

FAST TRACK 100

BRITAIN'S FASTEST GROWING PRIVATE COMPANIES

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Breakers and makers turn thrust up to full

Using ecommerce, others' money and a bit of creative destruction, Britain's young firms are soaring, writes **Dan Robinson**

Outward-looking young companies are embracing ecommerce to expand internationally. In the 21st annual Sunday Times Virgin Fast Track 100, 58 of Britain's private firms with the fastest growing sales are expanding overseas, with 29 of the 100 selling online. The adoption of ecommerce reflects a generation of companies that have grown up in a digital world: almost two-thirds of the 100 businesses are fewer than 10 years old.

Collectively the 2017 companies have sales of £3.9bn, up from the £1.6bn achieved by the first cohort in 1997, and are growing by an average of 65% a year over three years, with operating profits of £398m. This is a remarkable achievement, and the founder of Virgin, Sir Richard Branson, says it shows the health of the country's entrepreneurial heartbeat.

A record 20 female founders feature in this year's league table, up from last year's 11 and a previous high of 17 in 2002. While this is still a low percentage, it suggests the increasing acceptance of entrepreneurship as a career for young women as well as men. A founder who started earlier than most is Susie Ma, managing director of the beauty products manufacturer Tropic Skincare (No 32), who started selling body scrubs at Greenwich market in 2003 when she was just 15 years old. In 2011, after a stint on

The Apprentice, Ma convinced Lord Sugar to take a 50% stake in Tropic, and sales have grown every year since.

Young founders have timed their entry into business well: this year's league table also features a record 44 companies backed by external capital, a figure that Stephen Welton of BGF says is a clear sign of an improving UK funding scene. He explores this theme further on page 6.

Many businesses are using backers' funds to expand overseas, such as Scotland's largest independent brewery, BrewDog (No 62), which in October launched a £50m crowdfunding round to support growth in China and America. Many firms, including this year's No 1, the aircraft and spares services provider AerFin, have used outside investment to expand via acquisitions and capital expenditure, as Sasha Wiggins of Barclays describes on page 2.

The Fast Track 100 have more than tripled their combined workforce to 19,300 in the past three years. However, many still face skills shortages as Britain prepares to leave the EU – particularly the 50 companies outside London and the southeast. On page 4, Stuart Lisle of BDO examines what regional manufacturers such as the appliance maker Geach (No 54) are doing to find top talent. While manufacturing is the second-largest sector in the league table, accounting for 33 firms, services tops it with 40 companies, including the large gym operator PureGym (No 94), which also featured last year in our Disruptor 10 for its low-cost model and disruptive use of technology. Last month the sale of a majority stake to the US private equity firm Leonard Green & Partners valued the business at a reported £600m.

This year we have identified the Disruptors to Watch: 10 British businesses poised to disrupt their industries or create new ones. Many use digital technology for purposes that go beyond a healthy bottom line, a theme Peter Kelly from Virgin Media Business takes up on page 8.

How businesses like these and the Fast Track 100 develop often depends on their ability to obtain funds for expansion and to harness new technology, areas in which they have good form. Despite the uncertainties of 2015, these young firms are finding new opportunities for growth.



AerFin, founded by Bob James, gives decommissioned aircraft parts a new lease of life. The firm's growth has more than doubled in each of the past three years

1 AerFin 231.26%
Aircraft and spares services
Airlines carried 3.8bn passengers last year, a number that industry analysts predict will soar to 7.8bn by 2036. To meet demand, carriers are replacing their ageing fleets, a trend that the south Wales aircraft spares specialist AerFin has capitalised on. Founded in 2010 by the industry veteran Bob James, 53, the business helps airlines safely decommission aircraft and find replacement engines and components. With a small used engine costing as

much as £1.5m and many individual parts worth more than complete planes when recycled, the company often buys entire aircraft, which is a capital-intensive undertaking. To support these investments, in 2014 AerFin sold an 80% stake to the American fund manager CarVal Investors. The deal also allowed it to diversify into airframes – the fuselages, wings and undercarriages of aircraft – in 2015 with the acquisition of a Gatwick components specialist. AerFin has spent more than £100m on aircraft, engines and spares, which it recycles and sells or leases, driving

turnover to £60.9m in 2016. It focuses on Embraer, Airbus and Boeing jets, and engines from manufacturers such as GE and Rolls-Royce, stocking 140,000 spare parts worldwide. Its 90 employees and apprentices deal with customers such as Lufthansa and British Airways. Exports to 60 countries accounted for 85% of turnover last year, and the company predicts further growth in Asia, which is expected to contribute half of all new air passengers over the next 20 years. AerFin opened an office and warehouse distribution centre in Singapore last year to supply customers

in the region, including Singapore Airlines and Philippine Airlines. In May the company agreed its largest deal to date, acquiring 15 Embraer E170-LR aircraft from Saudi Arabian Airlines, of which more than half will be refurbished. James says the firm is aiming to increase revenue by offering airlines cost-per-flight-hour agreements to cut operating costs. He has won a seven-year contract to provide component support for 20 British Airways jets as part of this plan, which promises to help AerFin climb to new heights.

FAST TRACK

Fast Track 100 ranks Britain's private companies with the fastest-growing sales. The league table is produced for a 21st year 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 to meet its sponsors.

For full ranking criteria, see page 2

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2 P2 Consulting 198.49%
Management consultancy
Co-founded in 2013 by Pip Peel, 50, this London-based consultancy helps blue-chips tackle complex challenges, from preventing cybercrime to planning for Brexit. Led by chief executive Doug Elliott, 57, it has opened three US offices, and sales grew to £8.9m last year. In 2016 Lonsdale Capital Partners funded a management buyout and took a majority stake for an undisclosed sum. In April P2 acquired the financial crime specialist FSI01, and a merger with the change consultancy Certevo was announced in September; the financial terms of both deals were undisclosed.

3 TFS Healthcare 175.16%
Healthcare recruitment consultancy
Founded in 2010 by Ben Cambage, 29, and the serial entrepreneur Andrew Yezes, 44, this London firm recruits nurses from Britain and Europe for the NHS, private hospitals and residential homes. Cambage started the business from a desk in the offices of Yezes's previous Fast Track 100 company Medicare First, which was bought by Capita in 2012. Having increased sales, which include gross salaries of staff placed, to £32.5m this year, it is investing in its allied healthcare division to provide practitioners such as radiographers and physiotherapists.

4 Veezu 167.03%
Taxi hire provider
Spotting an opportunity for taxi firms outside London to operate more efficiently through better use of technology, Paul Ragan, 50, Nathan Bowles, 41, and chief executive Joel Howe-Bell, 44, set up this business in 2013. The Newport-based group says it serves 25m passengers a year and has 3,500 drivers in places such as Birmingham and Leeds. Sales, which are made up of fees charged to drivers, reached £20.3m in 2016. It expanded into southwest England in September when it bought V Cars, its seventh acquisition.

5 Pilmsoll Productions 148.65%
Television producer
Producing non-scripted television shows such as Rescue Dog to Super Dog and Life at the Extreme with Davina McCall, this Bristol firm claims to be the UK's ninth-largest independent film maker. Set up in 2013, it has worked on more than 40 TV and internet series for broadcasters worldwide such as the BBC, ITV and the Discovery Channel. In 2017 it produced Earth Live, a wildlife documentary that was filmed live on six continents and watched in more than 170 countries. Sales reached £4.6m in 2017 under co-founders Grant Mansfield, 59, and Christine Owen, 55.

For savvy entrepreneurs it's a world of opportunities

Passion, flexibility and innovation are the three key ingredients for driving sales

RICHARD BRANSON

My advice to aspiring entrepreneurs who are thinking of starting their own business is: start small but always think big. Entrepreneurs identify a gap in the market and create a product to fill that hole and make people's lives better. Often the best way to identify such a gap is to look around you – are there services that could be improved or a product that could make things easier? Our Sunday Times Virgin

Fast Track 100 league table ranks Britain's 100 private companies with the fastest-growing sales. But it does more than that: it checks the country's entrepreneurial pulse and highlights the best and brightest talents emerging from the UK. This year's list is a great showcase of entrepreneurial spirit and the drive to change business for the good. The 100 firms' combined sales grew by an impressive average of 65% a year over the past three years, from £860m to £3.9bn. Companies also more than tripled their combined workforce to 19,300 over that period, with 14,000 jobs added. Technology has allowed entrepreneurs to think bigger than just selling to their local community by putting the world at their fingertips. More than half the companies on the list have expanded internationally to drive growth.

When I started Virgin Records I was always thinking about how we could do business differently in other countries, from America to Japan, Germany to Australia. Fast-forward five decades and Virgin is now a global brand. To succeed in many different regions and across cultures, we have to vary the business model and mould it to fit. For example, Virgin Active has health clubs around the world, but one in Johannesburg will be subtly different from one in London. The products that work for Virgin Money customers in Australia are going to vary from the ones customers want in South Africa. Even the operations of the three Virgin airlines – Atlantic, Australia and America – require different touches depending on where they are. There is never a one-size-fits-all answer to business, and being flexible and



Nitin Passi, founder of the clothing firm Missguided (No 61)

adaptable is vital. Inspired by the popularity of the American original, the UK restaurant chain Five Guys has taken the eighth spot in the Fast Track 100 league table after expanding to 80 sites in just four years – truly impressive growth. It has also moved into France and Spain, helping sales hit £90.4m. Another impressive business to make the list – for a record sixth year in a row – is BrewDog, Scotland's largest independent brewery. Its co-founders, James Watt and Martin Dickie, share a passion for beer, and their hobby became a business after they received encouragement from the beer writer Michael Jackson. It shows that loving what you do is an important ingredient of a successful business. In April, BrewDog (No 62) received a £1bn valuation when it sold a stake to the American private equity firm

TSG Consumer Partners for £23m. It's a great example of a business that has grown globally but is still giving back – it has opened nearly 50 bars worldwide and exports craft beer to more than 60 countries, and in August it announced plans to donate 20% of profits each year to charity and its employees. Times are constantly changing, and to stay competitive Fast Track 100 companies have used technology and digital media to keep customers engaged. I've always been one to put myself out there to drive awareness of Virgin, and with the rise of social media it has never been easier to let the world know what you are doing. Many of the firms on the list are using social media and artificial intelligence (AI) to improve the shopping experience for their customers and to raise the profile of their business.

For example, Missguided (No 61), founded by Nitin Passi, 35, has personalised its shopping experience by creating a mobile app that lets customers share their thoughts about its clothes, shoes and accessories across social media, where it has over 4m fans. The company also uses AI to improve the experience for its customers and is blurring the line between physical and digital with its two stores. Entrepreneurs are the lifeblood of the economy, driving innovation, creating jobs and pushing humanity forwards. The achievements of the companies on the list this year are staggering, and there has never been a better time to be an entrepreneur. As the world gets smaller, the opportunities just keep getting bigger. Sir Richard Branson is the founder of Virgin Group



BRITAIN'S FASTEST-GROWING PRIVATE COMPANIES

| Rank 2017 | Rank 2016 | Company | Activity | HQ location | Year end | Annual sales growth over past 3 years | Latest sales £000s | Staff | Year founded | Comment |
|-----------|-----------|----------------------------------|---------------------------------------|---------------------|----------|---------------------------------------|--------------------|-------|--------------|---|
| 1 | 6 | AerFin | Aircraft and spares services | Cearphilly | Dec 16 | 231.26% | 60,881 | 90 | 2010 | Has secured a seven-year contract to provide components support for 20 British Airways jets |
| 2 | P2 | Consulting | Management consultancy | Central London | Dec 16 | 198.49% | 8,337 | 26 | 2013 | Helps blue-chip companies tackle complex challenges such as planning for Brexit |
| 3 | 17 | Healthcare | Healthcare recruitment consultancy | Manchester | Mar 17 | 175.85% | 32,472 | 80 | 2010 | Employs Romanian, Spanish and Portuguese-speaking staff to help it recruit for the UK |
| 4 | | Veeva | Tax hire provider | Newport | Dec 16 | 157.03% | 20,295 | 223 | 2013 | Serves 25m passengers a year through its 3,500 drivers |
| 5 | | Plimsoll Productions | Television show producer | Bristol | Aug 17 | 148.65% | 14,636 | 42 | 2013 | Its wildlife documentary Earth Live is broadcast live in more than 170 countries |
| 6 | | All Good | Snack manufacturer | Gathead | Dec 16 | 146.50% | 18,023 | 137 | 2012 | Manufactures chocolate-covered tortilla chips for Marks & Spencer |
| 7 | | Cult Beauty | Online beauty retailer | Central London | May 17 | 131.35% | 37,641 | 65 | 2008 | High-profile investors include Net-a-Porter's co-founder Carmen Busquets |
| 8 | | Five Guys | Burger restaurant chain | West London | Dec 16 | 129.29% | 90,426 | 1,707 | 2013 | Backed by the founder of Carphone Warehouse, Sir Charles Dunstone |
| 9 | 5 | CarFinance247 | Vehicle finance provider | Manchester | Jun 17 | 120.84% | 38,559 | 418 | 2006 | Says over £30m of loans are completed every month via its website |
| 10 | 2 | Loveholidays | Online travel agency | Central London | Oct 16 | 120.33% | 23,220 | 223 | 2012 | Now the seventh-largest ATOL holder in the UK, being founded just five years ago |
| 11 | | Hackwood Homes | Property and land developer | Basingstoke | Oct 16 | 115.44% | 24,010 | 91 | 2006 | Founders appreciated at the same builder at the same time but did not meet until years later |
| 12 | 1 | Gymshark | Online sportswear retailer | Worcestershire | Jul 17 | 112.30% | 40,718 | 75 | 2012 | Has over 3m social media followers in more than 150 countries |
| 13 | | Eccleston Homes | Housebuilder | Warrington | Oct 16 | 110.64% | 11,735 | 18 | 2011 | Has built more than 100 homes in northwest England |
| 14 | | Raford Group | Construction contractor | Suffolk | May 17 | 108.9% | 31,071 | 84 | 2010 | Oakland Homes, Kier Group and Higgins Construction are among its customers |
| 15 | 9 | GreenTech Distribution | Mobile phone recycler and distributor | High Wycombe | Feb 17 | 104.95% | 160,168 | 28 | 2010 | Supplies mobile devices to customers including Microsoft, Apple and Carphone Warehouse |
| 16 | 43 | Skinnydip | Fashion accessories retailer | Northwest London | Dec 16 | 104.03% | 12,800 | 65 | 2011 | Its fast fashion website attracts more than 1m visitors a month |
| 17 | | Corley & Woolley | Fit-out contractor | Central London | Dec 16 | 102.30% | 18,041 | 21 | 2012 | Says it redecorated Harrods' London restaurant in just four weeks |
| 18 | | Wez2b | Wedding dress retailer | Milton Keynes | Jul 17 | 100.22% | 15,066 | 348 | 2009 | Its wedding dresses start at just £99 |
| 19 | 10 | Entiamo | Hotel developer and operator | Central London | Dec 16 | 98.0% | 14,640 | 89 | 2012 | Opened its first French hotel in Paris in August |
| 20 | | Pallet Track | Logistics provider | Wolverhampton | Jan 17 | 94.99% | 81,092 | 155 | 2004 | Has used 9m bricks and planted 1,900 trees since building its first home in 2007 |
| 21 | 4 | Heck! Food | Gourmet sausage maker | North Yorkshire | Jul 17 | 92.48% | 17,594 | 85 | 2004 | Its new £3.5m "Sausage World" factory makes more than 700 sausages a minute |
| 22 | 33 | Amost | Credit risk analytics consultancy | Central London | Sep 17 | 92.23% | 19,592 | 142 | 2011 | Co-founder Mark Sison began his career selling mainframe computers to banks |
| 23 | | Flat Iron | Steak restaurant | Central London | Aug 16 | 90.86% | 7,555 | 157 | 2012 | Owens a North Yorkshire farm with its own herd of cattle |
| 24 | 12 | Pin Boutique | Online fashion retailer | Newcastle upon Tyne | Feb 17 | 86.29% | 8,950 | 57 | 2012 | Ships up to 4,000 parcels a day from its Newcastle warehouse |
| 25 | | Baroque Homes | Real estate agent | High Wycombe | Sep 16 | 85.64% | 33,908 | 47 | 2008 | Has used 9m bricks and planted 1,900 trees since building its first home in 2007 |
| 26 | | Beak Concepts | Bespoke uniform supplier | Central London | Jul 16 | 83.72% | 17,378 | 13 | 2008 | Director Matthew Davies-Benjamin is the fifth generation of the family to work in the clothing industry |
| 27 | | Burnley Football Club | Football club | Burnley | Jun 17 | 82.85% | 120,000 | 220 | 1882 | Redeveloped its training ground to attract more talented players |
| 28 | | Total Management | Events agency | Central London | Mar 17 | 82.45% | 8,003 | 35 | 2006 | Produces a travel magazine sent to 10,000 subscribers worldwide |
| 29 | | Cusins | Housebuilder | Northumberland | Sep 17 | 81.47% | 24,234 | 79 | 2001 | Chief executive Jan Cusins is the 13th generation of the family to work in housebuilding |
| 30 | | Big Cars | Car rental | Central London | Jul 17 | 78.34% | 33,908 | 47 | 2008 | Has used 9m bricks and planted 1,900 trees since building its first home in 2007 |
| 31 | 19 | Honest Burgers | Burger restaurant operator | Central London | Jan 17 | 76.98% | 15,631 | 336 | 2011 | Produces 40,000 burgers a week across its 22 restaurants |
| 32 | 14 | Tropic Skincare | Skincare manufacturer | Croydon | Jun 17 | 72.37% | 12,844 | 75 | 2011 | At its "beauty kitchen" in Surrey, "chefs" create natural products sold by 8,000 ambassadors |
| 33 | | Tough Associates | Event communications agency | Surrey | Dec 16 | 72.18% | 27,724 | 69 | 2012 | Uses technology and digital content to encourage audience participation at its events |
| 34 | 38 | Bulk Foods | Sports nutrition brand | Colchester | Dec 16 | 71.87% | 23,151 | 95 | 2006 | Its why protein is used by athletes including the Olympic diver Tom Daley |
| 35 | 23 | Enr Group | Specialist loan provider | Barnhamwood, Herts | Dec 17 | 71.46% | 16,490 | 29 | 2012 | Has used 9m bricks and planted 1,900 trees since building its first home in 2007 |
| 36 | 16 | Victory Track | Online bathroom retailer | Mereside | Jan 17 | 71.44% | 196,773 | 220 | 2000 | Last year it sponsored Channel 4's film in the Sun series |
| 37 | | Southern | Workplace furniture supplier | Leeds | Jun 17 | 70.44% | 42,372 | 202 | 1986 | Has acquired five businesses since 2015, including Broadstock Office Furniture |
| 38 | 97 | Pet Brands | Pet accessory manufacturer | West Yorkshire | Jan 17 | 69.89% | 15,900 | 44 | 2009 | Its festive pet products include Christmas stockings for cats and dogs |
| 39 | | naughtone | Furniture designer and manufacturer | North Yorkshire | May 17 | 69.82% | 15,177 | 34 | 2004 | Has supplied its modern furniture to Google's San Francisco offices |
| 40 | | Kwik Lines | Wire merchant | Southwest London | Aug 17 | 69.52% | 34,157 | 33 | 2007 | Manages £55m of wire investments for 1,700 clients in 69 countries |
| 41 | 77 | Lincoeur Homes | Housebuilder | Surrey | Dec 16 | 68.64% | 56,217 | 67 | 2006 | Has an internal engineering and design team to develop brownfield sites |
| 42 | 92 | Centrox | Banking automation services provider | Surrey | Dec 16 | 68.29% | 43,701 | 496 | 2004 | Supplies some of the largest global banks with cash machines |
| 43 | 60 | Opus Professional Services Group | Recruitment consultancy | Bristol | Dec 16 | 68.19% | 62,183 | 199 | 2008 | Staff benefits include the complimentary use of a Tucson villa |
| 44 | 49 | The Office Group | Shared workspace provider | Central London | Dec 16 | 67.83% | 69,924 | 202 | 2003 | Its 12m sq ft of office space is home to companies such as Facebook, Santander and Dropbox |
| 45 | | Zip World | Adventure course operator | North Wales | Dec 16 | 66.39% | 7,162 | 153 | 2013 | Says it has the fastest zipwire in the world and the longest in Europe |
| 46 | | Character.com | Branded clothing retailer | Swansea | Dec 16 | 66.38% | 16,462 | 24 | 2008 | Its products range from Mincrall jumbies to Scooby-Doo backpacks |
| 47 | | Bionical | Healthcare services provider | Leeds | Dec 16 | 66.14% | 30,029 | 239 | 2009 | Provides services for every stage of a drug's development - from regulatory approval to launch |
| 48 | 15 | Wood Warehouse | Online yarn retailer | Leamington Spa | May 17 | 65.64% | 7,490 | 41 | 2012 | Sells 20,000 craft products in more than 90 countries |
| 49 | 28 | Northvale Construction | Construction contractor | Northwest London | Mar 17 | 65.43% | 13,275 | 25 | 2008 | Won an £21m project, its largest yet, to transform a grade II listed building in Kingston upon Thames |
| 50 | | Nutriment | Raw pet food manufacturer | Surrey | May 17 | 63.45% | 5,527 | 35 | 2013 | Produces more than 180 tons of raw pet food each month |
| 51 | | Starcraft | Housing materials manufacturer | Warrickshire | Dec 16 | 62.55% | 26,230 | 196 | 1985 | 1,000 houses a week are built with Starcraft products |
| 52 | | Eastree | Car rental provider | Central London | Dec 16 | 61.82% | 20,121 | 185 | 2009 | Takes 40% of car hire bookings through its website |
| 53 | 11 | Globe Locums | Healthcare recruitment consultancy | Central London | Mar 17 | 60.90% | 35,249 | 80 | 2011 | More than 70% of its candidates come from outside the UK |
| 54 | 24 | Globe | Appliance manufacturer | Worcester | Nov 16 | 60.90% | 91,236 | 120 | 2001 | Has sold more than 22m domestic appliances in 19 countries |
| 55 | | Diito | Online music distributor | Liverpool | Apr 17 | 60.63% | 7,569 | 50 | 2006 | Has helped its clients to achieve 20 top 40 hits since it was founded in 2006 |
| 56 | 32 | New World Trading Company | Pub and restaurant operator | Cheshire | Mar 17 | 60.56% | 40,145 | 858 | 2011 | Holds Guinness world record for largest gin and cider tasting events |
| 57 | 80 | END | Online fashion retailer | Newcastle upon Tyne | Dec 16 | 59.80% | 169,800 | 79 | 2009 | Has planned to open a flagship store in Soho next year |
| 58 | | Chi Chi London | Online fashion retailer | Central London | Feb 17 | 59.57% | 13,343 | 49 | 2008 | Launched its first bridal and children's ranges this year |
| 59 | | mac | Fit-out and construction | County Down | Dec 16 | 59.47% | 56,553 | 52 | 2002 | Has carried out more than 1,000 projects in 15 years |
| 60 | 57 | Gigging Squad | Restaurant operator | Guildford | Mar 17 | 59.39% | 18,411 | 397 | 2009 | Secured its first site in Hove for £1n in 2009 |
| 61 | 67 | Missguided | Fashion retailer | Manchester | Mar 17 | 59.03% | 205,825 | 650 | 2009 | Has launched a website for its new menswear label, Mennace |
| 62 | 64 | BrewDog | Brewery | Aberdeenshire | Dec 16 | 58.37% | 71,850 | 650 | 2007 | Features in Fast Track 100 for a record sixth year and was valued at £1bn in April |
| 63 | | Red Arch | Automotive component supplier | Northamptonshire | Jul 17 | 58.30% | 9,151 | 64 | 2010 | Says it produces 70% of exhausts for BMW's M-specification cars |
| 64 | | Saaa | Apprentice training provider | Derby | Jul 16 | 58.07% | 25,505 | 422 | 2008 | Founders and their children all trained as apprentices |
| 65 | | Welland Power | Generator manufacturer | Spalding | Mar 17 | 57.99% | 20,101 | 23 | 1950 | Its generators are sold worldwide through local importers and wholesalers |
| 66 | | Copernicus | Fresh fish supplier | Hull | Jul 16 | 57.74% | 46,727 | 170 | 2010 | Supplies fresh fish to supermarkets including Lidl and Morrisons |
| 67 | 74 | Grenade | Sports nutrition developer | Swindon | Dec 16 | 57.12% | 17,997 | 27 | 2009 | Has sold enough protein bars to go around the M25 five times |
| 68 | 76 | Horne Crown Hotels | Boutique hotel operator | Hampshire | Dec 16 | 55.07% | 17,061 | 386 | 2011 | Its menu can change daily, depending on what the "kitchen gardener" suggests |
| 69 | 69 | RFS | Management consultancy | Solihull | Dec 16 | 55.00% | 44,810 | 54 | 2005 | Its new office has a breakout area designed like an Alpine ski lodge |
| 70 | | Willow & Hall | Furniture manufacturer | Southwest London | Sep 17 | 54.73% | 7,507 | 33 | 2012 | Launched with only 12 designs five years ago and now offers 95 |
| 71 | | Leon Restaurants | Restaurant operator | Central London | Dec 16 | 54.62% | 58,400 | 682 | 2004 | Has 52 healthy fast food outlets across the UK and Holland |
| 72 | | Around Noon | Food-to-go manufacturer | County Down | Dec 16 | 54.15% | 14,351 | 236 | 1989 | Makes almost 25m lunches a year |
| 73 | | Venuestars | Event planning broker | Leeds | Jul 17 | 54.12% | 39,131 | 151 | 2007 | Its catch-up adverts are broadcast on Sky Sports, BT Sport and Dave |
| 74 | | X4 Group | Recruitment consultancy | Central London | Sep 16 | 53.98% | 18,255 | 71 | 2008 | Provides staff to companies such as Ford, GlaxoSmithKline and Novartis |
| 75 | | Story Homes | Housebuilder | Carlisle | Mar 17 | 53.69% | 17,841 | 354 | 1987 | Has begun offering prospective buyers virtual reality tours of homes |
| 76 | | MCS Group | Construction contractor | Warwickshire | Dec 16 | 53.16% | 82,899 | 44 | 2003 | Has carried out new builds for Porsche, Costa Coffee and TGI Fridays |
| 77 | 87 | Third Bridge | Research services provider | Central London | Dec 16 | 53.10% | 49,901 | 449 | 2007 | Is named after a bridge in Botswana, the last before you reach uncharted territory |
| 78 | | Evolution Funding | Mortgage finance intermediary | Cheshire | Dec 16 | 53.08% | 60,737 | 233 | 2002 | Arranged more than 31,000 finance contracts last year |
| 79 | | The Good Guy Group | Recruitment consultancy | Central London | Dec 16 | 52.80% | 19,574 | 804 | 2009 | Claims to reduce fall among people in its care to 82% |
| 80 | 47 | Send For Help | Loan-work protection provider | Southwest London | Mar 17 | 52.47% | 7,900 | 70 | 2010 | Its personal security devices protect more than 150,000 people working alone |
| 81 | 41 | AlphaSights | Business information services | Central London | Dec 16 | 52.37% | 66,524 | 320 | 2008 | Thirty-seven languages are spoken across its eight international offices |
| 82 | 29 | Darwin Group | Secured loans provider | Manchester | Dec 16 | 52.17% | 12,232 | 142 | 2011 | Its work of credit risk was "Dr Stata" on Strictly Come Dancing |
| 83 | 61 | Lifefit | Pet nutritional supplements maker | Hertfordshire | Dec 16 | 52.06% | 9,761 | 53 | 2006 | Has worked with UK universities to develop its pet supplements, which are sold in 15 countries |
| 84 | | Altitude Film Entertainment | Film producer and distributor | Central London | Mar 17 | 51.75% | 10,898 | 17 | 2012 | Distributor of the Oscar-winning film Amy, Moonlight and 20 Feet from Stardom |
| 85 | 45 | Net World Sports | Online sports goods retailer | Wrexham | Sep 17 | 51.61% | 18,220 | 87 | 2009 | Sells 100,000 football goals a year around the world |
| 86 | 66 | Aptus Utilities | Utilities connections provider | Bolton | Mar 17 | 51.37% | 28,181 | 137 | 2010 | Installed almost 5,000 utilities connections last year |
| 87 | | Blackrock Expert Services | Dispute resolution consultancy | Central London | Oct 16 | 51.33% | 25,716 | 71 | 2009 | Consulted on the construction of London's tallest building, the Shard |
| 88 | 83 | Watchfinder | Pre-owned watch retailer | Maldenstone | Mar 17 | 50.57% | 85,800 | 180 | 2002 | Has sold £350m worth of pre-owned timepieces |
| 89 | | Net Zero Buildings | Low-energy builder | Central London | Dec 16 | 50.34% | 17,130 | 35 | 2010 | Says it has built the UK's largest zero-carbon building, a school in Bedford |
| 90 | 39 | Professor Puzzle | Puzzles and games maker | High Wycombe | Dec 16 | 50.20% | 9,584 | 41 | 2002 | A street seller in Calcutta taught the founder how to make puzzles, inspiring him to start the business |
| 91 | | Effegies Cake Box | Cake retailer | North London | Mar 17 | 49.98% | 8,652 | 48 | 2009 | Is buying a herd of buffalo to secure milk for a new range of sweets |
| 92 | | Madigan Gill | Construction contractor | Central London | Sep 16 | 49.83% | 53,309 | 53 | 2009 | Balfour Beatty, Galliford Try, Wates Construction and Carillon are among its clients |
| 93 | | Oceano International | Furniture manufacturer | Northampton | Apr 17 | 49.07% | 33,500 | 156 | 1990 | Its furniture can be found in offices and universities across Europe, America, China and Australia |
| 94 | 25 | PureGym | Gym operator | Leeds | Dec 16 | 49.06% | 19,537 | 768 | 2008 | The Olympic cyclist Sir Chris Hoy is an adviser to the business, which was recently sold for £600m |
| 95 | | Daria Engineering | Engineer | Leeds | Jun 17 | 48.87% | 15,629 | 42 | 2010 | Combines its annual conference with a golf trip to Portugal for golf and day given shooting |
| 96 | | Signature Pubs | Hotel and restaurant operator | Barnburgh | Oct 16 | 48.41% | 13,486 | 329 | 2003 | The switchboard of its Rutland Hotel is voiced by Alan Dedrick, announcer of Strictly Come Dancing |
| 97 | | Frank Recruitment Group | IT recruitment consultancy | Newcastle upon Tyne | Nov 16 | 47.46% | 46,585 | 85 | 2006 | Intended to hire 450 new employees by the end of 2018 |
| 98 | 95 | WorldFirst | International payment provider | Central London | Dec 16 | 47.35% | 83,634 | 507 | 2004 | Processed more than £10bn of currency transactions worldwide last year |
| 99 | | Atom Group | Alcoholic drinks distributor | Tunbridge Wells | Sep 17 | 46.43% | 34,037 | 188 | 1996 | Customers can design their own spirit-filled Advent calendar |
| 100 | | Charway Group | Housebuilder and contractor | Madstone | May 17 | 46.42% | 68,590 | 117 | 2009 | Provides one-stop construction services to clients including housing associations |

FAST TRACK 100



6 All Good 146.50%

Snack manufacturer
From chocolate-covered tortilla chips to garlic and coriander naan chips, this firm's range of packaged treats is stocked by shops such as M&S, Sainsbury's and Waitrose and made at its Gateshead factory. Its co-founders, Calum Ryder, 53, Michael Weatherhead, 45, and Lynn Saul, 54, all used to work at a competitor business, Intersnack. They set up All Good in 2012, using a combination of savings, angel investment, grants and bank loans. In 2014 the private equity firm NVM bought a minority stake for £3.5m, which was used to develop new lines. Sales across Britain, America, Europe and Australia hit £18m in 2016.

7 Cult Beauty 131.35%

Online beauty retailer
This online beauty products shop sells well-known brands such as Charlotte Tilbury and Sunday Riley, as well as ranges from up-and-coming firms including Huda Beauty and the Ordinary. Co-founders Alexia Inge, 40, and Jessica Deluca, 40, started the business in 2008, with current co-chief executive Murray Salmon, 46, joining in 2011. The London-based company has secured £1.7m funding from investors including Net-a-Porter's co-founder Carmen Busquets, 52, and Lovefilm's co-founder William Reeve, 45. Turnover in 2017 grew to £37.6m, 40% of it generated overseas, helped by growth in markets such as the Middle East.

8 Five Guys 129.29%

Burger restaurant chain
After the success of its first restaurant, in Covent Garden, this American-style burger chain has expanded to 80 sites in just four years. It was established in 2013, when the founder of Carphone Warehouse, Sir Charles Dunstone, 53, was inspired by the popularity of the American chain Five Guys to create this joint venture with the Murrell family behind it and bring their handmade burgers and crispy bacon milkshakes to the UK. Led by chief executive John Eckbert, 50, the London-based business

opened 19 British branches last year and expanded into France and Spain, helping sales hit £90.4m.

9 CarFinance247 120.84%

Vehicle finance provider
This online car finance broker's website receives more than 6m visits a year and allows customers to browse more than 125,000 cars from UK dealerships. Brothers and serial entrepreneurs Reg, 35, and Louis Rix, 33, followed a family tradition when they founded the company in 2006. Their father has run the Rix Motor Company for more than 20 years, and their grandfather was a well-known car trader in northwest England. CarFinance247 says more than £30m of loans are completed every month via its website. It posted 2017 sales, which are made up of commissions, of £38.6m in June, the month it relocated its 400-strong team to a new Manchester HQ.

10 Loveholidays 120.33%

Online travel agency
Tenerife, the Greek islands and Portugal's Algarve region are among this travel website's most popular holiday destinations. Co-founders Alex Francis, 42, and Jonny Marsh, 41, launched the site in 2012, using an in-house search platform that allows customers to search for holidays according to what they would like to do, rather than where they would like to go. Most travel websites require the customer to put in a destination and date before they can search for a holiday. In a crowded marketplace, the London-based company has seen sustained growth in sales, which came from commissions, to £23.2m last year.

11 Hackwood Homes 115.44%

Property and land development
With operations from Norwich to Paignton, this Basingstoke-based construction company builds retirement homes across the south of England. Developments typically comprise 30 two-bedroom apartments,

Charles Dunstone, the Carphone Warehouse founder, was inspired to create the UK offshoot of Five Guys (No 8) after seeing its US operation. Below, a wedding dress from Wed2b (No 18) and sportswear from Gymshark (No 12)

the majority sold by its sister business Renaissance Retirement. Managing director Chris Goddard, 54, and construction director Paul Williams, 52, were apprentices at the same builder, HN Edwards & Sons, at the same time in 1981, but they did not meet until years later and founded Hackwood Homes in 2006. The business more than doubled its sales to £24m last year and says it has an order book worth £90m.

12 Gymshark 112.30%

Online activewear retailer
Ben Francis, 25, started this fitness clothing brand in 2012 at the age of 20.



Since then its vests, hoodies, T-shirts and leggings have gone global. The company has nurtured a style-conscious fanbase by sponsoring popular YouTube vloggers, Instagrammers and bloggers, whom it accompanies to big fitness exhibitions around the world. The firm exports to more than 150 countries, including the US, where it makes more than 40% of its sales, which reached £40.7m this year. In March next year it plans to move to new headquarters in Solihull with room to add 450 employees to its team of 150.

13 Eccleston Homes 110.64%

Housebuilder
Starting with one housing development in Manchester in 2011, under founder and managing director Kevin Marren, 57, this Warrington company has since built more than 100 homes in northwest England. It specialises in homes with a traditional appearance but a modern interior, which it sells for about £300,000. Marren started the business using his share of the

proceeds from the £26m sale of his previous venture, Elite Homes, to Bovis Homes in 2007. The company built 31 houses in 2016, helping boost sales to £11.7m.

14 Radford Group 106.91%

Construction contractor
Originally started in 2011 as a dry-lining business, Radford Group has expanded to provide a wide range of construction and interior building services. The Suffolk-based firm's projects include fitting out the interiors of six Hotel Chocolat shops, dry-

lining 15 Marston's pubs and the construction of a 98-room boutique hotel in Brighton. In January it acquired electrical company ES Connect for an undisclosed sum, rebranding it Radelec. Led by chief executive Clayton Laytham, 36, it enjoyed sales of £31m this year, thanks to customers such as Galliard Homes and Kier Group.

15 GreenTech Distribution 104.95%

Mobile phone recycler and distributor
Chief executive Richard Crawley, 45, and chief operating officer Lucky Anand, 49, set up this High Wycombe business in 2010 when a telecoms distributor that Crawley owned started to receive requests to recycle mobile phones. GreenTech now distributes new phones and devices, including tablets, and specialises in meeting supply shortages, fulfilling most orders within 48 hours. Customers include Vodafone and Carphone Warehouse. International sales have grown tenfold in the past year to £106.7m. Total sales more than doubled in 2017 to £160.2m.

16 Skinnypdp 104.03%

Fashion accessories retailer
This brand creates glitzy phone cases, headphones and handbags. Its accessories are aimed at 18 to 25-year-olds and celebrity fans include the singer Miley Cyrus. Two brothers, James, 31, and Richard Gold, 29, founded the business with their friend Lewis Blitz, 30, in 2011. They have since expanded beyond their London base, with shops in Sheffield, Plymouth and New York. Skinnypdp also trades online and through more than 200 concessions in chains such as Topshop. Weekly product launches and a strong presence on social media – including more than 400,000 followers on Instagram – helped sales reach £12.8m last year.

17 Corley + Woolley 102.30%

Fit-out contractor
This firm was started during the 2012 recession with funding from the refurbishment contractor and former

Fast Track 100 company ME Construction. It is now wholly owned by co-founders Mark Woolley, 45, and John Corley, 50. The company carries out interior fit-out and refurbishment services for businesses within the M25. It fitted out the Rosebery tea rooms for London's Mandarin Oriental hotel, which included a bespoke oyster-shaped bar. Other clients include Harrods and the shoe designer Gianvito Rossi. Sales rose to £18m in 2016.

18 Wed2b 100.22%

Wedding dress retailer
Brides-to-be can buy affordable dresses and accessories for their big day from brands such as Anna Sorzano, Bellami and Viva Bride at this company's 27 UK shops. They don't need an appointment to try on the gowns, which typically cost between £99 and £699. Set up in 2009, the Milton Keynes-based firm designs its wedding dresses in house. In 2014 the angel investor Javad Marandi, 49, paid an undisclosed sum for a 5% stake in the business. Husband and wife co-founders Todd, 44, and Jenny Cassidy, 40, used the money to open new shops and rebrand from Wedding Dress Factory Outlet to Wed2b. Claiming to be one of the UK's largest wedding dress retailers, it saw sales reach £15.1m this year.

19 Ennismore 99.08%

Hotel developer and operator
Sharan Pasricha, 37, founded this hospitality group in 2012 when he bought the Hoxton hotel in east London. Ennismore now runs three further Hoxton-branded hotels in Holborn, central London, Amsterdam and Paris. The last opened in Paris's 2nd arrondissement in August. Ennismore also runs Scotland's five-star Gleneagles hotel, bought in 2015 with family backing, which helped boost sales to £14.6m in 2016. In the next two years it is opening new sites in New York, Los Angeles, Chicago and London, and it is launching a budget hotel brand, NoCo, in 2018.

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FAST TRACK 100



Heckl Food (No 21) has had investors sizzling with its square sausages

20 Pallet-Track 94.99%

Logistics services provider
Trees, planes, washing machines and even an aircraft engine are among the diverse goods handled by this distribution business, which operates from 85 depots across the UK. It says it has never lost a consignment, despite handling more than 20m pallets since managing director Nigel Parkes, 47, started the business in 2004. In January, it announced annual sales of £81.1m and the acquisition of pallet delivery firm Horley Road Services. In August, it opened a new Wigan distribution centre, the result of a £10m investment, to serve as a northern hub.

21 Heckl Food 92.48%

Gourmet sausage producer
Husband-and-wife team Andrew and Debbie Keeble, both 52, launched this North Yorkshire premium sausage, burger and meatball brand in 2004 after selling their previous sausage business, Debbie & Andrew's. It targets a younger market with quirky products such as square, skinless and heart-shaped Valentine's Day sausages stocked by retailers including Tesco and Waitrose. In 2014, Panoramic Growth Equity bought a 25% stake for £1m. The firm launched its first meat-free products in 2016, and in June it added pork sausages to its low-fat range, helping boost sales to £17.6m this year. In October it opened a £3.5m factory that makes more than 700 sausages a minute.

22 Amost 92.32%

Credit risk analytics consultancy
This analytics consultancy helps blue-chip clients in the banking, retail and mobile sectors adapt to regulatory change, manage credit risk and prevent fraud. Chief executive Mark Sisson, 60, and technical director Mark Somers, 45, previously worked at Sison's former venture, IMAJ Consulting, before founding Amost in 2011. In May 2016, fund manager Beebrook Capital invested an undisclosed amount for a minority stake. Sales grew to £19.6m this year, boosted by expansion into overseas markets including the Middle East and Malaysia, and the creation of insurance and economic forecasting functions.

23 Flat Iron 90.86%

Steak restaurant
After working as a chef in Michelin-starred restaurants, chief executive Charlie Groll, 34, founded this business with the aim of selling high-quality steak for £10. He found the answer was the flat iron cut of beef – which is more affordable than fillet, sirloin or rib-eye – which he began serving from a single pop-up restaurant above a pub in 2012. The business has since expanded to five restaurants, with some of the meat supplied from its Yorkshire cattle farm. Sales nearly doubled to £7.6m last year, and it plans to open two new sites this year, helped by a £10m investment from Piper Private Equity in March.

24 Pink Boutique 86.39%

Online fashion retailer
Stocking magenta bodysuits, fuchsia dresses and coral trainers, this ecommerce firm certainly lives up to its name. Started in 2012 by Alice Hall, 29, from her living room with just £30, the online fashion business has grown rapidly thanks to its use of social media,

sharing topical content with almost 1.4m Facebook followers. Pink Boutique operates from a Newcastle upon Tyne warehouse that houses a catwalk and photographic studio, and ships up to 2,000 parcels a day. The firm has been investing in people, more than tripling staff numbers over three years to 57, helping turnover reach £9m in 2017.

25 Bargate Homes 85.64%

Household utility provider
Founded in 2006 by former Linden Homes regional chairman, Gerard Price, 53, this Hampshire-based builder constructs homes around the south coast of England. In 2014, private equity firm Prowling Family Investments acquired a 30% stake in the business in a £25m deal, allowing the firm to increase investment in new housing sites. The company grew sales to £36.4m in 2016. Bargate has completed 55 developments to date, and plans to start another seven next year.

26 Beat Concepts 83.72%

Bespoke uniform supplier
This London-based firm designs and supplies bespoke clothing and uniforms for corporate customers including Odeon cinemas and Nuffield Health gyms. It also supplies clients as far afield as Mexico and southeast Asia. Sales rose to an annualised £7.4m in 2016 after it won customers in the fast-growing online food delivery sector, such as Deliveroo, UberEATS and Delivery Hero. Beat Concepts was founded in 2008 by clothing industry veteran Martin Benjamin, 59, whose wife and son are also directors.

27 Burnley Football Club 82.85%

Football club
Originally founded as a rugby club, in 1882 the club switched codes and became one of the founding members of the football league in 1888. Counting Prince Charles and Alastair Campbell among its fans, Burnley FC has claimed every top domestic honour with the exception of the League Cup. The club recently carried out improvements to its stadium and redeveloped its training ground, hoping to help attract talented players. The club is benefiting from a return to the Premier League and increased broadcast revenues. Under chairman Mike Garlick, 54, sales tripled to £120m in 2017.

28 Total Management 82.45%

Events agency
SportsDays Capital and Paramount Pictures are among the customers of the bespoke travel, events and hospitality services provided by this company. Chief executive Natasha Thomas, 40, launched the business in 2006 to provide corporate hospitality at London Fashion Week. It has since expanded to provide personal and corporate experiences ranging from a private tour of haute couture fashion week in Paris to hiring a private island to host a festival. It also produces an editorial travel magazine in house that reaches 10,000 subscribers worldwide. The London-based company operates an office in New York, and one in which represent retail fees and commissions, grew to £8m in 2017.

29 Cussins 81.47%

Housebuilders
This Northumberland-based builder specialises in high-quality new homes,



Susan Ma started Tropic Skincare (No 32) as a teenager with a market stall. Now she runs 'pamper experiences' nationwide

SECTOR BREAKDOWN OF THE FAST TRACK 100

| | | |
|----------------------|-------------------------------|------------------|
| Consumer goods 23 | Building-related 15 | Finance 5 |
| Food and drink 17 | Business services 12 | Recruitment 5 |
| | Leisure 6 | Other 11 |
| | Automotive and transport 6 | |

Across the country skills factories are turning out talent

Resourceful companies don't wait for the people they need to show up. They help train them

STUART LISLE

Uncertainty, instability, chaos. Newspaper headlines tell of Brexit indecision, rising inflation and volatile exchange rates, but when you visit some of the companies in this year's Fast Track 100, as I have, a different story emerges. These privately owned firms are resilient in the face of challenges; they have stability and ambition and are planning for the future. High-growth, mid-sized businesses like these are what we at BDO call the UK's

economic engine because they continually outperform other companies in sales, profits and job creation.

This year's firms more than tripled their combined workforce to 19,300 over the three years, adding 14,000 jobs during the period. The Fast Track 100 shows that many businesses are thriving despite the uncertainty.

A reassuring characteristic of this year's league table is that half the companies, including five of the top 10, have headquarters outside London and the southeast. Geographical diversity makes the economy stronger, benefiting us all, and shows we can rebalance economic activity towards the regions.

One entrepreneur achieving success outside the capital is Nick Grey, founder and chief executive of the Worcester-based appliances manufacturer Gtech, which is No 54 in this year's table and appears for a third time. Grey founded the business in 2001 after working at Vax, and it now sells products

including cordless vacuums and electric bicycles in 19 countries. Its sales hit £91.2m last year.

Many businesses I talk to are struggling to manage skills shortages, and while Grey acknowledges that recruitment is a challenge, he says Gtech has been successful in finding top-quality employees.

"I always say I need to get grown-ups around me, so we try to provide an excellent working environment and culture. Being successful is the biggest thing in our favour: people like to be part of an effective team," says Grey. To drive its success, Gtech works closely with the University of Worcester and provides its 175 employees with funding for training, as well as offering flexible working arrangements.

Another league table company taking a proactive approach to recruiting and retaining staff is the automotive components manufacturer Red Arch (No 63). "We are located

within the heart of the British motor industry and are competing with manufacturers such as Jaguar Land Rover and Aston Martin for the best people," says managing director Mike Theaker. He set up the company in 2010 and has expanded it organically, providing patent-protected parts for BMW, Rolls-Royce and others. It operates from three facilities in Northamptonshire and has joined up with nearby Loughborough University to support more than 50 students with their studies over the past five years.

The relationship allows Red Arch to introduce would-be automotive engineers to innovative technologies such as carbon reinforced ceramics and Bluetooth exhaust control. It also plans to launch an apprenticeship scheme with Northampton College in 2018. "This enables us to shape individuals to the needs of our business and helps



Nick Grey, founder of Gtech (No 54), offers flexible working to attract the best staff

overcome competition issues," says Theaker. These close ties with local institutions increase Red Arch's competitiveness and provide the business with high-quality recruitment opportunities. For instance, its engineering director joined the business in 2012

after completing a PhD at Loughborough. Companies like Gtech and Red Arch are addressing skills shortages before they become an issue, while others are utilising the government's apprenticeship levy with the help of training providers such as

Derbyshire's 3aaa (No 64). Set up in 2008 by Peter Marples and Di McEvoy-Robinson, it runs 38 academies that offer courses in areas including marketing, finance and digital technology. Last year it set up a dedicated team to support businesses drawing

on the levy, helping turnover hit £25.5m.

As addressed in BDO's New Economy report, we believe apprenticeships allow employers to tap an underused talent pool, which takes on particular importance as companies face skills shortages because of Brexit uncertainty and immigration caps.

Plans for infrastructure investment outlined in last month's budget, particularly in the Midlands and north of England, should also boost productivity. Measures such as a doubling of the investment limit in the Enterprise Investment Scheme for knowledge-intensive ventures will help as well.

Despite the challenges, the Fast Track 100 are forging ahead, showing how an entrepreneurial approach can harness the tremendous talent we have across the UK.

Stuart Lisle is a senior tax partner at BDO

FAST TRACK 100



35 Enra Group 71.46%
Specialist loan provider
 Founded in 2009 by chief executive Danny Waters, 33, this Hertfordshire business is a broker for secured loans, bridging finance and commercial mortgages. In 2014, it used an investment from Livingbridge to fund the acquisition of the bridging lender West One Loans. Sales grew by a quarter to £93m in 2016 as the firm saw the value of its loan book increase by 44%. In February, private equity firm Exponent completed the acquisition of a majority stake in the company for an undisclosed sum. The additional funding is being used to increase its portfolio of lending products. Enra is one of the most profitable companies on our table.

36 Victorian Plumbing 71.44%
Online bathroom retailer
 Toilet seats, cast-iron baths and kitchen taps are just some of the products sold from this online retailer's website. It was started in 2000 by managing director Mark Radcliffe, 38, as a sideline to his online mobile phone accessories business, and now stocks over 10,000 items and has more than 1m customers. The Merseyside company says its growth is thanks to increased confidence of customers in buying higher-value items on the internet. The raised profile from its TV sponsorship of Channel 4's Life in the Sun series helped sales hit an annualised £96.8m in 2017.

37 Southern 70.44%
Workplace furniture supplier
 The NHS and AstraZeneca are among the customers of this Leeds-based firm's interior design, furniture manufacturing and fittings services. The company was set up in 1986 and chief executive Andrew Kendall-Jones, 53, bought out its founders in 2006. Nine years later he sold a 25% stake for an undisclosed sum to Knaresborough Investments, the private equity firm belonging to Steve Parkin, the founder of former Fast Track 100 logistics firm, Clipper Logistics. The company has since used the funding to help it acquire five businesses including design agency Spacemaker, helping sales reach £42.4m in 2017.

38 Pet Brands 69.89%
Pot accessory manufacturer
 This pet products manufacturer supplies retailers in 58 countries including Brazil, Australia and China. It has its own brand lines, makes pet accessories and treats for the Hello Kitty, Anna Titchmarsh and RAC brands under licence, and creates own-label products for a variety of retailers. Brothers Ravi and Sunny Sharma, 31 and 33, bought the business in 2009 when sales were £1m. Last year the firm relocated to a new £2m distribution facility in Birstall, near Leeds, helping turnover hit £15.9m in the year to January 2017. In March, it acquired Vital Pet Products for £12.8m and L. Barley Pet Products for an undisclosed sum.

39 Naughtone 69.82%
Furniture designer and manufacturer
 Founded in 2004, this Yorkshire firm makes furniture that is used around the world. Through a combination of skilled craftsmen and modern manufacturing techniques at its workshop near Halifax, the company helps customers, who include Google and Microsoft, to create contemporary office environments. Co-founders Mark Hammond, 37, Kieron Bakewell, 39, and Matt Welsh, 40, sold a 50% non-controlling stake to US furniture giant Herman Miller in 2016 for an undisclosed sum. The firm opened showrooms in London in 2015 and Chicago last year, helping 2017 sales to hit £15.2m. It plans to start manufacturing in China to serve the growing Asian market.

40 Cult Vines 69.52%
Wine merchant
 This London company manages more than £55m of fine wine investments for 1,700 clients in 69 countries. It also provides online tools and guides to help collectors assess the value of their investments and maximise them. It was set up by former investment banker



Tree Top Nets is one of the adventures offered by Zip World (No 45) at its forest site in north Wales. It also says it has the world's fastest zipwire and a net complex in a disused slate mine

Phil Gearing, 60, and son Tom, 29, who was a runner-up on The Apprentice television programme in 2012. Last year it opened a base in Hong Kong, its first overseas office, helping sales hit £34.2m in 2017, its 10th anniversary. It plans to launch Cult Vines China next year.

41 Lioncourt Homes 69.18%
Housebuilder
 When the private equity firm Lioncourt Investments saw an opportunity in the housebuilding market, it turned to industry veteran Colin Cole, 59, formerly executive director at Westbury Homes, to set up Lioncourt Homes in 2006. Since then it says it has maintained a 90% customer satisfaction rating three years in a row. In the past year, the housebuilder sold 290 houses, ranging from one-bedroom apartments to five-bedroom luxury houses, in the southwest and Midlands, helping turnover to reach £56.2m in 2017. The Worcester business, which also has a land trading division, currently has 15 sites under development.

42 Cennox 68.29%
Banking automation services provider
 Founded in 2004 by former Traveler director Clive Nanton, 62, this firm provides anti-fraud and security devices, as well as servicing, for cash machines around the world. Cennox has been backed since 2012 by the growth-capital firm BGF, which has invested a total of £13m in the Surrey-based company. Last year it acquired Bankers Exchange, a cash machine parts business based in Atlanta, Georgia, helping boost sales to £43.7m, alongside new US and UK contract wins. In June this year, it acquired Diebold Nixdorf's UK and Ireland business, and in July bought the European division of 3SI Security Systems.

43 Opus Professional Services Group 68.19%
Recruitment consultancy
 Founded in 2008 by chief executive Darren Ryemill, 41, this Bristol-based recruitment consultancy operates across the engineering, IT and architecture sectors through divisions including JD Ross Energy, Hinton Spencer and Baltimore Consulting. Around 25% of its employees are based overseas, operating out of the company's offices in Australia, North America and Holland. Sales, which include gross salaries of staff placed, hit

£62.2m in 2016. Last year Opus invested in Northstar, a London-based start-up that has developed software to help monitor staff performance.

44 The Office Group 67.83%
Shared workspace retailer
 Joint chief executives Charlie Green, 47, and Olly Olsen, 44, co-founded this flexible office provider in 2003, which offers serviced and virtual offices, co-working rooms and event spaces across central London. It also works with Network Rail to provide office space in railway station buildings. Traveler founder Lloyd Dorfman, 65, paid £43.3m for a majority share in 2010 and has helped expand the business to 36 buildings, growing turnover to £69.9m in 2016. He served as chairman until private equity firm Blackstone bought his majority stake in June in a deal that valued the business at £500m.

45 Zip World 66.39%
Adventure course operator
 Founded by Sean Taylor, 52, and Nicholas Moriarty, 50, Zip World has four activity centres in Wales, which draw 4,000 visitors a day. Its attractions include bouncy nets in caves and a zipwire that it says is the world's fastest, reaching speeds of over 100mph. Last year it acquired Tree Top Adventure, a firm set up by Taylor in 2007, for an undisclosed sum. Sales reached £7.2m in 2016, and it opened a pop-up zipwire

in London last summer. In 2018, Zip World will start work on an adventure hotel near Snowdonia with a giant slide and an underground cave.

46 Character.com 66.38%
Branded clothing retailer
 This Swansea-based firm sells branded clothes and accessories ranging from Minecraft-themed pyjamas to Scooby-Doo backpacks. Husband and wife team Karen and Stephen Hewitt, 37 and 41, founded the business in 2009 after the learning experience of selling their children's old baby clothes on eBay. The company now designs and produces 95% of its clothes, which include ranges for babies through to adults. Sales in the UK, Spain, France and Germany hit £6.5m last year, and the company plans to start selling to Japan and Canada next year.

47 Bioclinical 66.14%
Healthcare services provider
 This Derby business was set up in 2009 by serial entrepreneur Andy Leaver, 54, who also co-founded pharmaceutical firm Clingen, the No 1 company on the Fast Track 100 list in 2011, which has since floated. On becoming chief executive in 2014, Graham "Mac" McIntosh, 57, implemented the current business model, providing clinical, commercial and communications services to biotech and pharmaceutical companies. A multimillion pound

investment in 2015 from Leaver's private fund, Fullbrook Thorpe, was used to acquire three businesses – North 51 and US-based McCallan Health – that year and Enas Pharma in 2016. Group sales hit £30m last year and the firm is eyeing expansion into Europe.

48 Wool Warehouse 66.64%
Online yarn retailer
 Frustration at not being able to find the right yarn for a crochet kit led husband and wife team Andrew and Holly Smith, 35 and 32, to set up this online retailer in 2012. It now stocks 20,000 products including yarn, patterns, kits and needles, which it sells to enthusiastic hobbyists in more than 90 countries. The Leamington Spa-based company has grown organically, with sales hitting £7.5m in 2017. Last month it launched a range of quilting and sewing products, including more than 4,000 designer cotton fabrics, to help drive further growth.

49 Northvale Construction 65.43%
Construction contractor
 This London construction business counts Legal & General and Foxtons among its customers. Founded as a subcontractor in 2008 by managing director Stephen Morrow, 39, the firm diversified into main contract work in 2013, and this now constitutes three-quarters of its business. Northvale's subcontract division has worked on

some of London's most iconic buildings, including the Bank of England and the Shard. High-end residential projects and contracts for schools helped boost sales to £13.3m this year. In October, work began on its largest project yet, the transformation of a grade II listed former cinema in Kingston upon Thames into a mixed-use site.

50 Nutrimat 63.45%
Raw pet food manufacturer
 Managing director Suzanne Brock, 46, remortgaged her house and used a loan from her mother to start this raw dog food firm in 2013. Based in Surrey, it produces four ranges of frozen dog food, including an organic range, on its website and through retailers such as Ocado and farm shops. Other products include cat food, dog bowls and pet shampoo. Making more than 180 tons of raw products a month, the firm reached sales of £5.5m this year. It attributes its success to customers wanting to be better informed about what they are feeding their pets, and plans to open a third factory in 2018.

51 Staircraft 62.53%
Housing materials manufacturer
 Staircraft designs and manufactures timber building products, such as staircases, joist floors and door linings, at its nine UK facilities. Managing director, Andy Hamilton, 52, founded the Nuneaton-based company in 1985 with a £5,000 loan from his father after leaving school without any qualifications. In 2015, Travis Perkins, the builders' merchant, took a 15% stake in the business for an undisclosed sum. With customers including the UK's 20 largest housebuilders, sales reached £26.3m in 2016. The company says it is now the largest staircase manufacturer in Europe, with 1,000 new houses built each week using its products.

52 Esairtel 61.82%
Car rental provider
 This Liverpool-based group offers car hire from 24 locations around the UK and Ireland. Most branches are near but not within airports, which saves costs and enables it to compete with larger rivals. The firm also takes bookings online and through brokerage services. Founded by father and son team Nick and Paul Hanley, 67 and 38, the group increased sales to £20m in 2016. This year, it launched its first three US sites, all at Florida airports. It has also diversified into non-airport car hire by adding new city locations.



After selling old baby clothes online, Karen and Stephen Hewitt were inspired to set up Character.com (No 46)



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BDO takes pride in understanding the needs of high-growth, mid-sized businesses by advising and delivering solutions that will help them achieve their long-term ambitions. We are delighted to work with so many of the entrepreneurial businesses listed in **Fast Track 100 2017** – a barometer for the success and importance of Britain's economic engine.

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FAST TRACK 100

BGF
Invested in Growth

53 Globe Locums 60.90%
Healthcare recruitment consultancy
 In 2011 recruiter James Dodwell, 36, and cardiologist Gavin Grant, 38, teamed up to form Globe Locums, which places healthcare professionals in locum and permanent roles in Britain, Ireland and Australasia. The London-based firm is staffed by clinicians and has 25,000 candidates on its books. Despite budget pressures faced by the public health sector, the group says the niche specialisations of its locums, which include cardiac physiology, sonography, podiatry and radiography, are in short supply. Sales, which include gross salaries of staff placed, rose to £35.3m this year.

54 Gtech 60.76%
Appliance manufacturer
 Inventor Nick Grey, 49, left the vacuum cleaner maker Vax in 2001 to design his own cordless floor sweeper. Taking on established brands such as Dyson and Hoover, his company aims to develop cleaners that are not just cordless but also lightweight and easy to use, such as its AirRam vacuum. The Worcester firm, which also makes cordless garden tools and electric bicycles, has sold more than 22m products in 19 countries, helping sales grow to £91.2m in 2016. Gtech works with the University of Worcester and funds training for its 175 employees.

55 Ditto 60.63%
Online music distributor
 After trying to get signed as a band and then setting up their own record label, brothers Matt and Lee Parsons, 40 and 38, founded Ditto in 2006 to help unsigned artists publish their music. The Liverpool-based company helps to distribute music, as well as working on social media, press and graphic design for clients that have included Ed Sheeran, Royal Blood and Stormzy. Sales grew to £7.6m in 2017 thanks to international expansion and its Record Label in a Box product, which helps clients quickly set up their own record label. Having opened offices this year in Mexico and Spain, it plans to expand into Russia and Poland in the new year.

56 New World Trading Company 60.56%
Pub and restaurant operator
 This upmarket pub chain runs 20 venues, including the Botanist, famed for its herb-based cocktails, and the Smuggler's Cove, a pirate-themed bar in Liverpool boasting more than 150 types of rum. The Knutsford-based company was spun out from restaurant group Living Ventures in 2013, backed by private equity firms LDC and Hill Capital Partners, and changed ownership again in June last year, when Graphite Capital acquired the company for £50m. Under chief executive Chris Hill, 37, the group's sales grew to £40.1m this year. It has recently launched the Canal House in Birmingham.

57 EMD 59.90%
Online menswear retailer
 This online retailer of menswear brands such as Barbour and Stone Island started life as a shop in Newcastle upon Tyne in 2005. After 12 months its co-founders, university friends John Parker and Christian Ashworth, both 35, saw the potential of the internet and set up an online store. In 2014 the private equity firm Index Ventures bought a minority stake for an undisclosed sum and the company opened a Glasgow store, helping 2017 sales grow 84% to £69.8m, and it plans to launch a flagship London store in Soho early next year.

58 Chi Chi London 59.57%
Online fashion retailer
 This fast fashion brand has a dress for every occasion, from parties to a day at the races. Founded in 2008 by Jamal Najjar, 57, and his sons Daniel, 33, and Gio, 30, the family firm originally supplied white-label clothing, but launched its own brand and online shop in 2011. It also sells through online and high-street retailers, such as Asos and Dorothy Perkins. Chi Chi London has extended its range to shoes, handbags and casual clothing for sale on its UK website as well as its recently launched US, European and Australian sites. Sales reached £13.3m this year.



James Watt, co-founder of BrewDog (No 62), which was valued at £1bn this year and has pledged to give away 20% of profits. Stormy, right, is a client of the music distributor and promoter Ditto (No 55)

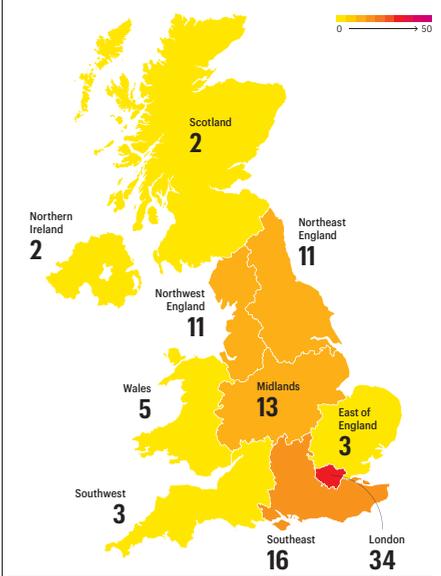
59 mac 59.47%
Fit-out and construction
 This office fit-out and construction firm was founded 15 years ago when managing director Paul McKenna, 50, was contacted by a former client and asked to carry out a construction project. Based in Newry, Northern Ireland, it has since led more than 1,000 projects and has benefited from the influx of large US firms setting up offices in Ireland. Working mainly in Dublin, mac provides clients, who include Intel and Diageo, with attractive office environments. Increased international activity drove sales to £56.6m in 2016.

60 Giggling Squid 59.39%
Restaurant operator
 Husband and wife team Andy and Prance Laurillard, 46 and 47, set up this

Thai restaurant business in 2008, opening their first Giggling Squid-branded site in Hove the following year. The Guildford-based company now offers what it calls "Thai tapas" in more than 20 cities across southern England and the Midlands. To help fund its expansion, it secured £5.4m in 2015 from the growth-capital firm BGF, which took a minority stake. Sales hit £18.4m in 2017 helped by six new openings, not counting its first London eatery, which opened in Wimbledon in November.

61 Missguided 59.03%
Fashion retailer
 Founded in 2009 by Nitin Passi, 35, this multi-channel retailer sells celebrity and trend-inspired fashion for women from its eight international websites, releasing up to 1,000 new styles every week.

HEADQUARTERS LOCATION BREAKDOWN OF THE FAST TRACK 100



Customers can shop by trend or occasion from collaborations with high-profile brand ambassadors, such as supermodel Jourdan Dunn and singer Nicole Scherzinger. It opened its first physical store in Westfield Stratford last year and a second in Bluewater, Kent, in June. Sales hit £205.8m in 2017, and in September, the Manchester company launched a standalone website for its new menswear label, Mennace.

62 BrewDog 58.37%
Brewery
 Featuring on the league table for a record sixth year, with sales up 61% to £71.9m in 2016, Scotland's largest independent brewery was valued at £1bn in April when it sold a 22% stake to US private equity firm TSG Consumer Partners for £213m. Since James Watt and Martin Dickie, both 35, started the business 10 years ago, it has opened nearly 50 bars as far afield as Brazil and Japan, and it exports craft beer, such as its top-selling Punk IPA, to more than 60 countries. In August it announced plans to give away 20% of profits each year to charity and its employees, and in October it launched a fifth crowdfunding round with a minimum target of £10m.

63 Red Arch 58.30%
Automotive component supplier
 From car badges to cylinder heads, this business designs and manufactures specialist parts for customers such as BMW and Aston Martin. Founded in 2010, it says it produces 70% of all exhausts fitted to the new BMW M series cars. Many components involve the use of high-performance materials, such as carbon fibre and titanium, and recent developments include a Bluetooth system for opening and closing exhaust valves to modulate exhaust noise. Led by managing director Mike Theaker, 51, sales grew to £9.7m this year. In August, the company opened a new 15,000 sq ft material and logistics hub at its Daventry base, creating 30 new jobs.

64 3aaa 58.07%
Apprentice training provider
 "Aspire, achieve and advance" is the motto of this Derby-based business that counts events and publishing company Informa among its clients. Group chief executive Peter Marples, 53, and co-founder Di McEvoy-Robinson, 55, set up the business in 2008 and oversaw a growth in revenues to £25.5m in 2016. The group runs 38 academies and opened its first overseas training centre, in America, last year. It recently launched a software apprenticeship to join existing courses in digital marketing, accountancy and business administration.

65 Welland Power 57.99%
Generator manufacturer
 Lincolnshire-based Welland Power makes all its generators, alternators and regulators in the UK. It produces more than 3,000 generators a year for sale worldwide and recently redesigned its products to improve their quality and service life. A multi-language Facebook page and investment in its IT systems have helped secure clients in West Africa, China, Pakistan and Sri Lanka. Exports account for more than 85% of its £20.1m sales this year. Managing director Charlie Farrow, 36, represents the third generation of his family to run the firm, which was founded in 1950.

66 Copernus 57.74%
Fresh fish supplier
 Founded in 2006 by the late Walter Simpson as a spin-off from his frozen fish company, this Hull-based fresh fish supplier provides packs of chilled fish to supermarkets including Lidl and Morrisons. The frozen fish business ceased trading in 2012, but the fresh processor survived and is now run by the founder's son, managing director Dean Simpson, 39. Copernus grew sales to £46.7m in 2016, when it launched its Hooked on Fish brand of prepared fish packs, including smoked haddock and ready-to-microwave salmon.

You've got the ambition. All you need is the right support

Companies that want to grow don't just need a cash injection; they need advice born of experience, too

STEPHEN WELTON


The Fast Track 100 is proof that Britain can create thriving, innovative businesses. Encouragingly, I also see evidence from this year's cohort of a deepening of the support network they've assembled and need to develop, with record high firms backed by external investors. That is more than double the 20 that raised funds from investors in 2011, the year BGF was founded. This trend coincides with the expansion of the UK's funding

ecosystem, with more investors offering more capital to more people who want to set up their own businesses.

While this is positive, it is only a start. Finance is an integral part of any growth strategy, and we need more capital and funds investing across all sectors and UK regions. Otherwise too few firms will grow into significant enterprises, particularly amid the uncertainty caused by Brexit.

We need a patient source of growth capital, and BGF – which has £2.5bn to invest – provides just that. It invests off its balance sheet, taking minority stakes and providing access to business leaders and sector experts who can help founders navigate the challenges of scaling up a business.

The 2017 Scaleup Index highlighted that BGF has backed 55 scale-ups, which is more than the next three biggest investors combined. We are also proud to see four

of our portfolio companies in this year's Fast Track 100: Giggling Squid (No 60), Cennox (No 42), the Good Care Group (No 79), and Ocee International (No 93). Filmore & Union also makes this year's Ones to Watch.

But we want to do more, especially to help businesses at the earlier stages of their development in sectors including manufacturing, healthcare, the creative industries and oil and gas. We're also continuing to strengthen our presence in the UK and Ireland, and last month opened an office in Dublin, where BGF is the largest growth-capital fund for SMEs.

The companies we support are similarly looking beyond UK shores. Among them is Ocee International, a Northampton-based furniture maker whose designs can be found in offices and universities across Europe, America, China and Australia. The company generated

all its sales in the UK until we provided £10m to support its 2016 acquisition of Denmark-based Four Design. Ocee's manufacturing partner since 2012. Chief executive Alistair Gough said: "My priority was to secure a minority equity partner who would take a long-term view and support the management team to develop the full potential of the business. BGF was the obvious choice."

"It's not just about the money," he adds. "The networking opportunities and relationships that BGF helps you form have been very valuable."

Ideally, equity and debt work in tandem, and our association with Ocee indirectly helped it with a refinancing this year. "Having BGF as our equity funder made the banks more comfortable and receptive, and we got a better deal as a result," says Gough. The acquisition of Four Design has strengthened Ocee's position, whatever the



Ocee International (No 93), led by Alistair Gough, sells its furniture as far afield as China

outcome of Brexit. Overseas sales have grown to account for 55% of total turnover of £33.5m this year. "We've got a foot in both camps," Gough says of the company's bases in the UK and Denmark. Making selective acquisitions on the continent

is an astute strategy that has run-up to the UK's departure from the EU. We have also helped Cennox make the leap from being a domestic company to an international provider of anti-fraud and security devices, as well as servicing, for cash machines

around the world. Led by founder and chief executive Clive Nation, it has an experienced team who have developed strong customer relationships. It is adept at making the right acquisitions and integrating them into the group – helped by the £3m

we have provided in three funding rounds. The firm's sales have grown an average 68% a year over three years to £4.1m in 2016.

Supporting fast-growing businesses can also get them onto the radar of larger trade buyers. Among them is the Fast Track 100 alumna Acro, an aircraft seat manufacturer, which we backed with a £7.8m minority investment in 2015. It was acquired in September for £55m by Chinese manufacturer ZTC, which was keen to tap into Acro's expertise and experience.

We'll continue to support businesses such as Ocee, Cennox and Acro as they enter the next stage of their long-term growth journey. And I hope other backers will do the same. With a stronger support network, we can all help enable the creation of the next generation of growth stars.

Stephen Welton is founding chief executive at BGF

67 Grenade 57.12%

Sports nutrition developer
This Solihull company's products, such as high protein snacks, are used by both athletes and fitness enthusiasts. Husband-and-wife team Alan, 41, and Juliet Barratt, 43, started the business in 2009, and it now sells supplements in more than 80 countries. Grenade says that since launching its Carb Killa bars in 2015, it has sold so many that, if laid end to end, they would go round the M25 five times. Such demand helped sales more than double to £18m in 2016. In March, private equity firm Lion Capital acquired the business from previous owner Grovepoint Capital in a £72m deal.

68 Home Grown Hotels 55.00%

Boutique hotel operator
Hotel du Vin founder Robin Hutson, 60, launched this business in 2011 when he opened the Pig, a shabby chic, country-house hotel in the New Forest. There are now five Pig properties in southern England, mostly in period buildings in rural locations, which are known for their informal luxury and home-grown seasonal food. High average occupancy rates of above 90% at all locations helped sales hit £17.1m last year. The group plans to open two additional sites, in Sussex and Kent, in 2018. The Hampshire-based business is backed by Jim Katcliffe, 65, the billionaire founder and owner of chemicals giant Ineos, who owns a 50% stake.

69 RFS 55.00%

Management consultancy
Increased scrutiny of Britain's financial sector has benefited this Swindon-based regulatory and compliance consultancy. Its customers include high-street banks, life assurance providers, payday lenders, utilities and telecoms companies. As well as helping banks assess the quality of their sales service and investigating rising customer complaints, RFS offers financial crime prevention and consumer credit services. Founded in 2005, it recently invested in a cybersecurity firm and a blockchain technology start-up, to complement its services. Increasing regulatory complexity helped turnover reach £44.8m last year, under founder and chief executive John Turner, 52.

70 Willow & Hall 54.73%

Furniture manufacturer
In 2012, former Deloitte strategy consultant Sarah Massouh, 35, started this handmade furniture manufacturer from her home. The business now has a Chiswick showroom and customers from around the UK and as far afield as America and Barbados. It sells living room and bedroom furniture, including its innovative "bed in a box" – an ottoman that folds out into a single bed. Having invested in a significant rebranding, the company grew sales to £7.5m this year.

71 Leon Restaurants 54.62%

Restaurant operator
Haloumi and falafel wraps, mushroom burgers and Mediterranean salads are on the menu at this healthy fast food chain, founded by Henry Dimbleby, 47, and John Vincent, 46, in 2004. The pair started with one site in London's Carnaby Street with chef Allegra McEvhey, 47, who left the business in 2009 but remains a shareholder. Backed by Active Private Equity, it has grown to 52 sites across the UK and three in Holland, boosting sales, which represent revenue from all stores including franchises, to £58.4m in 2016. In May, Swiss firm Spice Private Equity became the largest shareholder in a £25m deal.

72 Around Noon 54.65%

Food-to-go manufacturer
Sandwiches, wraps, salads and cold pressed juices are among the products produced by this company under its Scribbles brand. The business was established in 1989 at home around the kitchen table by husband and wife Francis and Sheila Chambers, 58 and 57. The Co Down-based firm is now run by their son, Gareth, 32, chief executive, and chairman Howard Farquhar, 59, after the pair led a management buyout in 2016, when



Alan and Juliet Barratt say their company, Grenade (No 67), has sold enough of its high-protein, low-sugar Carb Killa bars to lap the M25 five times

sales hit £14.4m. Since then it has acquired Sweet Things bakery and Slough-based Chef in a Box, both for undisclosed sums.

73 Vanarama 54.12%

Van leasing broker
Brand awareness through television ads and sponsorship of National League football helped this vehicle leasing firm

generate sales of £39.1m in 2016. Its website enables customers to lease vehicles quickly and recycle their old vans. Andy Alderson, 48, set up the firm in 2007 after spotting a gap in the market for an online leasing platform. A 20,000 sq ft extension to its Hemel Hempstead headquarters last year has increased the number of vehicles it can process to 25,000 a year. It recently

launched a short-term leasing option, expanded into America and is looking to start leasing electric vehicles.

74 X4 Group 53.98%

Recruitment consultancy
This business sources temporary and permanent staff for clients, including Ford and GlaxoSmithKline, across sectors that include technology, life

sciences and engineering. It is based in London and has offices in Leeds, Birmingham and Torquay. It has just opened an office in New Zealand, adding to its existing presence in New York, and plans further international expansion. Under co-founders Glenn Norris, 36, Mike Norris, 33, and Peter Rabey, 34, sales, which include gross salaries of staff placed, reached £18.3m

in 2016. It claims new employees, usually graduates with no experience of recruitment, can work their way up to a managerial position within 13 months.

75 Story Homes 53.69%

Housebuilder
Fred Story, 61, founded this Carlisle Housebuilder 30 years ago. He puts recent growth down to the quality of its buildings, a strong land bank and expansion into Lancashire, the northeast and southern Scotland. Under chief executive Steve Errington, 48, the group completed over 800 new homes in 2017, up 42% on the previous year. Sales grew to £173.8m, with operating profits of £26.2m, the highest on the league table. This year it has invested in customer services, particularly in new technologies, including virtual reality tours of homes for prospective buyers.

76 MCS Group 53.16%

Construction contractor
Porsche and Aston Martin showrooms are among the construction projects completed by this Warwickshire business, which was founded in 2003 and draws half its sales from work for the motor industry. Projects in other sectors range from a Birmingham school extension to a cinema complex in Corby. The public can view work in progress through webcams on the company's website. Under founder Keir Edmonds, 44, it finished 52 projects in 2016, taking sales to £82.9m.

77 Third Bridge 53.10%

Research services provider
Founded in 2007 by chief executive Emmanuel Tahar, 42, and Rodolphe de Hemptinne, 45, Third Bridge researches investment markets and company trading performance for more than 400 institutional investors. Recent projects include advising a private equity firm on the Nordic lingerie sector. Services to new clients helped turnover reach £49.9m in 2016 with more than 70% of sales generated by its offices overseas, including Shanghai and Mumbai. In July, European private equity firm IK Investment Partners acquired a minority stake for an undisclosed sum.

78 Evolution Funding 53.08%

Motor finance intermediary
This Chesterfield-based vehicle funding and retailing group's services include motor finance brokerage, vehicle rental, car sales and accident repair. Last year it arranged more than 31,000 finance contracts and increased its rental fleet to 1,800 vehicles. In April it invested £1m in the lighting and rigging hire specialist Nexus Dry Hire for a 50% stake. The company, founded in 2002 by chief executive Jeremy Levine, 48, and chief operating officer Lee Streets, 43, employs 280 people. Investment in its technology and digital platform helped 2016 sales reach £60.7m.

79 The Good Care Group 52.86%

Care provider
Fiona Lowry, 52, started this firm in 2009 after noticing her grandmother's health decline rapidly in a care home. The group provides live-in care to more than 400 customers who live with dementia. Carers receive 24/7 support and mobile devices offer real time monitoring of the care needs of clients. The firm acquired care provider Oxford Aunts for an undisclosed sum in 2015. The following year, it obtained £7.5m funding, in part from growth-capital firm BGF in exchange for a minority stake and recorded sales of £22m.

80 Send For Help 52.47%

Lone-worker protection provider
Brothers James and William Murray, 44 and 40, set up Send For Help in 2010 to buy the personal protection company Skyguard then acquired Guardian24 in 2015. They are backed by technology entrepreneur Jan Murray, 69, who founded PC World. The Surrey group now protects 150,000 lone workers, including community nurses and utility workers, using GPS devices that can send an alarm and open a two-way voice call to a 24-hour control centre. The firm generated sales of £7.9m this year, before buying rival Peoplesafe for £8.6m in May.



Staff at Leon Restaurants (No 71), which serves healthy fast food, such as fish finger wraps and superfood salads, at 52 branches in the UK and three in Holland

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FAST TRACK 100



81 AlphaSights 52.37%

Business information services
The knowledge broker AlphaSights connects clients from the corporate, investment and advisory sectors with experts in particular fields. From its London headquarters and offices in San Francisco, New York, Hamburg, Dubai, Hong Kong, Shanghai and Seoul, the firm delivers projects in more than 100 countries. Founders Max Cartellieri and Andrew Heath, both 45, met at Stanford business school and had previously set up their own companies before joining forces in 2008. Sales hit £66.5m in 2016, as more clients turned to AlphaSights to obtain expert insights. The company is appearing for the fifth consecutive year in the Fast Track 100 league table.

82 Darwin Group 52.17%

Secured loans provider
Through its Hello Loans, Progressive Money and Evolution Money brands, this Manchester firm specialises in lending to people who may not have a perfect credit record. It offers secured loans – often called second mortgages or second-charge loans – after affordability checks. It was founded in 2011 by Steve Brius, 49, and Matthew Beaver, 37, following the crash in 2008 that wiped out many second-charge lenders. Turnover, representing its net fees, reached £12.2m in 2016 and in June it secured £100m in funding from a syndicate of financial institutions.

83 Lintbells 52.08%

Pet nutritional supplements maker
Joint, skin and coat supplements are among this Hertfordshire pet care specialist's products. Started in 2006 by John Howie, 45, and John Davies, 57, Lintbells has worked with the Royal Veterinary College and New Zealand's Marlborough Research Centre to develop its products. It sells to dog, cat and horse owners in more than 15 countries, helping sales hit £9.8m in 2016. Last year it opened research programmes in New Zealand, and it plans a range of anti-inflammatory products within the next four years.

84 Altitude Film Entertainment 51.75%

Film producer and distributor
This London company's operations span the whole life cycle of a film, from production and international sales to theatrical and home distribution. It was set up in 2012 by Will Clarke, 46, who founded the film distributor Optimum Releasing in 1999 and then sold it to Studiocanal in 2006, and Andy Mayson, 53. Altitude co-produced the 2014 thriller Big Game, starring Samuel L. Jackson, and executive-produced 47 Metres Down, the most successful independent film of the year in the US. Because of the volatile nature of film sales, revenue fell to £10.9m in 2017, but is forecast to rise to £18m in 2018, when the firm plans to expand into TV.

85 Net World Sports 51.61%

Online sports goods retailer
Founder Alex Lovén, 30, was inspired to start a sports equipment business



Alex Lovén of Net World Sports (No 85) sells his aluminium goals to the FA



John Howie, left, John Davies, middle, and Nigel Pittham of Lintbells (No 83), which sold nearly £10m-worth of its supplements for pets last year. It exports to more than 15 countries including New Zealand

after buying a cricket bat on eBay as a teenager and writing to the supplier to find out the wholesale price. The firm, which was set up in Lovén's bedroom in 2009, now operates from a 120,000 sq ft warehouse in Wrexham Sales of equipment to families, schools and even Premier League football clubs lifted revenue to £18.2m this year. The company also makes aluminium football goals and in 2017 was named an approved supplier of these by the Football Association.

86 Aptus Utilities 51.37%

Utilities connections provider
Aptus Utilities designs and installs gas, water and electricity mains and street lighting for companies such as Taylor Wimpey and Keepmoat. Andrew Reay, 52, and Jonathan Holden, 44, set up the firm in 2010 and it now employs more than 100 people. Sales hit £28.2m this year, helped by a combination of repeat business and new clients. The Bolton-based company is expanding into the Midlands and northeast, opening depots in Gateshead and Penrith last

year. Its backers include Fred Storey, 61, founder of Storey Homes, which also features on the league table (No 75).

87 Blackrock Expert Services 51.33%

Dispute resolution consultancy
This London firm analyses issues that arise during complex construction projects such as the Shard. It provides expert witnesses, consulting and tribunal services to its clients. Private equity firm Dunedin took a minority stake in 2015 to fund expansion, including a Dubai office, helping sales reach £25.7m in 2016. In August, Dunedin sold its stake to Blackrock's management team and asset manager Intermediate Capital Group in a £161.5m deal. The sale prompted a name change from Blackrock PM to Blackrock Expert Services in September. David Barry, 54, leads the company he started in 2009.

88 Watchfinder 50.57%

Pre-owned watch retailer
Stuart Hennell, 46, and Lloyd Amsdon, 44, set up this Kent-based retailer in 2002 after realising there was no organised market for trading classic timepieces. Through its websites and seven shops it buys and sells brands such as Cartier and Patek Philippe, with the average watch costing £5,000. It has sold £350m-worth of timepieces to date. The last reported sales of \$85.8m to March 2017 look set to rise after the firm sponsored this year's ITV4 Tour de France coverage, which it says boosted visits to its website by 30% in July.

89 Net Zero Buildings 50.54%

Low energy builder
More than 70 UK schools have improved their energy efficiency by installing this London-based company's prefabricated buildings, which are quick to install and often feature solar panel roofs. The firm's projects include Biddenham, a Bedford school that it claims is the UK's largest zero carbon building. In 2015, private equity firm Cabot Square Capital took a majority stake in the business for an undisclosed sum. Sales hit £7.1m in 2016. Neil Gething, 55, and Neil Smith, 57, who started the business in 2010, previously set up Isis Telecommunications, which featured on Fast Track 100 in 2004.

LOOK OUT, WORLD: HERE COME THE DISRUPTORS

Meet our Disruptors to Watch 10, firms brimming with bold ideas and set to take their markets by storm

In last year's inaugural Virgin Media Business and Fast Track and founders of last year's Disruptor 10 companies, including PureGym's Peter Roberts, Andrew Heath of AlphaSights and Julien Callede of Made.com. Some of this year's finalists have almost unlimited opportunity, such as the AI-powered healthcare app babylon, whose vision is to provide an accessible

This year Virgin Media Business and Fast Track have tried to identify 10 of the most disruptive private British companies in our Disruptors to Watch 10. All demonstrated the potential to make a big impact in their industries.

We first identified more than 200 candidates. Extensive research narrowed this down to 14, which were invited to pitch at three workshops held in November. The final 10 were chosen by judges from Virgin Media Business and Fast Track and founders of last year's Disruptor 10 companies, including PureGym's Peter Roberts, Andrew Heath of AlphaSights and Julien Callede of Made.com.

Some of this year's finalists have almost unlimited opportunity, such as the AI-powered healthcare app babylon, whose vision is to provide an accessible

and affordable health service to every person on Earth. Others, like the online television rights marketplace TRX, which aims to disrupt the \$5bn market and capture more than a 20% share, are making waves in more niche, and traditionally offline, industries.

We also took into account factors such as funding and the track record of founders. Smartphone-native bank Monzo, for example, has raised £106m, and its founder Tom Blomfield was part of the team that founded the disruptive payment services firm GoCardless.

This research carries the caveat that it is not possible for such a list to be comprehensive, but we hope it provides a cross section of potentially disruptive businesses. We welcome nominations for next year at www.fasttrack.co.uk

AgriProtein

Supported by eight years of research and development, and more than \$18m in funding, it says its insect-based animal feeds provide a more sustainable, cost-effective alternative to the current over-reliance on products such as fishmeal

babylon

Aims to make healthcare more accessible through its AI-driven app, which allows users – including NHS patients in London – to check symptoms and consult GPs; raised \$60m in April, putting its value at about \$200m

Cambridge Medical Robotics

Is launching low-cost, portable surgical robots to replace expensive and large machines used by hospitals, and estimates it will make keyhole surgery more accessible to 7m patients a year – it has raised \$46m

GrowUp Urban Farms

Plans to make food supply chains more sustainable with salad crops grown in water enriched by waste from fish farmed on site. It has developed a prototype farm capable of supplying 20 tons of greens and 4 tons of fish a year

Isso Digital Health

Aims to change how therapy for common mental health conditions is delivered; expects to cut treatment times and costs for 20,000 NHS patients by the end of 2017 through its online therapy rooms. It has raised £18m

Monzo

Aims to help 1bn people better manage their finances with its app-only current account; raised £71m in November, gaining a valuation of £280m, and is planning one of the UK's largest crowdfunding campaigns next year

Social Chain

Its digital publishing model is changing how brands engage with people on social media, by selling advertising across its portfolio of 400 online communities to 386m viewers. The average age of its 105 employees is 22

TRX

Its online marketplace for television rights aims to capture more than 20% of a largely offline \$5bn market, with distributors such as BBC Worldwide signing up to sell content to more than 500 buyers; it has raised £10.8m

what3words

Aims to provide a more precise alternative to numerical postcodes for industries such as logistics by dividing the world into 57 trillion three-metre squares, each assigned a three-word code; has raised £15m

Zego

Its pay-as-you-go insurance for gig economy workers at the likes of Deliveroo is an alternative to annual cover. It has insured drivers for 1.4m hours since August 2016, and raised £6m last month to launch overseas

Mix a great idea with tech spirit and wait for the boom

Digitally agile entrepreneurs have the vision and ambition to upset markets and create new ones

PETER KELLY

For smart entrepreneurs, there are few corners of industry or our daily lives that cannot be improved, shaken up or reinvented. From healthcare to insurance, our in-depth research with Fast Track has identified 10 of the most disruptive British businesses. Through foresight, hard work and digital nous, they're transforming long-established markets and practices, and even creating entirely new ones. They may operate in

different sectors, but these trailblazers – our Disruptors to Watch 10 (see table above) – have much in common. Their focus on digital advances is no surprise in a world where you now expect your plumber or cleaner to accept payments online and run a decent website. They know that being digitally agile is no longer a "nice to have"; it's a must-have. Many businesses are aware that they need to start some kind of digital transformation, but many aren't sure where to begin. At Virgin Media Business we understand – it's why we've made it our purpose to help all businesses fulfil their digital potential. That's something Zego, one of our disruptors, clearly understands. Its smartphone app offers pay-as-you-go insurance, starting at 55p an hour, to car and scooter owners working in the gig economy. As co-founder and chief executive Harry Franks explains: "We are using technology that

fundamentally changes the product offering in the on-demand space that traditional insurers have found hard to access, or where their legacy systems have prevented them from doing so." Some of the firms on our list are even doing their bit to accelerate digital innovation in other, far larger organisations. For example, babylon is starting to radically change how the NHS delivers healthcare, thanks to an AI-driven app that enables patients to check symptoms and consult GPs from their smartphone. "We created babylon to do with healthcare what Google did with information," says founder and chief executive Ali Parsa. "Our vision is to make it accessible and affordable and put it in the hands of every person on Earth." Started in 2013, babylon has already signed up more than 1.5m users in the UK, Ireland and Rwanda. I think of them as a great example of

how a new generation of business leaders are not fazed by existing market barriers. It's exciting to see entrepreneurs plotting expansion across five continents when all they have is a couple of desks and a website – that's the power of shrewd use of digital technology. Another of our disruptors, what3words, also founded in 2013, has created a simple but ingenious address system that divides the world into 7 trillion three-metre squares, each assigned a combination of three random words. These addresses are easier to remember than GPS co-ordinates and cover areas of the world where no address systems are in place. The company's co-founder and chief executive Chris Sheldrick says: "Our objective is to become a global standard for addressing, recognised on devices, in search bars and in cars as a simple way to talk about anywhere." It's an approach that's already won



David Wilco Drew, co-founder of AgriProtein, with its insect-based animal feeds

customers from Mercedes-Benz to the Red Cross. Another common trait in the new entrepreneurs is a vision and purpose beyond a healthy bottom line. To take one such example, Cambridge Medical Robotics

has developed low-cost, portable surgical robots, which are now protected by more than 150 patents and have the potential to make keyhole surgery more accessible to 7m patients. Another, AgriProtein,

makes insect-based animal feeds, which are more sustainable and cost-effective than widely used fishmeal feeds. It has received grants from the Bill and Melinda Gates Foundation and an award from the Australian

government for providing a sustainable alternative to fish from the Indian Ocean. David Wilco Drew, who set up the company in 2008 with his brother, says: "The more we sell, the better the environment does, so corporate drive and ambition is a great thing in our world." Such ventures have a welcome place in the business community we support at Virgin Media Business. Whether through our Voom Pitch competition or this year's Voom Tour, which provided mentoring sessions around the UK, we've keen to nurture pioneering entrepreneurs who are doing amazing things that enhance people's lives. That's why we're proud and inspired to be involved in the Disruptors to Watch 10 and Fast Track 100 awards again this year. Peter Kelly is managing director of Virgin Media Business

FAST TRACK 100



90 Professor Puzzle 50.20%
Puzzle and game maker
 While travelling in India after graduating, Ben Meldrum, 41, learnt how to make traditional metal puzzles from a street seller in Calcutta. He then set up a stall selling them in Covent Garden, before establishing Professor Puzzle in 2002. The London-based company designs metal and wooden toys and puzzles, and sells through stockists such as M&S and the US bookseller Barnes & Noble. Turnover rose to £9m this year. In July the company opened a Chicago office in order to drive growth in America.

91 Eggfree Cake Box 49.98%
Cake retailer
 A lack of availability of egg-free cakes for his daughter's birthday party spurred Sukh Chandal, 55, to set up this business with co-founder Pardip Dass, 46, in 2009. It produces eggless, vegetarian cream cakes, which it says are a safe choice for a party or wedding where a guest may have an egg allergy, but do not compromise on flavour. The business operates a franchise model across its 72 UK stores, with plans to open a further two each month. Turnover in 2017 hit £8.7m, which is comprised of supply sales to franchisees and new store fit-outs.

92 Madigan Gill 49.83%
Construction contractor
 From general labourers to tradespeople and site staff, this London-based business specialises in providing temporary and permanent staff to the construction industry, often at short notice. Its other services include demolition and pre-construction services such as traffic management and site maintenance. Additionally, it helps clients such as Galliford Try, Telford Homes and Balfour Beatty to cut CO2 emissions and reduce landfill. The company was started in 2009 by

Danny Madigan, 39, who was later joined by his brother, John, 35, and Dermot Gill, 39. Sales grew to £53.3m last year.

93 Ocee International 49.07%
Furniture manufacturer
 Set up in 1990, this Northampton company designs and manufactures furniture that features in offices and universities around the world. Chief executive Alistair Gough, 54, bought a 45% share in the company with a business partner in 2010. He then led a management buyout in 2016, helped by £5.6m of funding from Barclays and £10m from growth-capital firm BGF. That year, it purchased Denmark-based Four Design. Ocee's manufacturing partner since 2012. Overseas sales accounted for 55% of this year's total turnover of £33.5m.

94 PureGym 49.06%
Gym operator
 Most of PureGym's 189 sites are open 24 hours a day, seven days a week, and all offer low-cost membership and on-site personal trainers without tying members to fixed-term contracts. Peter Roberts, 72, founded the Leeds-based business in 2008 and sold a majority stake to the American private equity firm CCMP Capital Advisors in 2013. The company's 2015 acquisition of all 43 LA Fitness gyms, in a £74m deal, helped it grow sites to £159.9m last year. Last month CCMP sold its stake in the business, which is led by Humphrey Cobbold, 53, to another US private equity firm, Leonard Green & Partners, in a deal expected to value the firm at around £600m.

95 Darke Engineering 48.61%
Pipeline engineer
 Commercial director David Taylor and operations director Paul Farrance, both 48, founded this Peterborough-based engineering firm in 2010, with backing from investor Tony Darke. The firm provides pipe-laying, welding,

fabrication and excavation services to the oil and gas industry. Its clients include Northern Gas and oil distributor CLH, and sales reached £5.6m in 2017. This year the company completed its first project in excess of £1m in Scotland for Scotia Gas Networks. The business plans to move to new headquarters in Peterborough and open a satellite operation near Leeds in the new year.

96 Signature Pubs 48.41%
Hotel and restaurant operator
 This company's 14 pubs, hotels and restaurants across central Scotland include Edinburgh's popular Rutland Hotel and the city's Badger & Co bar. Director Nic Wood, 44, started the business in 2003 after working in the watering holes of Edinburgh's Grassmarket, which is home to another of the group's sites, the Black Bull. The group expanded outside Edinburgh for the first time in 2015, with the acquisition of a pub in St Andrews. Sales grew to £15.5m last year, when it acquired a further nine venues, including its biggest deal yet, buying five pubs – three of them in Glasgow – from Tennents.

97 Frank Recruitment Group 47.46%
IT recruitment consultancy
 This niche recruitment business operates in more than 70 countries, placing candidates who specialise in Microsoft Dynamics, Netsuite and Salesforce. In 2016, chief executive James Lloyd-Townshend, 44, led a buyout backed by private equity firm TPC Growth, which acquired a majority stake in the Newcastle upon Tyne company for an undisclosed sum. The group has opened offices in Philadelphia and Dallas, which helped turnover reach £126.5m last year. It is now targeting the cloud technology sector and in June opened new headquarters in Newcastle as part of its plans to hire 450 new employees by the end of 2018.

PureGym (No 94) offers customers a range of membership options and clubs that are open every hour of the week

98 WorldFirst 47.35%
International payments provider
 This foreign exchange company has processed £60bn since it was founded in a London basement by Jonathan Quin, 43, and Nick Robinson, 44, in 2004. Its customers include individuals, online sellers and exporters. It expanded into Australia in 2008, followed by America and Asia. WorldFirst is chaired by the newly appointed chairman of the BBC, Sir David Clement, 68, and is backed by US private equity firm FTV Capital. Sales hit £83.6m in 2016. In September, it announced a partnership with Bank of Ireland to launch a secure payments service in America.

99 Atom Group 46.43%
Alcoholic drinks distributor
 Justin Petschaft, 36, offered to build a website for Atom Group's retail arm, Master of Malt, in 1999 to attract new customers and took over as managing director in 2005. Investment in technology enabled the Kent-based company to increase orders from a

couple to more than 1,000 a day. Atom Group blends and bottles some of its spirits, including the recently launched Moonshot gin, whose ingredients were sent into space and then blended with moon rock. Its drinks are also sold through retailers such as Waitrose and Majestic Wine. New releases helped sales reach £34m this year.

100 Chartway Group 46.42%
Housebuilder and contractor
 Founders Ian Savage, 51, and Philip Cunningham, 56, started this Maidstone housebuilder and contractor in 2009 with £500,000 raised by remortgaging their homes. Chartway's subsidiaries, which specialise in drylining, groundworks, housebuilding and contracting, now work for housing associations across southeast England, building on sites with up to 850 units. The strong performance by its residential development arm, Westerhill Homes, saw turnover reach £68.6m this year. The group launched Chartway Civil Engineering in June, and is forecasting further growth in 2018.

10 LARGEST EMPLOYERS AMONG THE FAST TRACK 100

| | | | |
|-----------------------------------|-----------------|--------------------|-----|
| Five Guys (No 8) | 1,707 employees | PureGym (No 94) | 676 |
| New World Trading Company (No 56) | 858 | Missguided (No 61) | 650 |
| Frank Recruitment Group (No 97) | 815 | BrewDog (No 62) | 650 |
| The Good Care Group (No 79) | 804 | WorldFirst (No 98) | 507 |
| Leon Restaurants (No 71) | 682 | Cennox (No 42) | 496 |

Disruption

DISRUPTORS TO WATCH
 2017
THE SUNDAY TIMES

For the second year running we're searching for 10 of the UK's most disruptive companies, in association with Fast Track

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Unwrite your future

A dollop of inspiration fuels first steps

Our top 10 up-and-coming companies show imaginative minds see opportunities everywhere, writes *Lindsay Uppadine*

In July, the American watchmaker Movado paid £60m for Olivia Burton, a young, fast-growing brand known for its vintage-inspired watches. Two months earlier the founders of the British business had scooped the Ones to Watch prize at the Fast Track 100 awards dinner.

For this year's Ones to Watch, 10 companies have been chosen for their potential to win a place in the Fast Track 100 in the future, based on factors such as past and forecast sales growth, international expansion and external investment. Technology firms are excluded from the list. The winner will be announced at the next Fast Track 100 awards ceremony in May.

Six of this year's companies were set up by founders in their twenties. Among them is the serial entrepreneur Oliver Bridge, 29, chief executive of Cornerstone. Frustrated by the hassle and cost of shopping for razors, he set up an online subscription service for shaving supplies, inspired by a similar business in America. The three-year-old company has raised £8m in funding and forecast sales will double to £8.4m in 2017. It is one of eight firms in the list to secure external investment.

Joshua Stevens, 28, was just 13 years old when he started his first venture, importing Chinese scooters. Today he runs One Retail Group, a four-year-old business that owns six consumer brands, including Pro Breeze dehumidifiers and the Body Source range of beauty products. It dispatches more than 2,000 orders a day across Europe and North America, and sales are forecast to rise 154% to £15m this year.

Adam Frisby, 30, used a £1,000 redundancy cheque to launch the fashion retailer In the Style in 2013. Sales have grown to £9.2m in just four years. The Salford business offers fast fashion at affordable prices, and collaborates with reality TV stars to boost its profile. It is backed by the private equity firm Livingbridge, which bought a minority stake in April.

In the Style is one of seven e-commerce companies in the list. Others include the online tile retailer Tile Mountain, which was launched in 2013 by former Topps Tiles executives Mo Iqbal, 45, Jeremy

Harris, 46, and Nick Ounstead, 57. It has doubled sales in two years to £8.8m in 2016, and this year moved to a new £10m warehouse, showroom and office complex in Stoke-on-Trent.

Green Sheep Group also relocated to larger premises this year. Based in Stratford-upon-Avon, the company designs and makes high-end baby products, including the Little Green Sheep brand of organic mattresses and the SMITZ range of cribs, cots and bedding. It tripled sales in three years to £5.2m in 2017, and plans to increase exports, adding to its markets in the Middle East, Europe and Australia. Half of the companies have expanded overseas, including Nottingham-based manufacturer Wattbike, which exports to 50 countries. Its hi-tech indoor bikes monitor and improve cycling performance by tracking 37 metrics, such as pedalling efficiency. Customers include Olympic champion Jessica Ennis-Hill and the England rugby team.

Pip + Nut has also ventured abroad to boost growth. This London business was set up in 2015 by marathon runner Pippa Murray, 29, who saw the potential of peanut butter as a post-run snack but felt existing products were too high in sugars and additives. The firm now sells its nut butters and almond milks online and through 4,000 stores in the UK and Europe. In September it launched in 900 supermarkets in Holland.

Healthy eating was also the inspiration for Adele Ashley, 56, founder of the health food restaurant chain Filmore & Union. She sold her wellness business to finance the first restaurant in 2012 and now runs 14 eateries in the north of England. The growth capital firm BGF invested £3.5m in September to fund new openings in northern England and the Midlands.

Brothers Thom, 34, and James Elliot, 31, set up their restaurant business after touring Italy to learn the art of pizza making. They started in 2012 with a market stall and opened their first pizzeria a year later after raising £250,000 from investors and their own funds. Pizza Pilgrims now serves Neapolitan pizza and limoncello from eight sites in London and Oxford. Sales doubled in two years to £6m in 2017, with £9m forecast next year.

The 10th finalist, ISO Spaces, founded in 2013, finds new uses for shipping containers, converting them into anything from pop-up bars and restaurants to open-air cinemas. Demand from local authorities for temporary housing helped drive sales to £2.5m this year. The business plans to invest in its St Austell manufacturing site and merge with sister company CargoTek in 2018, when sales are forecast to hit £10.5m.

Five former Ones to Watch companies have progressed into this year's league table, including the burger chain Five Guys, which features at No 8. We wait to see if any of this year's crop will achieve the same feat.



Pippa Murray, a marathon runner, realised peanut butter could be a perfect post-exercise snack but for all the additives. She set up Pip + Nut to make her own

ONES TO WATCH: 10 RISING COMPANIES

| Company | Activity | HQ location | Year end | *Latest sales £000s | Staff | Founded |
|--|------------------------------|---------------------|----------|---------------------|-------|---------|
| Cornerstone | Shaving subscription service | Central London | Dec 16 | 4,039 | 15 | 2014 |
| Launched in 2014 by a 25-year-old serial entrepreneur, this shaving subscription service has raised £8m. Sales rose sixfold to £4m in 2016 and are forecast to double in 2017 | | | | | | |
| Filmore & Union | Health food restaurant chain | West Yorkshire | Mar 17 | 3,989 | 195 | 2012 |
| Serves healthy food at 14 eateries in the north of England. A £3.5m investment from BGF will finance new store openings in northern England and the Midlands next year | | | | | | |
| Green Sheep Group | Baby products manufacturer | Stratford-upon-Avon | Sep 17 | 5,177 | 25 | 2006 |
| Sells its high-end baby products online and in retailers such as John Lewis, and has tripled sales in three years to £5.2m in 2017. It plans to launch new products and expand exports | | | | | | |
| In the Style | Online fashion retailer | Salford | Mar 17 | 9,218 | 80 | 2013 |
| Set up in 2013 from the founder's bedroom, this online retailer had sales of £9.2m in 2017. It raised private equity funding from Livingbridge in April to expand at home and abroad | | | | | | |
| ISO Spaces | Modular buildings designer | Truro | Sep 17 | 2,500 | 23 | 2013 |
| Converts shipping containers into pop-up bars and portable stages for clients such as Tesco and Nissan. Demand for social housing is expected to increase production by 400% in 2018 | | | | | | |
| One Retail Group | Consumer products supplier | Northwest London | Dec 16 | 5,915 | 4 | 2013 |
| Set up in 2013 by a 24-year-old, this firm owns six consumer brands, sold in seven countries. It forecasts £15m sales in 2017, and plans to expand into high-street stores and China | | | | | | |
| Pip + Nut | Nut butter brand | Central London | Dec 16 | 3,100 | 6 | 2015 |
| Sells natural nut butters and milks online and in 4,000 stores, including Sainsbury's. Is expanding overseas and launched in 900 supermarkets in Holland in September | | | | | | |
| Pizza Pilgrims | Pizzeria operator | Central London | Jun 17 | 5,985 | 200 | 2012 |
| Inspired by their Italian travels, two brothers set up this pizza business in 2012 and have gone from a market stall to eight restaurants, with sales forecast to hit £9m in 2018 | | | | | | |
| Tile Mountain | Online tile retailer | Stoke-on-Trent | Dec 16 | 8,800 | 31 | 2013 |
| Set up in 2013 by former Topps Tiles executives, this online retailer doubled sales in two years to £8.8m in 2016. It opened a £10m facility in May and this year forecasts £11m sales | | | | | | |
| Wattbike | Static bike manufacturer | Nottingham | Sep 17 | 11,500 | 46 | 2000 |
| Its hi-tech indoor bikes are used by elite athletes such as Jessica Ennis-Hill and the England rugby team. It exports to 50 countries and recently launched a bike for home gyms | | | | | | |

* Supplied by the companies * Annualised figure

“
Adam Frisby used a £1,000 redundancy cheque to launch In the Style in 2013

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