsuits after they stumbled across the idea at a fancy dress party. Founded four years ago, the company now sells more than 200 styles for every occasion, from Halloween to stag parties. Three years ago it signed a deal to supply Party City, a US chain with more than 1,000 fancy dress stores, and Morphsuits now generates the majority of its £11m sales overseas. Business Growth Fund invested £4.2m last year for a minority stake.

**19 TANGLE TEEZER**  
Hair products supplier 118.91%  
In 2003, hairdresser Shaun Pulfrey, 51, had an idea for a brush that could untangle his clients' hair. After two years of development, he remortgaged his flat to fund the Tangle Teezer hairbrush and in 2007 entered the BBC programme Dragons' Den to pitch his idea. He was rejected by the business tycoons but clinched a deal to stock the

brush in Boots, helping sales climb to £8.5m this year. Manufactured in Britain, the hairstyling phenomenon is exported to more than 110 countries and has won a string of famous fans, including actress Emma Watson, Victoria Beckham and the model Cara Delevingne.

**20 STORMFRONT**  
Apple products reseller 116.30%  
The popularity of Apple products has continued unabated in recent years, helping to fuel the growth of this authorised reseller. It has 23 stores selling and repairing computers, laptops, iPads, iPhones and iPods. The Exeter company was founded by computer enthusiast Mike Fleming, 42, in 2008. It has since grown to sales of £40.1m and in 2012 raised £500,000 from shareholders to help fund expansion.

**21 MEDSTROM**  
NHS supplier 114.14%  
This Derbyshire-based business was co-founded in 2006 by chief executive David Belli, 49, who previously worked for an American medical bed manufacturer. Having taken over several of his old firm's contracts, Medstrom now supplies a "total bed management" service for 20 NHS trusts across the UK. The company's technicians and nurse advisors manage 25,000 specialist beds and mattresses that help to prevent pressure sores. The company also leases and sells hi-tech equipment for specialist clinical needs, including the treatment of obese patients. Sales reached £8.7m in 2012.

**22 HANSON WADE**  
Conference provider 112.80%  
This family-owned business was founded in 2008 by three siblings: Sarah McCaldin, 43, Joanna Beattie, 41, and Miles Harley, 37. Combining their events and sales experience, the three set up a company specialising in conferences for the life sciences, security, oil and gas and finance sectors. The London firm researches themes that it believes will be attractive to potential sponsors and delegates, then stages the event, charging for attendance. Sales reached £6.3m in 2012, with about 80% of revenue generated overseas.

**23 PURE GYM**  
Gym operator 119.98%  
Leeds-based Pure Gym was founded in 2008 by Peter Roberts, 68, who has more than 30 years' experience in the leisure sector. His idea was to develop a chain of gyms in the UK along the lines of a format that was becoming popular in America and Germany. Pure Gym offers low-cost memberships, with no fixed-term contracts, and its gyms are open around the clock. The company runs 51 fitness centres, with sales this year of £30.6m. US private equity firm CCMP bought a majority stake in May for an undisclosed sum.

**24 FIRST UTILITY**  
Energy supplier 104.77%  
This utility company promises to beat the standard tariffs offered by the big six energy suppliers, a policy that has helped it triple customer numbers to more than 200,000 over the past few years. Sales, which represent gas and electricity supplied, doubled to £146.5m in 2012 as a result. One of First Utility's other selling points is its smart meter, which transmits usage data every 30 minutes, then displays it online so consumers can monitor their energy consumption and receive an accurate bill. The Warwickshire business was founded seven years ago by Warren Braham, 47, Marcus Citrou, 47, and Mark Dache, 50.

**PLACE:** Essence's project room, Poland Street, London

**PEOPLE:** Matt Isaacs, CEO, Essence  
Sue Pettican, Relationship Director, Barclays

Essence is at the cutting edge of a dynamic industry, providing international digital marketing solutions to some of the world's leading companies. Having increased turnover from £7.9m in 2008 to a staggering £148m in 2013, they were looking for a bank with in-depth knowledge of working with fast-growing companies. At a crucial time in Essence's development, the transition to the new bank had to be seamless. Barclays, with a wealth of relevant experience, was the natural choice. Essence CEO Matt Isaacs says, 'Barclays made it really easy for us to move our business to them, and their understanding of our industry has helped us through this period of growth.' For a stronger future, come and talk to us. Call 0800 015 8642\* or visit [barclays.com/corporatebanking](http://barclays.com/corporatebanking) to find out how we can help your business succeed.

**25 THE GYM**  
**Gym operator** 104.32%  
 Former England squash player John Trehan, 59, founded this gym chain in 2008. The Guildford business offers low-cost membership without contracts, a model that has proved popular with salad dining. Revenue of £22.6m in 2012. The gym now has 38 health clubs nationwide, with a further 26 in the pipeline. The company was started with funding from Bridges Ventures, which invested £17.5m for an 85% stake. It sold this stake to new owner Phoenix Equity Partners in June this year, in a deal that valued the company at £50m.

**26 LION TRACKHIRE**  
**Temporary road provider** 98.43%  
 Founded in 2009, Lion Trackhire provides temporary, portable access roads for events, festivals and construction sites. It has supplied its aluminium track panels to Wimbledon, the Chelsea Flower Show and the London Olympics, as well as the Leeds and Reading music festivals. Founder Carl Springthorpe, 56, hired managing director Dale Robinson, 47, in 2010 and they have increased sales to £7.9m this year. It now has offices in Worsnop and Stuttgart and operates across Europe, with customers in Italy, Germany, France, Denmark and Austria.

**27 ZIGMA GROUND SOLUTIONS**  
**Temporary road provider** 95.80%  
 Managing director Iain Brown, 59, remortgaged his house to set up Zigma in 2007. The Stansted business makes mats that provide temporary roadways and protect the ground when moving heavy equipment. Its in-house team designs the products, which include Tuffrail, that supports loads of up to 150 tons. Zigma's products are made from recycled materials and are used by companies such as the National Grid and the Environment Agency. Exports to the Americas, continental Europe, the Middle East and Australasia helped turnover rise to £7.9m in 2013.

**28 HANSON REGAN**  
**Recruitment consultancy** 95.04%  
 After pursuing different careers, Irish brothers John and Gabriel Kelly, 51 and 45 respectively, set up Hanson Regan in 2006. The Kent company supplies IT professionals who specialise in SAP software for blue-chip organisations across Europe, the Middle East and Africa. It supplies contract and permanent staff from its database of more than 50,000. Sales reached £11.4m this year.

**29 HIGH FINANCE**  
**Recruitment consultant** 91.89%  
 Founded in 2002, High Finance Group is a specialist insurance recruitment business that places staff in Britain, mainland Europe and Asia. Led by founders Shaun Rogers, 56, and Jason Sykes, 35, it now has more than 200 clients. High Finance has built up its staff by training graduates and hiring former industry professionals. It operates from central London and has recently expanded to a second office in Asia and a third in southern England. Sales hit £14.7m in 2012.

**30 ACTEY HEALTH**  
**Home healthcare devices** 91.84%  
 Former accountants Josh and Roseanna Penny, 37 and 38, set up Actey Health 10 years ago. The company specialises in medical devices for use at home, and its patented products include a blood circulation booster for legs and a respiratory device. The Berkshire firm employs physical researchers, product developers and sales and marketing teams through offices in mainland Europe, Australia, Singapore and North America. Sales reached £26.3m last year.



On the up: in 2011 Swansea City became the first Welsh football club to play in the Premier League, going on to win the Capital One cup in February this year

**31 OLIVER JAMES ASSOC**  
**Recruitment consultancy** 91.53%  
 This niche financial services recruitment firm sources senior management through to board level positions worldwide. The company works alongside organisations such as Aviva, Goldman Sachs and Swiss Re, filling roles in audit, actuarial, risk, compliance and underwriting departments. Founded in 2002 by childhood friends James Wase-Rogers, 39, and Oliver Castle and Nick Gosdon, both 37, the firm has built a network of offices in London, Manchester, Dublin, Zurich and Hong Kong. Sales rose to £46.7m in 2012.

**32 ENTIER**  
**Facilities management** 90.55%  
 Chief executive Peter Bruce, 48, and four colleagues set up Entier five years ago to provide support services to the oil and gas industry. It now provides 24-hour catering, house-keeping, maintenance and hospitality services on offshore platforms, oil rigs and ships. It also offers onshore catering services and events management. The Aberdeen company generates a third of its sales overseas from locations including Singapore and Canada, and its clients range from oil and gas companies to local businesses and educational institutions. Sales reached £25.5m in 2012.

**33 CANCER PARTNERS UK**  
**Cancer care provider** 89.88%  
 Set up in 2006 by a group of cancer specialists, with the aim of improving the quality and availability of cancer care services, Cancer Partners manages treatment centres in six locations, including Southampton, London and Birmingham, with two more under construction. These offer advanced forms of radiotherapy, which have been shown to treat tumours with greater accuracy and fewer side effects than conventional approaches. Its new Nottingham centre, opened in 2012, helped sales rise to £7m this year, under chief executive Steve Bird, 51.

**34 SPECIALTY POWDERS**  
**Food manufacturer** 88.76%  
 North Yorkshire-based Specialty Powders, founded in 1995 by Mike Kirby, 54, makes food products such as hot chocolate mixes, sweeteners and protein powders. It has grown mainly through acquisitions — the purchase of Phoenix Foods last year added £7.6m to sales, which hit £27.3m in 2012. Customers are big retailers, brand owners and food manufacturers.

**35 SWANSEA CITY FC**  
**Football club** 88.27%  
 Founded in 1912 as Swansea Town, Swansea City Football Club became the first Welsh team to play in the English Premier League two years ago. A policy of developing young players, rather than buying established stars, along with the increased ticket sales and Premier League television income have helped revenues rise to £67.1m in 2013. Chairman Huw Jenkins, 50, took over in 2009 and is planning to expand the

club's Liberty Stadium to 31,000 seats. This year, Swansea qualified for the UEFA Europa League for the first time.

**36 ASTUTE**  
**Recruitment consultant** 85.88%  
 Astute Technical Recruitment was set up in 2006 by Terry Buckel, 41, a former Royal Navy engineer on nuclear-powered submarines. The Portsmouth company supplies technical staff for the energy and power industries and has completed projects in more than 20 countries. It helped Mitsubishi build a power station in Holland, for example, and managed all the recruitment needs for Britain's largest energy-from-waste plant. Sales rose to £5.3m this year, with a fifth of turnover generated overseas.

**37 CONSOL PARTNERS**  
**Recruitment consultant** 83.82%  
 Founded in 2008 by two former international recruiters, Marc Cohen, 36, and Graeme Hubert, 37, this London firm fills technical roles in areas such as internet infrastructure, mobile apps and video media. Working with global technology companies including Cisco, HP and Huawei, it has recently opened a new office in Los Angeles to meet American demand for professionals in its specialist sectors. After increasing sales to £9.5m in 2012, it expects to double its own employee numbers to 100 by the end of next year.

**38 BREWDOG**  
**Brewery** 81.53%  
 Founded in 2007 by James Watt and Martin Dickie, both 31, BrewDog is now the biggest independent brewer in

Scotland. In June, it launched its third public funding round, named Equity for Punks, valuing it at £11m. So far, more than 7,000 people have invested a total of £3.5m. The funds will be used to increase production at its Fillis brewery, and to add to its 13 bars, with openings in Tokyo, Delhi, Sao Paulo, Brussels, Rome and Berlin. Sales hit £10.7m in 2012.

**39 LA FOSSE ASSOCIATES**  
**Recruitment consultancy** 81.01%  
 La Fosse Associates is an IT recruitment consultancy which places permanent and interim candidates across the digital marketing, technology, e-commerce and commercial sectors. Its customers include Deloitte, Burberry, Apple, Superdry and BP, and it places candidates in Britain, Germany, Holland, America and Singapore. Founded in 2007 by Simon La Fosse, 49, the London company also has offices in Birmingham, Leeds and Mexico City. Sales were £19.7m last year.

**40 LOAF**  
**Furniture retailer** 80.92%  
 Frustrated that he couldn't find his ideal bed, Charlie Marshall, 36, set up his own firm selling beds and mattresses five years ago. The Sleep Room, as it was called, has since expanded its range to include sofas, wardrobes, and kitchen tables. Rebranded as Loaf last year, it aims to become a one-stop shop for all home furniture. A third of customers visit its showroom in West London before they buy. Sales were £500,000 this year, and Marshall plans to make Loaf a £100m turnover business within four years.

**41 ACTI88 DISTRIBUTION**  
**Mobile accessories distributor** 79.31%  
 Former banker and IT professional Stuart Conroy, 42, left the City in 2000 to set up Acti88 with £20,000. The Hertfordshire firm began as an online distributor, supplying independent stores and retailers with accessories for mobile phones and other hand-held devices. In 2007, Conroy remortgaged his home to invest a further £40,000 in the business. The following year its turnover was £500,000, with sales reaching £11m this year. Acti88 designs and makes products in China, and has recently developed its own brands and expanded onto the high street.

**42 TANDOM METALLURGICAL**  
**Metal processor** 77.91%  
 Tandom Metallurgical Group, run by co-founders Andrew Lumsden, 47, and Thomas Muir, 57, has a team of traders who buy scrap metal from all over the world for the company to recycle. The Cheshire business trades mostly in non-ferrous metals, including aluminium and copper, and produces aluminium ingots that are mainly sold to the motor industry. It also processes other grades of scrap, including drinks cans that are fully recycled. Demand from car makers, which are increasingly using aluminium for parts such as body panels, helped raise sales to £44m in 2012.

**43 CAFFE CONCERTO**  
**Restaurant operator** 77.39%  
 Caffè Concerto is a chain of Italian themed restaurants and patisseries located across central London, offering a range of traditional Italian food and cakes to tourists, office workers, and residents. Founded in 1996, the firm was bought four years later by Mohammad Borjak, 43. He rebranded the company, opening restaurants in Regent Street, Chelsea, Knightsbridge and Kensington. The chain now has 17 restaurants, generating annualised sales of £10.4m in 2012. It plans to expand outside London next year, with restaurants in Birmingham, Manchester, Oxford and Cambridge.



# Risk nothing and that's all you'll end up with

Small companies can be reluctant to venture overseas, even if advice and opportunities are available, says Jez Filley of Baker Tilly

Owner-managers have a knack of spotting the opportunity to make a sale overseas. When most of us would simply walk by, which makes it puzzling that so many private companies pass up the chance to trade overseas.

Our latest Business Barometer survey found that only 30% of small and medium-sized enterprises were active internationally and of those firms, three-quarters were content to maintain their current level of activity rather than invest to achieve more growth, despite the improving economy.

Very many of Britain's most successful small companies are trading internationally, and doing so at an earlier stage than would have been the norm in the past, aided by modern communications technology and a rapid growth in the buying power of consumers and businesses in emerging markets in Asia, the Middle East and South America.

Almost 60% of this year's

Fast Track 100 league table companies — twice the percentage of our survey — have expanded overseas to boost sales.

Whether it is clothing brands such as Rappa (No 88), decking out the Team Sky cycling team, Devon's oilfield component-maker Centiflex (No 60), or Aberdeenshire's fast-growing brewer BrewDog (No 38), they are all making hay overseas. Indeed, this last example, BrewDog, Scotland's largest independent brewer, has now raised equity investment from its customers to increase production and add to its bars, with new openings in Tokyo, Delhi, Sao Paulo, Rome and Berlin.

Past Fast Track 100 stars are also still making great progress. We advised Really Useful Products, based in Normanton, West Yorkshire, on the expansion of its office storage systems in North America. From zero exports in 2002, the company now generates more than half its sales overseas, and

managing director, said the process, which began in Germany, was "evolutionary". "We just followed the opportunities," he said, by attending international trade fairs. Pickles was introduced to buyers in America. "We did go over and research America as I didn't know the country. We visited potential customers' stores in New York for a week and saw the similarities and differences in products," he said. "I realised I didn't have the product range for America and had to invest £1m to produce more products for the market. But once we did that, we had an open invitation from Office Depot, which trialled us for two years in 100 stores without replenishment, then in 500, and then in all their stores."

This gradual introduction to America enabled the company to ship from its base in the UK before Office Depot shifted the contract on to a replenishment basis, which prompted it to set up in Chicago and secure local production.

"When you get a facility in America, you need to sign a lease, set up the right accounting systems, understand the tax implications, and we did that with Neil Sevitt from Baker Tilly, who helped us identify a trusted adviser in America. It's a fundamental part of doing business — bridging the gap between knowledge and setting up." North America now represents a quarter of Really Useful Product's £40m forecast annual turnover, and Pickles's son, Marc, leads the operation.

Such achievements place the company among Britain's most dynamic. Its attitude to risk-taking and swift decision-making has meant it can exploit niche opportunities in ways that much larger companies cannot.

Not all owner-managers seek to achieve such an international footprint, as our survey suggests. Almost two-thirds view such an investment as too risky, and 90% said it would be too expensive.

Some caution is sensible. It is easier to establish a presence overseas if you are doing so from a strong, successful trading operation in your home market. As James Caan, the former Dragons' Den panellist and private equity investor, said: "If you can't do business in Chiswick what makes you think you can do it in Brazil?"



As Really Useful Products understood, it is also vital to do your homework on the market you are about to enter. Whether it is cultural norms, legal and tax structures, business etiquette or product specifications, all will impact on how successful or otherwise you may be.

As with any business matter, if you research, plan and execute effectively, you should be successful.

Key to this is working with people who can help, and that includes Baker Tilly. Our team of highly experienced accountants and business advisors, in the UK and overseas, can help to make entering a new market as smooth and risk-free as possible.

Fortunately, the economic backdrop for British business is also improving, as the chancellor noted in his autumn statement last week.

But the comfort drawn from a growing economy is not yet translating into the levels of business investment required to make up the ground lost over the past five years.

More than two-thirds of the firms we surveyed said they planned to keep sales and marketing expenditure at current levels for the next 12 months.

Almost three-quarters said they would also maintain new product research and development at the same level — cash constraints were cited in both instances as a key reason for the caution.

Yet there is no place in a modern global economy for complacency. With the barriers to trade that have previously protected domestic mar-

Jez Filley is a partner at Baker Tilly

**44 UNITING AMBITION**  
Recruitment consultancy 76.82%  
This business, headquartered in Staffordshire, provides recruitment services mainly to privately owned British companies. It counts the likes of Virgin Money, the White Company and Bees among its customers, and recruits for roles ranging from chief executives to retail store staff. It works in sectors including retail, consumer goods, IT, digital, gaming and financial services. Under founder and managing director Adam Shaw, 40, sales reached £7m to the year ending January 2013. Previously known as Assured Recruitment, it recently rebranded to Uniting Ambition.

**45 THE CONSULTING CONSORTIUM**  
Regulatory consultancy 74.70%  
This London firm was founded in 2000 by Joanne Smith, 45, after completing an MBA while working for a firm of consultants. She wanted to put her new-found skills into practice and so set up the Consulting Consortium, specialising in compliance-related consulting services for financial firms. The business is trading its own software, RecordSure, that uses speech recognition technology to capture a company's conversations with its customers. Sales were £10.2m in 2012.

**46 LOVE SHOPPING DIRECT**  
Lighting products supplier 74.00%  
When Nick Kandola, 31, lost his job at MG Rover, he used his redundancy pay to found Love Shopping Direct and launch its first online shop, EnergyBulbs.co.uk, in 2008. The company now sells 12,000 electrical DIY products, such as LED lamps and heaters, and recently set up four new websites, including airconcentre.co.uk, which sells ventilation equipment. The business also opened its first retail outlet, in Birmingham, this year. Nick's brother Ryan, 33, joined the firm in 2010 and the pair increased sales to £5.1m in 2013.

**47 ROC SEARCH**  
Recruitment consultancy 73.72%  
Roc Search specialises in the ICT and engineering sectors. Founded in 2007 by recruitment specialist Connor Roughmear, 35, the Reading-based company opened two offices in Covent Garden and Frankfurt this year and plans to expand into America next year. The agency works with companies across Britain and mainland Europe, and its customers include multinationals such as media group Pearson. Sales reached £11.6m in 2012.

**48 DRAKE & MORGAN**  
Bar and restaurant operator 73.70%  
This company runs six venues in London and is aiming to reach 20 sites in the next four years. Founded in 2008 by Jillian MacLean, 48, its bars are located in areas that attract City workers on week nights and a more diverse group, including families and parties of friends, at weekends. In July, it opened its latest venue, the Happenstance, near St Paul's cathedral, three months after private-equity house Bonmark Capital backed a £30m buyout.

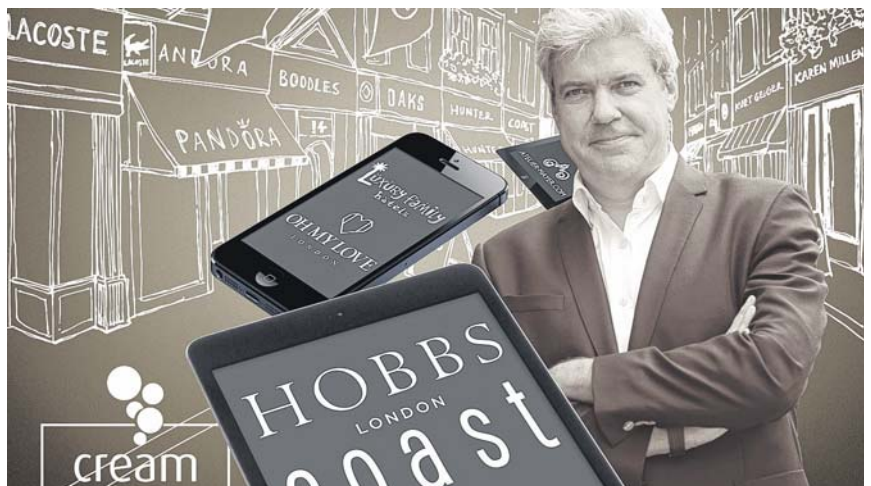
**49 BATHEMPIRE.COM**  
Online bathroom retailer 72.97%  
Chris Li and Vicky Wang, both 30, had been selling consumer goods online, such as furniture, fashion accessories and electronics, before deciding to focus on just one area. Their research showed that bathroom products and furniture were fast-growing markets for internet shoppers so they created BathEmpire.com in 2007. Sales rose to £13.8m in 2012 and this year Isis Equity Partners invested £8.5m for a minority stake.

**50 LANGUAGE CONNECT**  
Translation services provider 72.15%  
This London translation agency has a pool of 5,000 freelance linguists in 100 countries. It provides services such as document translation, interpreters and foreign voiceovers for businesses across a range of sectors. It helped Marvel Comics translate its back catalogue, for example, and has also converted websites into Arabic and Asian languages for retailers such as Ted Baker. In 2003, Ben Taylor, 33, and his wife Ivona Stepien, 40, used £3,000 to set up the firm in their London studio flat. This year, the company generated sales of £5.3m.

**51 OAK FURNITURE LAND**  
Wood furniture retailer 74.6%  
Several years as a furniture salesman convinced founder Jason Bannister, 42, to set up his own company in 2004 selling furniture on eBay. After experiencing strong demand for its hardwood products, which Bannister designs himself, the firm has expanded to 48 showrooms and says it is Britain's largest retailer of solid and hardwood furniture. The Swindon company deals direct with manufacturers, which enables it to keep prices low. Sales hit £83.3m in 2012.

**52 UNDERFLOOR HEATING STORE**  
Underfloor heating systems 71.08%  
Michael Lewis, 39, and his brother Steven, 35, were self-employed electrical contractors in 2007 when the recession hit. Taking some time out, they spotted an opportunity in the underfloor heating market. After building a website showcasing their range of underfloor heating products, they appeared on the BBC's DIY SOS programme, which helped to boost sales. The company reported turnover of £6.6m this year and is set to launch Polish, French and German websites in the next few months.

**53 STAYSURE**  
Over-fifties insurance provider 70.00%  
Northampton-based StaySure calls itself an "over-fifties expert" and sells general insurance to this age group, including travel insurance, its top-selling product, as well as home, car and health cover. Founded by Ryan



Rising to the top: Graham Painter founded the media agency Cream, which handles top travel, homeware and fashion brands such as Karen Millen

Howsam, 47, in 2004, the firm has invested in marketing, attracting new customers with its television ad campaigns. In August it hired four new senior staff, including a new chairman, deputy chief executive and chief technical officer, as the business gears up for further expansion. Sales reached £4.9m in 2012.

**54 OPUS**  
Recruitment consultancy 69.97%  
Founder Darren Ryemill, 37, started Opus Recruitment solutions five years ago after selling his stake in another recruiter. The Bristol company specialises in the IT sector, placing candidates with niche

skills, such as mobile app developers, with businesses of all sizes, ranging from small and medium-sized firms to FTSE 100 companies. It recently opened an office in London and established an oil and gas division. Sales reached £9.3m last year, and the company is looking at new markets on the Continent and in Asia.

**55 KINAPSE**  
Pharmaceutical consultancy 69.77%  
Kinapse provides outsourcing and consulting services to the life-sciences sector. It works with five of the world's top ten pharmaceutical companies, including Glaxo Smith Kline, Johnson & Johnson, Novartis, Pfizer and Bayer. The London company has an Indian operation with 200 highly-qualified employees, helping it to generate three quarters of its £13.3m sales from international markets this year. Former Accenture consultants Andy Black, 46, and Nick Edwards, 52, were two of the founders of the business in 2005. Synova Capital invested in 2012, becoming the largest shareholder.

**56 CREAM**  
Media agency 69.93%  
The likes of fashion brands Karen Millen, Pandora, Lacoste and Oasis have worked with this London-based media agency. Founded 10 years ago by chief executive Graham Painter, 53, Cream plans and buys advertising space for premium brands across sectors such as fashion, travel and homeware. It is also diversifying into data analysis and recently launched StrawPoll, a three-yearly survey quizzing the biggest-spending consumers in fashion. Sales climbed to £7.9m last year, which includes media space bought on behalf of clients.

**57 OPTIMUS SEARCH**  
Recruitment consultancy 69.61%  
This London company was founded in 2005 by Nigel Livingston, 33, and his brother Neil, 35, with a £50,000 government loan for entrepreneurs. Specialising in the recruitment of algorithm developers for the semiconductor industry, it counts

computer giants Intel and Qualcomm as clients. Google has come as the smartphone market has taken off, and with computer chip use also spreading to our cars, it places specialists with high-end car makers such as Audi. Sales rose to £5.9m in 2012.

**58 JAMIE'S ITALIAN**  
Restaurant operator 69.09%  
Famous for his love of Italian food, chef and restaurateur Jamie Oliver, 38, founded his chain of Italian restaurants, aptly named Jamie's Italian, in 2008. Led by managing director Simon Blagden, 47, the company now has 35 sites in Britain and has expanded internationally, with restaurants in Ireland, Turkey, Dubai, Russia, Singapore and Australia. The chain bills itself as an affordable, family operation that makes its own pasta every morning and sources ingredients both locally and from Italy. Sales reached £93.9m in 2012.

**59 HUNTSWOOD**  
Customer services provider 69.00%  
This Reading business, founded in 1996, handles regulatory issues for banks, pension firms and insurance companies. It counts each of the top six retail banks, as well as many members of the FTSE 100, as clients. Its sales have grown in the past two years as financial services providers have faced greater regulatory scrutiny and customers have become more willing to complain. Led by chief executive Craig Coffield, 44, sales reached £137.3m in 2012. Huntswood is owned by founder David Brownlow, 50, and management.

**60 CENTEK**  
Oilfield equipment manufacturer 67.09%  
Centek makes "centralisers" for the oil industry — devices that keep pipelines centred in holes before they are cemented into place. Chief executive Tony Cutmore, 68, founded the Devon-based business in 2001 with backing from investors including Millennium Management. Centek operates in more than 50 countries around the world, selling to customers such as Shell and BP, and through distributor Halliburton. Last year, it generated 94% of its £21.4m sales

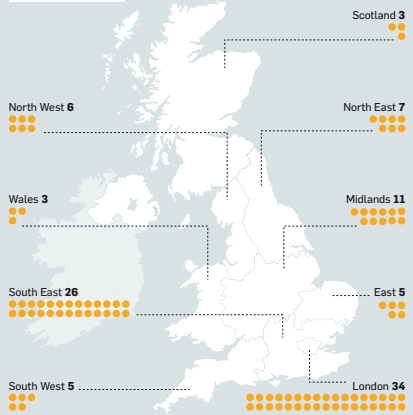
overseas and opened a manufacturing plant in Oklahoma to supply America, Canada and Mexico.

**61 EVENTA GROUP**  
Events organiser 66.09%  
Brighton-based Eventa Group specialises in corporate events and hen and stag weekends across Europe. It operates under brands such as Eventa, Hen Heaven and the Stag Company, and organises accommodation, food and activities. Rob Hill, 35, and Nick Shuff, 38, founded the company in 2004. This year its sales hit £8.2m, which includes total booking revenue. Growth is partly thanks to Eventa's online reservation system, which allows customers to pay for a group trip individually.

**62 TRANSLATE PLUS**  
Translation services provider 65.76%  
Founded in 2008 by two experienced translation industry executives, Robert Timms and Per Severinsen, both 40, this company provides translations of specialist documents, websites, software and apps in more than 200 languages. Its customers include Nestlé, DHL, Google and Morgan Stanley, and it also provided translation services for the London Olympics. Developing technology that can manage the translation process quickly has helped it to win new business and boost sales to £5.8m in 2013.

**63 HÔME**  
Marketing services provider 65.64%  
Back in 2002, six friends and colleagues set up Leeds-based Hôme in a small rented loft, with a solitary brief from a single local client and a fire escape for a view. Fast forward 11 years and the specialist marketing services provider has more than 100 employees and counts companies such as Boumarché, Weatbix, Jetz and Gala as customers. With offices in Leeds, London and Gibraltar, the firm specialises in brand development, design, advertising campaigns and online marketing. Under chief executive Dave Sewards, 46, the company reported sales of £18.6m in 2012.

Headquarters location of the Fast Track 100



# Fast track to success

Baker Tilly is one of the principal mid-tier professional services firms in the UK, with 4,000 Partners and staff operating from 54 offices. Baker Tilly recently merged with RSM Tenon making the combined firm the seventh largest firm of accountants and business advisors in the UK.

Our team of professionals help owners of small and medium sized organisations deal with the commercial and financial aspects of managing and growing their businesses, as well as preserving and growing their own wealth.

Baker Tilly's culture is one of ambition and progression. We employ some of the brightest talent available and focus our efforts on providing practical solutions and advice and offering clients exceptional services.

**Connect with us**

To find out how we can support your business, please contact:

**Jezi Filley,**  
Partner

T: +44 (0)118 9530 353  
jezi.filley@bakertilly.co.uk





**64 TRANS GLOBAL PROJECTS**  
Logistics services provider 65.37%

This logistics expert operates in some of the most hazardous and far-flung locations in the world. It helped an oil company transport equipment to the Majnoon oilfield near Basra in Iraq, for example, and also has an office in Sierra Leone to service mining firms in the region. Sales rose to £160.4m last year, boosted by its largest project to date – a £125m deal with a mining company to move gigantic machinery to Western Australia. Trans Global is led by Colin Charnock, 54, who bought the business in 2007 with fellow director, Martin Welchman, 58.

**65 ERESPONSE RECRUITMENT**  
Recruitment consultancy 65.24%

This Worcesterhire recruitment firm specialises in placing people in Midlands companies. It runs a fully accredited training academy, offering qualifications to its own staff and to the permanent staff of its customers. Some clients have outsourced entire departments to eResponse, which takes care of induction, training, health and safety, and HR. The company's customers include the jewellery retailer Genuine Gemstone Company, last year's top-ranked firm in the Fast Track 100. Founded in 2003 by brothers Paul and Joe Alekna, 34 and 32 respectively, eResponse hit sales of £11.9m in 2013.

**66 BLUE GROUP**  
Industrial machinery distributor 64.24%

This distributor, based in Warrington, Cheshire, mainly sells replacement parts for heavy-duty machinery, including a range of loading and processing equipment. This business, which has proved successful during the economic downturn as companies chose to repair rather than replace their equipment. Blue Group sells to the quarrying and scrap steel sectors and has also seen strong demand from the waste recycling industry. Created in 2004 by Patrick McGeary, 61, Eugene Donnelly, 55, Andrew Carey, 43, and Brian Maxwell, 54, when they combined their respective companies under the Blue Group banner, the company's sales reached £23.5m in 2013.

**67 WILTON & BAIN**  
Recruitment consultancy 63.77%

Wilton & Bain provides executive search and consultancy services, such as competitor analysis and psychometric testing. The City-based firm works with blue-chip companies and operates around the world, with a presence in Amsterdam, New York and Singapore. The business was founded in 2001 by Jeremy Mobbs and Benjamin Lattelle, both 37. They initially focused on professional services, but have since expanded into sectors such as technology, information, media and entertainment. Sales doubled to £7.7m in 2013.

**68 CHILDRENSALON**  
Childrenswear retailer 63.67%

Childrensalon was started in 1952 by Sybil Harriman and her French jazz pianist husband Rene, with a single shop in Tunbridge Wells selling handmade children's clothes. It is now headed by the founders' daughter, Michele Harriman-Smith, 61, and her husband George Smith, 65. The pair started selling online in 1999, which proved a turning point for the business, enabling it to reach overseas customers. Last year, the business generated 70% of its £13.2m sales abroad, in markets such as the Middle East, Russia and America. The company stocks products from more than 250 suppliers, and its brands include Dior, Gucci and Burberry.



Bringing a slice of 1950s America to the UK, Ed's Easy Diner has expanded from three to twenty sites since 2009

**69 LAWTECH**  
Insulation contractor 62.75%

In 2004, David Lawrence, 42, and Junior Lamont, 37, quit their construction jobs to set up their own company specialising in external wall insulation. Initially based in Lawrence's bedroom and funded with a loan from his parents, Lawtech now employs 68 people working across the UK. The company's other energy efficiency services include glazing, internal wall insulation and the installation of renewable energy systems, such as solar panels. Its customers include housing associations, British Gas and Kingfisher, which owns B&Q. Sales rose to £30.5m in 2013.

**70 STATESMAN TRAVEL**  
Business travel agent 62.72%

This travel expert takes the stress out of business trips, handling anything from flights and hotels to visas, passports and conferences. Its customers are mainly in finance, media and professional services, although it also organises specialist trips, such as pilgrimages, or sports tours for schools. Founded in 1974, Statesman was bought in 2007 by joint managing directors Mervyn Williamson, 50, and Jon Langley, 60. Sales, which represent commission fees, climbed to £7.5m last year after it purchased travel firm Commodore in 2011. Business Growth Fund part-financed the acquisition, investing £4.25m for a minority stake.

**71 ORIGINAL BTC**  
Lighting manufacturer 62.07%

This family-owned business designs and makes high-quality lighting and was founded in 1989 by Peter Bowles, 57, who had previously worked as a Sheffield cutlery maker. The Oxfordshire company is the Conran Shop's largest lighting supplier, and its products are sold in Liberty's, John Lewis, The White Company and Heal's. Its iconic lights are also found in many hotels and restaurants, including those of Jamie Oliver and Gordon Ramsay in London. Charlie Bowles, 27, joined his father's company in 2009 and is now responsible for design and sales. The lighting is manufactured in Britain and sold worldwide, with turnover reaching £6.1m last year.

**72 ED'S EASY DINER**  
Restaurant operator 62.01%

Ed's Easy Diner opened its doors in London's Soho some 25 years ago, bringing the culture of 1950s America to the area, but remained a small business until it was taken over by the current management four years ago. Since then the chain has grown from three to 20 fast-food diners and now also has five Shake Stands in locations such as Mayfair, Cardiff and Leicester. Its focus on busy shopping centres and sites popular with tourists has helped sales grow to £17.5m this year. Chairman Stephen Greene and managing director Andrew Guy, both 65, are planning to open twelve more diners over the coming year.

**73 HIMALAYA CARPETS**  
Carpets retailer 61.70%

Founded in 1979 by Surjit Pandher, 60, Himalaya Carpets is a family-owned carpet retailer that has also branched out into property. Now selling from five

stores across London and Slough, the firm also stocks more than 1,000 rugs. Sales increased to £8.4m in 2012, due to demand from buy-to-let landlords, while the company has also converted a three-screen cinema into a shopping centre with more than 40 outlets.

**74 NORWICH CITY FC**  
Football club 60.67%

After being relegated to the third tier of English football in 2009, Norwich City restructured its board and then fought back to regain its place in the Premier League in 2011. Having inherited an unaffordable debt, the directors renegotiated payments and the club has now paid off all external debts. Improvements to its training facilities are helping the team to attract more star players, while promotion to the Premier League has inevitably boosted sales, which reached an annualised £69.4m this year. Norwich City is majority owned by TV chef and cookery writer Delta Smith and her husband Michael Wynn-Jones, both 72.

**75 FOUNDOCEAN**  
Offshore grouting specialist 58.92%

Based in Marlow, Buckinghamshire, FoundOcean is a specialist in subsurface grouting – the use of concrete and sea water to stabilise pipelines and secure offshore oil rigs and wind turbines. An increase in the number of offshore wind farms being developed helped sales grow to £18.3m in 2012, and this sector now represents 50% of the company's turnover. FoundOcean has also created an artificial seabed off the coast of Italy to help with the recovery of the stricken cruise ship the Costa Concordia. Chairman Keith Miller, 68, set up the firm in 1988 and environmental investor Ambienta bought a minority stake last year for an undisclosed sum.

**76 NASCO**  
Consumer goods distributor 58.30%

Suresh Vidani, 58, worked for a firm exporting consumer products before deciding to set up his own London-based company in 2003. Nasco is now an international distribution business, exporting consumer products to more than 50 countries around the world for leading companies such as Kraft, Nestlé, Heinz and Kellogg's. Success at trade shows has enabled the company to win new clients in Africa, the Middle East and Asia, which helped sales climb to £15m in 2012.

**77 FEVER-TREE**  
Mixer drinks manufacturer 58.20%

Two-thirds of a cocktail is usually the mixer – and yet Charles Rolls, 56, and Tim Warrillow, 38, noticed a lack of top-quality tonic to accompany gin. In 2004, they started experimenting with mixers made from natural ingredients, subsequently launching their Premium Indian Tonic Water a year later. The London-based business has since expanded its range to include lemonade and ginger beer, and it now exports to 45 countries around the world. Sales reached £16.6m in 2012 and private equity house LDC bought a 49% stake in 2013, valuing the drinks maker at £48m.

**78 BE WISER INSURANCE**  
Insurance broker 56.47%

Be Wiser works with more than 30 of the country's biggest insurance companies to find the most competitive policies, covering all kinds of insurance – from car, motorcycle and van to home and holiday cover – for more than 140,000 customers. The Andover-based firm was founded in 2007 by Andrew Dunkerley, 57, and Mark Bowler-Dyke, 54, who had

previously co-founded a Quote Insurance, which they sold to Highway Insurance in 2004. Be Wiser has added more than 150 staff this year and lifted sales to £21.6m.

**79 CNG**  
Contract Natural Gas supplier 55.70%

Contract Natural Gas was founded in 1994 after the gas and electricity markets were deregulated. The Harrogate-based company specialises in the supply of gas to small and medium-sized businesses. CNG says its focus on customer service and customer retention has helped the group's sales rise to £157.2m in 2013, and it now has more than 12,000 clients on its books. The company is run by Jacqueline Hall, 50, Tim Jones, 64, and Christopher England, 42, who led a buyout after the death of its founders in 2006.

**80 MARLIN FINANCIAL**  
Debt purchaser 54.77%

Marlin Financial buys portfolios of high-value debts – which are typically around £4,000 each – and makes a profit when it recovers more than it pays. It has now expanded its total debt book to around £2bn and uses proprietary algorithms to assess risk and maximise its returns. This has helped the company's revenues increase to £42.8m in 2012. The Worthing-based firm was founded by Martin Dumphrey, 46, in 2002 and private equity house Duke Street acquired a majority stake in 2010.

**81 CARTRIDGE SAVE**  
Computer consumables reseller 54.51%

This Stockport company sells more than 7,000 types of printer cartridge, stocking all the leading brands as well as their smaller rivals. Founded in 2003 by Jonathan Clark, 42, and Ian Cowley, 35, the company has grown by significantly expanding its product range, while reducing the prices it charges consumers. It says 98% of the cartridges it sells arrive the next day and that this quick service has led to higher sales, which reached £19.7m in 2012.

**82 JDM FOOD**  
Food manufacturer 54.49%

JDM Food Group is a Lincolnshire-based food processor and distributor, set up in 1999. Today it is run by founder Tim Bertin, 50, and managing director, Jon Chesworth, 52. The company sources vegetables, including sweet potatoes, garlic, butternut squash and ginger, from more than 20 countries and supplies these to supermarkets, primarily Tesco. It also processes a wide variety of foods to produce a range of sauces, and recently signed a production deal with the American giant Sugar Foods. JDM has invested £4m in expanding its production plant, enabling the company to process more and boosting sales to £24.6m in 2012.

**83 PENFIELD**  
Clothing wholesaler/retailer 54.41%

Outdoor clothing brand Penfield, founded in Massachusetts in 1975, makes good wear jackets, fleeces and outerwear. In 2005, chief executive James Marshall, 48, set up Penfield Inc to acquire the distribution licence for Penfield in Europe, and later bought the brand outright, establishing Penfield as a wholly British-owned company. The business sells its clothes primarily through department stores – including Selfridges and Liberty – and 62% of its £9.7m sales were generated abroad last year. In 2007, Oakley Capital Private Equity bought a minority stake in the company for an undisclosed sum.

Need a cash to expand? Just pick up the phone

Stephen Welton of Business Growth Fund looks at how British entrepreneurs can find the funding to match their ambitions

Casting my eye over this year's Fast Track 100, I can guarantee that each and every one of the entrepreneurs running these companies next year than they were in 2013. That may mean being bigger and better than their competitors, more profitable, employing more people, or simply putting their products in the hands of more customers. Whatever the motivation, there will be no lack of ambition. Ambition is critical to growth. It must be applied and properly supported. But ambition alone cannot take a business to the next level. There are other contributing factors, such as an entrepreneur's access to skilled staff, advice and finance. Like most private equity owners, the majority of this year's Fast Track 100 have used debt and the cash they generate from trading to fund their plans. However, 19 companies have attracted external equity investment from a private equity or venture capital firm. Of these, eight have sold a majority stake, such as the No 1

firm Anesco and fitness chain The Gym (No 25), while the other seven remain under the control of their founders or current management teams, working in partnership with external investors. Among this latter cohort are Edinburgh's fast-growing fancy-dress firm AFA Media – better known by its trading name, Morphsuits (No 18) – and London's corporate travel specialist Statesman Travel (No 70). Both have attracted equity investment from Business Growth Fund (BGF) in recent years to help them achieve their growth plans. BGF backed Morphsuits in July last year with £4.2m of growth capital, when its three founders, Ali and Fraser Smeaton and Gregor Lawson, were looking to move from being a successful start-up to a business that had the capital base to take on new customers anywhere in the world. Lawson says that attracting outside investment from BGF has benefited Morphsuits in a number of different ways – it has enabled the recruitment of key staff, fuelled international growth, and provided the cash-flow buffer required for an expanding, seasonal business.

"We had done pretty well over the first two to three years," he recalls. Revenues hit £1m in the first year and had risen to £10m in year three, helped by outsourcing manufacturing, employing a sales agent and operating out of a living room. "BGF allowed us to move to better premises and grow from five people to 21 in the space of a year. It was helpful both in finding those people through their network, and by providing cash," says Lawson. "BGF helped secure Ralph Kugler as our chairman. I still get a kick out of the fact that Ralph is on the board at Mars, one of the largest companies in the world, and on the board at Morphsuits." "The investment also meant that Morphsuits could make strategic acquisitions when the right opportunity came along. In April this year, it bought American firm Digital Droid, acquiring the rights to a tablet and smartphone app that brings its costumes to life. Lawson adds: "I don't have any qualms saying our business is better following BGF's investment. Yes, you do hear of private equity firms coming in and chewing up companies for

ulterior motives, but for us it has been a very positive experience." So, despite plentiful ambition and clear examples of how it can help, why is it that many business owners have never considered external equity investment? Typically, they will turn to debt, which may suit businesses that need smaller sums, funding for a shorter period or those with low-risk or asset-backed projects in mind. But equity can often be a better option for businesses looking for a flexible and longer-term commitment, and particularly for those with seasonal, lumpy or cyclical cashflow that would find a monthly repayment schedule inflexible. Of those entrepreneurs who do think about raising equity, many never go ahead – they are generating revenues and comfortable profits and may not feel it is necessary. They might be concerned that it will mean loss of control or require them to be accountable to an external partner whose interests may not be aligned with their own. At BGF we address those concerns head on by only seeking a minority stake for a fair price and by providing support, both capital and guidance, over the long term. We take a calculated risk when backing companies such as Morphsuits and Statesman

Travel and share success with management. Our investment is a vote of confidence in an entrepreneur's ability to build a stronger, more valuable business. Our best advocates are the entrepreneurs running the 37 companies that have collectively received nearly £200m of growth capital investment since BGF's inception in 2011. Employers of more than 5,700 people, these businesses represent many different sectors but all share a common ambition to grow. I urge business owners to put aside their preconceptions, even misconceptions, about equity finance and have the confidence to plan for growth with an open mind. For those entrepreneurs who hope to see their company on this list next year, now may well be the right time to pick up the phone. Stephen Welton is chief executive of Business Growth Fund



Well suited: BGF invested £4.2m in Morphsuits, the international fancy-dress firm founded by Ali Smeaton, Fraser Smeaton and Gregor Lawson

**84 HALLAM MEDICAL**  
Recruitment consultancy 54.40%  
Scott Davies, 38, formerly a banker, and Alex Munro, 39, a nurse practitioner, founded Sheffield-based Hallam Medical in 2007. The pair were Sheffield Hallam University housemates who originally planned to staff sports stadiums with medical personnel, but then saw how much demand there was for highly-trained nurses and decided to change direction. Their agency has now worked with more than 1,000 primary care centres and specialises in placing nurse practitioners – nurses who have additional education and training in a specialist area. Sales reached £8m in 2013.

**85 FIDELITI**  
Childcare voucher administrator 53.43%  
Former Btrefed employee Joanne Whittaker, 36, was on maternity leave when she came up with the idea for this childcare voucher company. With a £50,000 business-angel investment from Btrefed co-founder Fred Done, she set up Fideliti in Warrington, Cheshire, to administer the government's childcare voucher scheme, which enables parents to allocate a portion of their salary to childcare. The firm charges a management fee to run the service for its clients, who include Virgin Trains and Heinz. Turnover, made up of management fees and voucher sales, rose to £80.5m this year.

**86 NASA UMBRELLA**  
Payroll services provider 53.00%  
Freelance contractors and recruitment agencies look to NASA Umbrella for help with payroll and compliance regulations. The Bristol company, founded in 2009, is an umbrella firm that freelancers can join for simpler and more tax-efficient payments. It also helps recruitment agencies focus on placing candidates by handling the administration and paperwork for contractor jobs. Founder David Greene, 43, also runs a sister company, Nasa Consulting, sales, which represent the total amount invoiced to clients, including salaries billed for the contractors, grew to £43.4m this year.

**87 PRECON PRODUCTS**  
Construction products supplier 52.99%  
This Bury St Edmunds business supplies construction products that have been used in buildings such as The Shard, Tate Modern and the British Library. The company stocks a wide variety of materials and sells to individuals as well as big contractors. Under managing director Colin De Peria, 57, sales rose to £11.8m in 2012.

**88 RAPHA**  
Cycling clothing manufacturer 52.80%  
Cycling clothing company Rapha clinched a big deal last year, becoming the official supplier to Team Sky, the top team in road cycling. The North London firm now provides Sir Bradley Wiggins and Chris Froome with their distinctive blue and black kit. Nine-year-old Rapha was founded by chief executive Simon

Mottram, 47, who has built an international brand, with sales of £16.9m in 2013. Its luxury sportswear, accessories and travel goods, sold mainly online, include gloves made from African Hair Sheep leather, lightweight merino-rich jerseys, skincare creams and publications such as the City Guides cycling maps.

**89 TOUCHSTONE RETAIL**  
Jewellery retailer 52.60%  
This London firm is a concession retailer, selling fashion jewellery in stores such as New Look, Republic, Superdrug and Store 21. Touchstone Retail was founded six years ago by Raj Sahni, 57, and his son Joey, 30. Rajkaran Sahni, 23, joined his father and brother's firm in 2011. The company now runs more than 1,000 shops targeting the 18-35 age group. Forging new partnerships with high street retailers and expanding its existing concessions helped sales reach £8.4m in 2013.

**90 IGLOO**  
Recruitment consultant 52.08%  
Founders Craig Brodie, 45, and Dan Beryman, 42, formed this consultancy in 2005 and have nearly 40 years of recruitment experience between them. Their Midlands-based company operates in the transport, logistics and automotive sectors, supplying contract and permanent staff at all levels of expertise. Sales reached £26.2m in 2013 and are mainly derived from managed services – where Iglou deploys its own permanent workers for long-term jobs in busy automotive depots, for example.

**91 COUNTRY ATTIRE**  
Clothing retailer 52.06%  
This Cheshire-based retailer specialises in clothing and accessories, selling British-inspired heritage fashion online, including brands such as Hunter, Barbour, Beistaff and Vivienne Westwood. Husband and wife Richard and Jenny Parker, 40 and 37 respectively, set up the company in



Pedal power: cycling kit maker Rapha supplies clothing to amateur enthusiasts as well as Team Sky

2006, and appointed international retail expert James Pow, 62, as executive chairman last year. Earlier this year, Country Attire unveiled a new corporate identity and remodelled website, which also provides fashion and lifestyle advice and hosts competitions. Sales reached £6.9m last year, half of which were generated overseas.

**92 MAKE IT CHEAPER**  
Business cost saving service 52.04%  
Make It Cheaper provides small and medium-sized businesses with price comparison and switching services for a range of areas, including telecoms, energy and insurance. Suppliers include more than 20 energy companies, which pay a commission for custom generated through the company. Founder Jonathan Elliott, 43, launched the service in 2006 and says it saved UK businesses more than £100m last year alone. Sales reached £12.2m in 2012, and earlier this year it launched a home energy switching service to focus on the consumer market.

**93 GSM LONDON**  
Higher education provider 51.76%  
This higher education institution provides employment-focused degrees, validated by the University of Plymouth, in subjects such as accounting, IT, law and business. It offers foundation years, accelerated two-year courses, flexible start dates and convenient locations in southeast and west London, features that have boosted student numbers and helped sales climb to £23.6m in 2013. GSM celebrates its 40th anniversary this year and currently has 6,000 students enrolled on its courses. Sovereign Capital invested an undisclosed sum for a majority stake in 2011 and appointed Alison Wheaton, 49, as chief executive this year.

**94 WORLD OF BOOKS**  
Books and entertainment reseller 51.30%  
This online retailer sells used books, CDs and DVDs to more than 90 countries. It trades online via Amazon and eBay and its own websites such as ziffit.com. It also buys from charities, paying for surplus books which might otherwise end up in landfill. The West Sussex business was launched in 2008 by chairman Ken Blair, 56, and managing director Stephen Boobyer, 51, with four founding partners. Sales hit £25.7m in 2013.

**95 CUBQUITY**  
Design and print agency 51.24%  
This south London design and print agency manages the complete printing process for its customers – from designing magazines to organising distribution. Work includes designing and producing window displays for Marks & Spencer in 32 countries, and managing easyJet's printed material, including bag tags and boarding cards, in 118 airports. Set up four years ago by a quartet of founders, including Kevin Rowland, 46, and Shane Inger, 42, Cubquity says its competitive pricing and focus on customer service helped sales climb to £6.4m this year.

**96 SERS ENERGY SOLUTIONS**  
Energy services provider 51.18%  
There are more than 2.5m households in the UK suffering from fuel poverty due to

low incomes that cannot keep pace with the rising cost of energy. Caspally-based SERS Energy Solutions is attempting to address this issue by working with local governments, housing associations and energy companies, such as British Gas, to make homes more energy efficient. Its energy-saving measures include the installation of new boilers, wall insulation and solar panels. SERS was founded in 1990 by Lyndon Jones, 56, and Alan Robb, 47, and reported sales of £26.2m in 2012.

**97 PEARMAIN PUBS**  
Pub and restaurant operator 50.53%  
Pearmain Pubs was founded by Richard Brown, 51, and Anthony Hancock, 57, who previously built the Bluebeekers restaurant chain which they sold for £14m in 2000. The pair teamed up again to launch a new group of "smart suburban" pubs five years ago, and operate five pub and restaurant sites in rural villages in Surrey, including its latest one near Richmond upon Thames which opened in May. Sales reached £7.1m last year.

**98 TOPCASHBACK**  
Cashback website operator 50.35%  
This Uttroxeater-headquartered cashback website offers deals from thousands of companies and has more than 2.5m registered users. It generates revenue from sponsored advertisements and pays commission to each member who buys via the site. This February, it launched Snap & Save, a mobile app that has already been downloaded by 200,000 people, which lets users take a photo of a receipt and claim cash on selected in-store products. Run by co-founders Oliver Ragg, 43, and Michael Tomkins, 38, revenues hit £30.8m in 2013.

**99 ID MEDICAL**  
Recruitment consultancy 49.83%  
This medical recruitment firm holds preferred supplier status with more than 80% of hospitals nationwide. It has over 45,000 candidates on its books, ranging from doctors and nurses to physiotherapists, radiographers and clerical staff. ID Medical is owned by Mo Sacoer, 74, Mike Sacoer, 43 and Deena Patel, 34, who set up the consultancy in 2002. The Milton Keynes company says it supplied more than two million hours of work to the NHS last year, helping sales reach £62.5m.

**100 BALTIC TRAINING**  
Training services provider 49.64%  
This County Durham company places school leavers and young people as apprentices with employers across a range of sectors. Apprenticeships last a minimum of 12 months, and Baltic has more than 750 trainees working with the likes of Capgemini and Serco. It generates revenue via fees from the Skills Funding Agency, which identifies the educational needs of businesses and contracts out training. Co-founder and chairman Freddie Peart, 47, and managing director Tony Hobbs, 43, saw sales hit £5.8m this year after focusing their efforts on the fast-growing IT and digital media sectors.



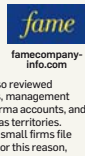
Make It Cheaper founder Jonathan Elliott, right, and director Chris Cole

**RULES OF ENGAGEMENT**  
The Sunday Times Virgin Fast Track 100, published annually since 1997, is the definitive league table of Britain's private companies with the fastest-growing sales. It excludes technology firms, which are featured separately in our Tech Track 100 table that is published each year in September.

**Criteria:** Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies. Sales growth was measured by compound annual growth rate (CAGR) over the latest three financial years. Annualised sales had to exceed £250,000 in the base year and not show a drop from the penultimate to the latest year, where total sales had to exceed £5m. Firms had to have 10 or more employees, be making an operating profit of at least £500,000 in their latest

available accounts, and be forecasting further sales growth. Unless otherwise stated, sales for recruitment and payroll services firms are the total amount invoiced to clients. **Exclusions:** Excluded companies include pure property developers, financial trading companies, LLPs and firms with turnovers of £500m or more. **Data collection:** Sources used included Bureau van Dijk's Fame, Companies House and Experian's Corporate

Researcher. Some companies were nominated by themselves or by advisers; others were identified through research. Fast Track also reviewed available draft accounts, management account extracts, pro forma accounts, and accounts filed in overseas territories. **Incomplete data:** Most small firms file abbreviated accounts. For this reason,



sales figures for many companies are not available and we would welcome nominations for next year's league table. **Disclaimer:** The firms in the Fast Track 100 are not endorsed or recommended by the sponsors or by Fast Track, nor are they necessarily the best-run companies. The table is based on historical data and the information is not necessarily an indicator of present or future performance. Some exceptions were made to the

qualification criteria set out above. The compiler's decision is final and no correspondence will be entered into. **Sponsors:** Fast Track's sole source of revenue is from sponsors. We would like to thank Virgin, our title sponsor for all 17 years, as well as our main sponsors, Barclays, BAKER Tilly and Business Growth Fund. Nominations for next year are welcome at [info@fasttrack.co.uk](mailto:info@fasttrack.co.uk) or [fasttrack.co.uk](http://fasttrack.co.uk)

**A hypothetical question: What would you do if somebody offered to invest millions in your company, provide access to their business expertise and network but leave you in control?**

**Not a hypothetical question: What would you do if somebody offered to invest millions in your company, provide access to their business expertise and network but leave you in control?**



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# And here's some that need more time to bake...

Lindsay Uppadine looks at 10 promising firms that didn't quite make our listing

The Fast Track 100 has uncovered some stars in its 17 year history. The success stories include chip designer ARM Holdings, which featured in the first league table with sales of £36m and is now worth £1.4bn. Carphone Warehouse also appeared that year, with sales of £65m. Today, the mobile phone chain is valued at £1.6bn.

Our Ones to Watch column aims to identify the ARMs and Carphone Warehouse of the future. This year, 10 businesses have been selected. They have all had strong sales growth, and are forecasting more, but have not yet achieved a place in the main league table. Companies were chosen on the basis of their sales trajectory, profitability, management expertise, international expansion and product innovation. A winner from the list will be revealed at the Fast Track 100 awards conference in May, hosted by Sir Richard Branson.

The shortlisted companies are spread across the UK and are in a variety of sectors, including food, energy and consumer goods. They are all growing quickly, but are using different strategies to gain an edge over their competitors.

Take Orchard Valley Foods. Strawberry-flavoured pearls and edible glitter are some of the foodstuffs produced by this Worcestershire firm, which sells to the likes of Marks & Spencer. It partly attributes success to innovation — it launched more than 120 new products this year — as well as to the baking mania whipped up by the BBC's Great British Bake Off. "The ripples of the hit TV show have spread through all the channels Orchard Valley Foods works in," says managing director Mike Forrester, 57.

Grace Cole has ventured overseas to boost sales. The Cheshire company exports its bath and beauty products to more than 70 countries. It tailors its products to each market — the strawberry and kiwi scented range has proved a particular hit in the United Arab Emirates.

Knitwear business Woolovers is another export success story. Founders Mark, 50, and Clare Shenton, 44, have transformed the West Sussex firm from a market stall to a global online retailer. Its seven websites cover markets as far afield as New Zealand and Canada, and 40% of sales come from abroad.

Saltire Energy generates two-thirds of sales overseas. The Aberdeen company supplies drilling tools to the oil and gas industry and has increased sales by 50% in the past year to £33m. It also has the highest profit margin of the 10 companies, at 56%.

Like Saltire Energy, Express Engineering provides services to the oil and gas sector and has grown through acquisitions and international expansion. The company makes precision-machined components in Gateshead and Brazil. Private equity house LDC invested for a minority stake two months ago.

Some of the companies have focused entirely on the domestic market. The Training Room, another company backed by LDC, runs courses for aspiring fitness instructors. Founded in 2006, the business has opened 16 academies nationwide and has forged partnerships with leading gym chains, such as Fitness First and David Lloyd. Sales reached £8.6m this year.

Metcalfe's Food Company is also benefiting from the nation's quest for a healthier lifestyle. It is on a mission to change our snacking habits with its low-calorie popcorn, soups and rice cakes. Founder Julian Metcalfe, 53, is no stranger to the catering sector — he also set up itsu, the sushi bar chain, and co-founded sandwich retailer Pret A Manger.

Loungers is a chain of café bars with ambitious plans. The Bristol business secured £16m from Piper Private Equity last year and is aiming to double in size to 80 bars within three years. Hertfordshire-based Churchill Contract Services is also increasing its geographical reach. The cleaning and maintenance company had sales of £73.2m this year after snapping up firms in north England and the Midlands.

The last finalist, Ovo Energy, is the youngest, at only four years old. Founded by former City trader Stephen Fitzpatrick, 36, it has grown rapidly to sales of £102.9m selling energy to its 140,000 customers. It trades on its simple price plans and green energy credentials and is aiming to boost customer numbers to a million within four years.

All 10 Ones to Watch companies have shown impressive growth and could become Fast Track 100 stars in the future.



## Ones to Watch: 10 rising companies

Company	Activity	HQ location	Year end	Sales, £000s	Staff	Founded
<b>Churchill Contract Services</b>	Facilities services provider	Hertfordshire	Jun 13	73,198	7,639	1991
Founders started with a cleaning van in 1991 and now employ more than 7,600 staff, having expanded the company partly through acquisitions						
<b>Express Engineering</b>	Contract manufacturer	Gateshead	Mar 13	29,443	218	1973
Growth has come from investment in manufacturing facilities in Britain and Brazil, and the firm recently secured funding from LDC, a private equity firm						
<b>Grace Cole</b>	Beauty products retailer	Cheshire	Feb 13	7,664	21	2007
Its bath and body products are sold in stores such as Harrods and Debenhams, and it also exports to more than 70 countries						
<b>Loungers</b>	Café and bar operator	Bristol	Apr 13	*22,143	850	2002
Runs 40 café bars and plans to double this within three years. It sold a significant minority stake to Piper Private Equity for £16m last year						
<b>Metcalfe's Food Company</b>	Retail food brand	Central London	May 13	*3,687	15	2010
Set up by Pret A Manger co-founder Julian Metcalfe and run by Robert Jakobi, it sells food and drink under the Itsu grocery and Metcalfe's Skinny brands						
<b>Orchard Valley Foods</b>	Food supplier	Worcestershire	May 13	11,988	38	2004
Customers include home cooks inspired by the BBC's Great British Bake Off, as well as national chains such as Marks & Spencer, Pizza Hut and Greggs						
<b>Ovo Energy</b>	Energy supplier	Bristol	Dec 12	102,940	162	2009
Founded four years ago, it already has 140,000 customers and managing director Stephen Fitzpatrick is aiming for a million by 2017						
<b>Saltire Energy</b>	Oil drilling tools provider	Aberdeen	Jun 13	32,993	52	1986
Supplies drilling tools to the global oil and gas sector, and sales have grown 50% in the past year to £33m, with operating profit of £18.6m						
<b>The Training Room</b>	Training provider	Poole	May 13	*8,592	114	2006
Has taught 3,000 fitness instructors in the past year, and links up with gym providers such as Fitness First to help personal trainers secure jobs						
<b>WoolOvers</b>	Knitwear retailer	West Sussex	Mar 13	15,218	58	1989
Has evolved from a market trader to an online retailer, selling to countries as far afield as Canada, Russia and New Zealand						

\* Draft, audit exempt or not yet filed at Companies House

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£15bn revenues – 50 million customers – 55,000 employees – 34 countries – 1 planet