

# PROFIT TRACK

## COVID-19 EDITION

### BRITAIN'S PRIVATE COMPANIES WITH THE FASTEST-GROWING PROFITS

Sponsors



# Resilient firms face up to virus challenge

Protecting staff and supporting communities are the priorities, write *Richard Tyler and John Elliott*

Profits are the last thing on the minds of this year's Profit Track league table companies. Speak to them or read the sombre statements on their websites about their response to the coronavirus crisis and the message is clear: the safety of their employees, the communities in which they operate and their customers is front and centre.

There is no doubt trading conditions have suddenly become incredibly difficult for most companies on this year's Profit Track. The league table ranks Britain's private companies with the fastest-growing profits over their past three years of trading, and before the coronavirus struck. Their profits have on average increased between 45% and 156% a year, to a combined £769m in their latest year.

For the first time in 21 years of conducting this research, our ranking extends to only 70 companies, all of which explicitly wanted to be featured. A further 30 firms met our profit growth criteria, accounting for combined profits of £300m, but these preferred not to be included because of how the pandemic was affecting them.

In addition to paying the taxes that help fund vital services, such as the NHS, many of this year's companies have stepped up to the challenges created by the coronavirus crisis. Some are using their expertise to deliver health facilities at speed. For instance, engineering services firm NG Bailey (No 59) was part of the team that this month turned a convention centre in Harrogate, North Yorkshire, into an NHS hospital, completing its work in just two weeks.

Some are acting locally – Thatchers Cider (No 22) is helping deliver free school meals near its Somerset headquarters – while others address national shortages: Tropic Skincare (No 40) is developing hand sanitisers for NHS staff. Still more are raising funds for the NHS, including our No 1, Gymshark. The fitness clothing brand has launched a campaign that will see it raise £175,000 for a hospital in Birmingham (see profile, right).

Bike-maker Brompton (No 70) has taken a different approach, providing free rentals from its existing stock for NHS staff. It has also raised £300,000, and committed £100,000 of its own resources, to build a further 1,000 bikes to borrow.

Meanwhile, companies are responding to sudden changes in customer demand. For example, Riverford (No 60), which delivers organic food boxes, has asked new customers to join a waiting list. Others cut their activity as demand dropped but have kept crucial services going. For instance, car parts distributor Motor Parts Direct (No 57) is still sending stock to independent garages to help keep key workers' vehicles on the road.

Some of our larger Profit Track alumni have also mobilised. Dyson is producing 10,000 of its CoVent ventilators for the NHS, and former Profit Track No 1 The Hut Group (THG), an e-commerce retailer based in Manchester, has created a £10m aid package, which includes making its two luxury hotels in the city available to NHS and key workers. The positive effect of supporting communities is highlighted by Nick Wright of UBS on page iv.

With gross domestic product forecast to fall by 35% in the second quarter, few companies will escape the short-term devastating effects of the lockdown. Government initiatives such as staff furloughing, business rate holidays and loan guarantees should help, as Tim Hinton of Santander discusses on page ii.

Longer term, companies with strong balance sheets going in to the crisis should be better placed for the recovery – such as those in this year's Profit Track. They operate from head offices across the UK, and work in industries from technology, media and telecoms (16 companies) to consumer goods (12) and business services (10). In their past three years of trading, they added 10,700 jobs, taking their combined workforce to 31,100.

Profitable companies such as these are able to invest, grow and innovate, as well as give directly to the communities that support them. This pandemic will be a severe test for their directors, staff and their families. We wish them well.



Gymshark launched its #NHSsweatyselfie campaign this month, encouraging fans to publish photos of themselves after exercise, and will raise £175,000 for the Women's and Children's hospital in Birmingham. Its founder, Ben Francis, is pictured top right. The company has no plans to furlough staff

**1 Gymshark 156.20%**  
**Fitness clothing retailer**  
Gymshark has not pulled its punches in responding to the pandemic. It has no plans to furlough employees, and any who cannot work from home are paid their salaries in full while being encouraged to volunteer for the NHS. Meanwhile, chefs at its Solihull "refuel" kitchen are making healthy meals for frontline workers across the West Midlands.

The brand is also supporting the Birmingham Women's and Children's hospital, is donating £5 for every #NHSsweatyselfie photo taken by its fans, and will raise £175,000 for the NHS trust by the end of April. When Gymshark joked on Instagram that it had changed its name to "Homeshark"

to encourage people to stay indoors, it earned one million likes in six days. This was characteristic of the smart and strategic use of social media that has helped the company go, in less than ten years, from sewing fitnesswear in a Birmingham garage to competing with Nike and Adidas for the attention of body-conscious consumers.

Online, more than 120 million fans watch sponsored YouTube and Instagram stars showcase its clothing. During the pandemic, personal trainers struggling to see clients are paid to broadcast live workouts on its social media channels – supporting both trainers' incomes as well as customers missing their usual gym routines.

Founder Ben Francis, 27, first noticed a gap in the market for gymwear with

shape-enhancing, muscle-accentuating contours in 2012. He bought a sewing machine for £200 and his grandmother taught him to use it. A pioneer of a marketing strategy now considered standard practice, he gifted vests, tops and leggings to online influencers – fitness models and bodybuilders – anticipating they would promote the products to their fans. The brand has since gone global under chief executive Steve Hewitt, 46, a former Reebok executive who joined in 2015.

Its apparel is now sold directly to consumers in 180 countries via websites in 13 languages. This online-only model helps it react swiftly to changing tastes in multiple markets, duck the high costs of running physical stores and control margins by eschewing

third-party retailers. Crucially, it also puts the company in a strong position to weather the pandemic's devastating effect on high street retailers. Sales of its home workout gear are up, with only mild disruption to delivery.

Profits rocketed from £1.1m in 2016 to £18.6m in 2019, on sales of £176.2m. Roughly half Gymshark's revenue is generated in America and it is opening an office in Denver. In November, the company hired advisers to raise external finance to fund expansion, particularly in America and Asia.

Its first foray on to the British high street – a pop-up store in London's Covent Garden – closed early because of the virus, but Gymshark remains in good shape and is well on its way to becoming a household name.

**2 Northern Gas and Power 116.63%**  
**Energy management consultancy**  
After working for almost a decade in the energy sector, Fokhrul Islam, 37, set up this consultancy in 2013, winning its first customers from his bedroom. Based in Gateshead, it has offices in Leeds, Paris, Malta, India and Texas. The firm offers services such as energy audits and helps businesses cut costs by finding the best contracts with suppliers. Profits rose to £8.4m in 2018. With the onset of Covid-19, it says it has invested £500,000 to enable its staff to work from home.

personalised by craftsmen. Profits rose to £6.9m in 2018 and the firm has ambitions to expand into Asia. It has temporarily closed its stores but customers can still design jewellery online for delivery.

management buyout in 2018 and grew profits to £3.7m in 2019.

**3 Plimsof Productions 116.12%**  
**TV show producer**  
This Bristol production company has worked on more than 14 live shows and 50 TV series, including *Yellowstone Live* and *Hostile Planet* – the latter hosted by adventurer Bear Grylls. It produces content for the main UK broadcasters, streaming platforms including Netflix and Apple TV+, and American networks such as Discovery Channel. Under chief executive Grant Mansfield, 62, profits rose to £7.3m in 2019 – the same year it was valued at £85m, when private equity company LDC acquired a minority stake.

**6 Clipline 97.79%**  
**Construction logistics**  
This London construction services firm was founded in 1975 by chairman Thomas McCarron, 68, and has expanded from site logistics into waste management, security and facilities maintenance services for the construction sector. Projects it has worked on include the retractable roof of Wimbledon's No 1 court and the American embassy at Nine Elms, London. Profits hit £10.1m in 2019. Its work on the regeneration of Battersea power station stopped last month and, alongside other contractors, it has given masks and protective gear to the NHS.

**9 STATS Group 93.01%**  
**Pipeline engineering services**  
This Aberdeen business offers pipeline repair and testing services to the oil and gas industry. Established by chairman Peter Duguid, 55, and his sister Lorraine Porter, 60, in 1998, the company is now run by chief executive Leigh Howarth, 55. It has bases in North America, the Middle East and Malaysia, with overseas customers accounting for 80% of £43.4m sales in 2018, when profits hit £4.5m. In March, it announced a major expansion in Oman, after restricting all non-essential travel to its pipeline projects.

projects and has offices in 40 locations, including Texas, Mumbai and Sydney. It has grown through acquisitions in the UK, Middle East and Australia. Carlyle Group, the private equity firm, acquired EnerMech from Lime Rock Partners in a £450m deal in 2018, and profits grew to £32.8m the same year. Christian Brown, 50, took over as chief executive from co-founder Doug Duguid, 58, in 2020.

**13 Aspen Pumps 85.88%**  
**Pump manufacturer**  
Launched in 1992 by three engineers fed up of fitting awkward air-conditioning equipment, this business makes easy-to-install condensate removal pumps. The East Sussex company has made seven acquisitions since 2015, including in France, Germany and Australia. Under chief executive Adrian Thompson, 52, profits grew to £11.7m in 2018, which excludes £8.5m of acquisition costs. In December, it was acquired for an undisclosed sum by Inflexion, the private equity firm. During the pandemic it has donated to its local food bank.

**4 Invenio Business Solutions 102.85%**  
**IT consultancy**  
With 16 offices across 11 countries, including Saudi Arabia, India and Mauritius, this Reading firm generates 62% of its sales overseas and had profits of £7.5m last year. It uses SAP business management software to solve challenges for its clients, as well as offering analytics and consultancy services. Founded in 2006, the firm is run by chief executive Arun Bala, 53, and received an £11.6m investment from growth-capital firm BGF last year, valuing it at just under £70m.

**7 Spencer Ogden 97.10%**  
**Recruitment consultancy**  
After selling his first recruitment firm in 2007 for £52m, David Spencer-Perceval, 49, joined tech entrepreneur and Computacenter co-founder Sir Peter Ogden, 72, to form this energy, engineering and infrastructure recruiter in 2009. It has 12 offices worldwide, and under chief executive Bradley Lewington, 36, profits hit £5.3m in 2019. In February, MML Capital Partners invested an undisclosed amount to support its next phase of growth. It has restricted corporate travel during the pandemic and offered clients help accessing temporary and remote-working labour.

**10 Metaswitch 89.86%**  
**Communications technology**  
Established in 1981 by former IBM software engineers, London-based Metaswitch provides software for use with voice, video and messaging applications. A third of its staff work on research and development, creating software for more than 1,000 telecoms service providers, including AT&T, BT and TalkTalk. Under chief executive Martin Lund, 52, profits hit £24.6m in 2019. It plans to trial software to help businesses manage an anticipated long-term rise in remote working following the pandemic.

**14 ACC Aviation 84.90%**  
**Aviation services provider**  
Airlines, DJs and football teams are just some of this Surrey company's high-profile customers. Founded in 2002, ACC offers aircraft leasing and chartering. After its buyout by YFM Equity Partners in 2014, expansion into Asia, Africa and America helped profits rise to £8.2m in 2018. Philip Mathews, 53, and Phil Aird-Mash, 44, are chief executive and chairman. During the pandemic it is offering assistance with repatriation, evacuation and cargo flights.

**5 Vashi 97.90%**  
**Diamond jewellery retailer**  
Chairman and chief executive Vashi Dominguez, 41, set up this online diamond sales platform in 2007. It made the jump to bricks and mortar in 2016 and its six shops now contribute about 40% of its revenue. They are designed to be laid-back and fun, with workshops where customers can have their rings

**8 Orbis Protect 93.82%**  
**Vacant property and staff security**  
Orbis has reported a six-fold jump in demand for its decontamination services during the pandemic, has expanded its deep-cleaning team and is providing free decontamination services in hostels run by care provider Changing Lives UK. Orbis, based in Uxbridge, also helps protect 35,000 lone workers. Security services include wireless alarms, CCTV towers and a rapidly-deployable emergency response team. Chief executive Guy Other, 54, led a

**11 BAP Pharma 89.46%**  
**Pharmaceuticals supplier**  
Founded in 2010 by former research scientist Bashir Parkar, 60, Slough-based BAP Pharma works with many of the world's largest pharmaceutical companies to supply the drugs used in clinical trials. The company is in talks to set up an operation in Germany, which will allow BAP to continue to source EU products and supply EU clients. Profits reached £6.5m in 2018. Its warehouse and logistics departments remain open during the lockdown, enabling it to continue to distribute drugs globally.

**15 SmartSearch 81.68%**  
**Anti-fraud technology developer**  
With social distancing preventing physical presentation of IDs, SmartSearch is switching customers to electronic document verification. Based in West Yorkshire, the group provides anti-money laundering services to more than 4,000 businesses in the UK and overseas. Last year saw investment of an undisclosed amount by Marlin Equity Partners. Under founder and chief executive John Dobson, 69, profits grew to £3.7m in 2019.



Engineering firm NG Bailey (No 59) helped transform Harrogate Convention Centre into an NHS hospital, installing 19km of pipework and 3,500 sockets

## PROFIT TRACK

Profit Track ranks Britain's private companies with the fastest-growing profits over their past three years. The league table is produced by Fast Track, the Oxford research and networking events firm. The 21st annual Profit Track 100 supplement was due out on April 5. Given the pandemic, we delayed publication in order to liaise with the companies and our sponsors and, with their support, now present this special edition.

Data on profits, sales and staff all

relate to before the virus struck. Out of our original 100 companies, 70 have explicitly asked to be featured and 30 did not want to be included. We hope this edition recognises the impressive past performance of these companies, their contribution to the economy and their response to the pandemic.

For full ranking criteria, see page ii

The Sunday Times Fast Track #ProfitTrack

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## BRITAIN'S PRIVATE COMPANIES WITH THE FASTEST-GROWING PROFITS

Rank 2020	Rank 2019	Company	Activity	Location of HQ	Financial year end	% annual profit growth	Latest profits £000s	Latest sales £000s	Staff	Comment
1	2	Gymshark	Fitness clothing retailer	Solihull	Jul 19	156.20%	18,565	176,164	420	Will donate £175,000 to the Birmingham Women's and Children's hospital via its #NHSweatyselfie campaign
2		Northern Gas and Power	Energy management consultancy	Gateshead	Dec 18	116.63%	8,383	29,616	285	Staff are supporting local NHS hospitals, helping to arrange delivery of vital products
3		Plimsoll Productions	TV show producer	Bristol	Aug 19	116.12%	7,345*	37,284*	149	Its documentaries have won Baftas and Emmys
4	52	Inverio Business Solutions	IT consultancy	Reading	Mar 19	102.85%	7,517	32,950	727	It has been helping the Fijian government launch an online taxation service
5		Vashi	Diamond jewellery retailer	Central London	Dec 18	97.90%	6,916	20,666	55	Has temporarily closed its jewellery stores but continues to offer its engraving services online
6	36	Clifline	Construction logistics	Central London	May 19	97.79%	10,086	90,607	186	It has halted work on a key construction project and donated protective gear to the NHS
7		Spencer Ogden	Recruitment consultancy	Central London	Dec 19	97.10%	5,327*	36,759*	452	Helping to recruit temporary and remote-working staff for clients during the pandemic
8		Orbis Protect	Vacant property and staff security	West London	Mar 19	93.82%	3,699*	33,639*	432	Providing coronavirus deep clean and decontamination services for the NHS and care homes
9		STATS Group	Pipeline engineering services	Aberdeenshire	Dec 18	93.01%	4,505	43,425	230	Last month it announced a major expansion in Oman, but has restricted travel due to the pandemic
10		Metaswitch	Communications technology	North London	Aug 19	89.86%	24,601	140,281	839	Is developing software to manage a long-term increase in remote working
11		BAP Pharma	Pharmaceuticals supplier	Slough	Dec 18	89.46%	6,453	77,142	14	Due to some border closures, is finding alternative ways to ship drugs used in clinical trials
12		EnerMech	Engineering services provider	Aberdeen	Dec 18	88.78%	32,775*	408,725*	2,959	Has implemented strict protocols at its energy projects to prevent the spread of the coronavirus
13		Aspen Pumps	Pump manufacturer	Eastbourne	Dec 18	85.88%	11,696	63,866	178	Sold a million pumps in 2019 and has donated to a foodbank during the pandemic
14		ACC Aviation	Aviation services provider	Surrey	Dec 18	84.90%	8,187	135,322	41	Offering help with urgent repatriation, evacuation and cargo flights during the pandemic
15		SmartSearch	Anti-fraud technology developer	West Yorkshire	Dec 19	81.68%	3,700*	10,400*	98	Is switching customers to electronic document verification when physical presentation of ID is not possible
16		Ede Homes	Housebuilder	Oxfordshire	Oct 18	78.56%	3,835	12,863	21	With physical viewings on hold, its new homes can be viewed in detail by customers on its website
17		Marshall Amps	Amp manufacturer	Milton Keynes	Dec 18	77.57%	7,793	40,097	476	It has cancelled its annual live music festival at the Marshall Arena in Milton Keynes on June 6
18		Complete Utilities	Utilities provider and engineer	Gloucester	Jul 19	77.35%	4,988	34,347	195	This firm tunnelled under the River Severn to lay fibre-optic cable
19		ExcelRedstone	IT infrastructure provider	Central London	Mar 19	75.70%	6,492	100,649	661	Has been advising customers about the use of its secure remote-working services
20		S&R London	Plastering services provider	St Albans	Aug 18	75.07%	4,373	17,344	28	Its projects include what it says will be the tallest residential building in Europe, near Canary Wharf
21		CG Fry & Son	Housebuilder	Dorchester	Dec 18	74.75%	9,508	82,713	175	It has stopped work on its 10 development sites in Cornwall, Devon, Dorset, Somerset and Wiltshire
22		Thatchers Cider	Cider producer	Somerset	Aug 18	74.43%	9,375	100,750	252	Is helping local residents collect shopping and prescriptions, and is delivering free school meals
23		Commsworld	Telecom services provider	Edinburgh	Dec 19	72.80%	3,074*	24,127*	100	Is using its website to share insights and advice on remote working technology
24		Bamboo Distribution	Handset supplier and recycler	Hertfordshire	Jun 19	72.58%	3,843	52,139	90	Has donated 250 smartphones with a value of £70,000 to the NHS
25		General Traffic	Vehicle parts retailer	Bolton	Dec 18	72.52%	3,611	35,115	405	Temporarily closed all its operations on March 31 to protect its staff
26		CAE Technology Services	IT reseller	Watford	Jun 19	71.89%	3,855	132,913	275	Installed wi-fi in Mulberry's luxury handbag shops around the world
27	70	Acorn Insurance	Specialist motor insurer	Liverpool	Dec 18	69.22%	30,702	64,840	722	With its call centre receiving a large number of enquiries, it is directing customers to its online service
28		Collinson	Benefits and loyalty provider	Central London	Apr 19	69.21%	38,809	1,013,737	2,082	The curtailment of air travel has seen it temporarily close some airport lounges
29		Oil Salvage	Waste collection and fuel delivery	Liverpool	Dec 18	68.83%	3,628	18,644	68	Recycles waste oil that would otherwise be sent to landfill
30	58	Veezu	Taxi hire provider	Newport	Dec 18	68.81%	4,911	31,338	316	Running grocery and takeaway food collection schemes and offering frontline NHS staff a 20% discount
31		Portview	Fit-out contractor	Belfast	Nov 18	67.38%	10,268	52,339	86	Has donated several thousand surplus face masks to the Northern Ireland Hospice
32		Payen	Payment services provider	Guildford	Mar 19	66.13%	3,631	14,211	26	A lottery operator in Sub-Saharan Africa uses the company's platform to prevent money laundering
33		Gritit	Winter gritting specialist	Surrey	Sep 18	65.75%	4,530	24,448	129	Counts the NHS among its customers and continues to provide services during the lockdown
34		Solarcentury	Solar power developer	Central London	Mar 19	65.52%	13,963	100,222	185	5% of profits go to SolarAid, a charity helping provide solar lighting to homes in Africa
35		Trace Group	Software developer	Central London	May 19	64.30%	4,082	20,847	169	Has offered free online training sessions to clients using its property management software remotely
36	64	Send For Help	Lone-worker protection provider	Southwest London	Mar 19	64.18%	4,732	15,241	111	Says it is helping to protect thousands of key workers during the coronavirus pandemic
37		PureGym	Gym operator	Leeds	Dec 19	64.06%	68,171*	254,940*	1,212	Has temporarily closed all its gyms and suspended membership payments
38	88	Canagan	Pet food supplier	Buckinghamshire	Mar 19	63.95%	5,862	29,579	26	Continues to deliver pet food to pet stores and homes
39		Reflex	Vehicle hire provider	Loughborough	Dec 18	63.75%	3,920	31,399	76	Has introduced a coronavirus continuity programme to help clients
40	24	Tropic Skincare	Beauty products manufacturer	Croydon	Jun 19	62.66%	6,423	34,943	147	It is working to produce 50,000 hand sanitisers and 10,000 packs of balm for NHS staff and key workers
41		Thomas Hardy Holdings	Contract bottler	Warrington	Sep 18	62.08%	3,734	20,079	123	Can bottle up to 30 million cases of alcoholic and non-alcoholic beverages a year
42		Anglia	Electrical equipment distributor	Cambridgeshire	Dec 18	62.04%	7,136	66,944	145	Its coronavirus task force has been working to get parts to firms designing and building ventilators
43	91	Amelia Knight	Cosmetics designer & manufacturer	Cheshire	Dec 18	61.82%	4,510	31,455	328	It has donated hand sanitiser, protective gloves and face masks to health workers and charities
44		Harman Technology	Photography products developer	Cheshire	Dec 18	60.54%	3,127	21,192	192	Named after an early photography pioneer, it can trace its roots back to the 19th century
45		Star Tissue	Hygiene paper manufacturer	Blackburn	Sep 19	60.28%	3,267	29,367	116	Can manufacture 1,000 paper rolls a minute and has reported a "surge" in orders
46		Braidwater Group	Housebuilder	County Londonderry	Mar 19	58.10%	4,285	34,904	65	Growth-capital firm BGF has invested three times in the past five years
47		Kennox	Banking automation services	Surrey	Dec 18	57.46%	4,277	73,971	694	Services, installs and secures cash machines for blue-chip clients worldwide
48		Bluecube	Seating manufacturer	North London	Dec 18	57.37%	3,431	15,256	9	Has installed more than one million seats in excess of 300 venues across 39 countries
49		Emerson & Renwick	Production machinery manufacturer	Lancashire	Dec 18	56.46%	3,060	36,367	169	Founded in 1918, it makes machinery for producing wallpaper and for printing electronic devices
50		Exclaimer	Email-signature software developer	Farnborough	Sep 19	55.31%	8,200*	17,461*	89	It has expanded capacity in its data centres to ensure it offers a resilient service
51	42	Lowie Rental	Fridge and catering rental	County Antrim	Aug 19	54.92%	6,230*	33,440*	260	NHS kitchens, under pressure due to Covid-19, are using its equipment
52		Grenade	Sports nutrition brand	Solihull	Dec 18	53.86%	7,000*	44,169*	48	Has been delivering packs of its products to frontline NHS staff
53		PX Group	Energy infrastructure services	Stockton-on-Tees	Mar 19	53.29%	6,562	230,720	427	Says its teams are "working around the clock" to ensure power supplies are secure during the pandemic
54	62	Regatta	Outdoor clothing distributor	Manchester	Jan 19	52.98%	24,393*	260,109*	1,760	Its online store is offering a 20% discount to NHS workers
55		Laings	Jewellery and watch retailer	Glasgow	May 19	52.64%	4,144	42,440	151	This sixth-generation family business was re-merged in 2017 after being split up in 2005
56		La Fosse Associates	Recruitment consultancy	Central London	Dec 18	52.52%	4,711	108,350	171	Is conducting video interviews, which it says are quicker to arrange than face-to-face
57	33	Motor Parts Direct	Motor parts retailer	Essex	Dec 18	51.52%	5,702	90,358	1,123	Staff are supplying car parts to independent garages for vital repairs to vehicles used by key workers
58		Pickering Interfaces	Electronic testing & measurement	Essex	Dec 18	51.34%	3,423	19,354	188	Says it has "substantial financial resources to withstand long periods of disruption"
59	22	NG Bailey	Mechanical & electrical contractor	West Yorkshire	Mar 19	50.86%	20,600	555,700	3,224	Part of the team that transformed Harrogate Convention Centre into an NHS Nightingale hospital
60		Riverford	Organic produce retailer	Devon	Apr 19	50.79%	3,006	68,089	699	It is currently putting new customers on a waiting list after a surge in demand for its organic veg boxes
61	90	Pricecheck	Consumer goods supplier	Sheffield	Apr 19	50.64%	4,281	81,644	155	Has donated £1,000 of hand cream to a local cancer charity to help its staff cope with intensive washing
62		Dotmatics	Data management software	Hertfordshire	Dec 18	50.42%	4,249	21,485	162	Scientists continue to have full access to its cloud-based data and tools when working from home
63		Options	Financial technology provider	Central London	Dec 18	50.11%	4,925	70,850	210	Has raised more than £145,000 to help frontline medical staff in Belfast, London and New York
64		Wireless Logic	Technology platform provider	Berkshire	Apr 19	49.57%	20,262*	67,405*	154	It has remote-working capabilities in place for the vast majority of its staff
65	25	Pure Retirement	Specialist mortgage broker	Leeds	Dec 18	49.35%	10,177	24,520	81	Is conducting desktop home valuations as it responds to the restrictions on the housing market
66		Matchroom Sport	Sporting events promoter	Essex	Jun 19	48.97%	29,521	192,882	87	Has pledged to give up to 200 free tickets to NHS staff to future boxing events as a "thank you"
67		Hyperion Insurance Group	Insurance broker and underwriter	Central London	Sep 18	47.54%	107,748	578,888	4,332	Is supporting the Alzheimer Society's emergency appeal and matching employee charity donations globally
68		The Trade Centre Group	Car dealer	West Glamorgan	Nov 18	46.94%	22,434	257,365	524	It has closed all its showrooms until further notice, but is providing essential repairs for key workers
69		OCL Facades	Building facade contractor	Essex	Jun 19	45.67%	6,215	53,311	52	Worked on Newfoundland Tower, a 220m-tall residential skyscraper in Canary Wharf
70		Brompton	Bicycle manufacturer	West London	Mar 19	44.87%	3,941	42,476	291	It has raised more than £300,000 to build 1,000 bikes to rent to NHS staff for free

Profit = operating profit \* Supplied by company \* Annualised figure \* Profits = Ebitda  
Publisher and compiler: Hamish Stevenson; research: Will Paige, Ying Chen, Malcolm Gilmour, Joe Kempton, Ed Parsons, Lindsay Uppadine, Sebastian Wright; editorial: Richard Tyler, John Elliott, Matt Elliott

## RULES OF ENGAGEMENT

This special edition of our 21st annual Sunday Times Profit Track league table ranks Britain's private companies with the fastest-growing profits, measured over their latest three years of available accounts. The information in the league table and company profiles captures performance prior to the coronavirus pandemic. Seventy of the original Profit Track 100 companies chose to be included. Where possible, the profiles have been updated to highlight company activity during the pandemic.

**Definition:** Profits are defined as operating profit (a company's profit before taxation, interest, dividends and exceptional items).

**Criteria:** Companies must be registered in the UK and be independent, unquoted and ultimate holding companies. Profit growth is measured by compound annual growth rate over three years. Profits must exceed £3m in the latest available accounts and £500,000 in the base year. Firms have to show a rise in profits from penultimate to latest year.

**Exclusions:** Excluded companies include pure property developers, financial trading companies, limited liability partnerships and informal groups of companies that did not submit group accounts to Companies House.

**Data collection:** Sources used included Bureau van Dijk's Fame and Experian's MarketIQ. Some companies are nominated by themselves or by advisers, others are identified through our research. If accounts are not publicly available we use draft accounts.

**Incomplete data:** Most small firms file abbreviated accounts, which omit sales or profits. As a result there may be omissions. For this reason, we would welcome nominations for next year's table.

**Disclaimer:** The firms in the Profit Track league table are not endorsed by the sponsors or by Fast Track, nor are they necessarily the best-run companies. The table is based on historical data and is not necessarily an indicator of current or future performance. Two companies are making a pre-tax loss after interest payments. Exceptions may have been made to the criteria set out above. The compiler's decision is final and no correspondence will be entered into.

**Sponsors:** We would like to thank the sponsors of this special edition, Santander Corporate and Commercial, and UBS Wealth Management. Nominations for next year are welcome at [info@fastrack.co.uk](mailto:info@fastrack.co.uk) or [fastrack.co.uk](http://fastrack.co.uk)



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TIM HINTON  
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Business leaders are often asked what keeps them awake at night. Pose that question today and the normal, wide range of answers will have narrowed substantially. The sudden and grave effect that Covid-19 is having on our way of life and on businesses everywhere is front of mind. Staff and customer safety has rightly come first, swiftly followed by the implementation of business continuity plans and now, more painfully, cashflow projections and new

financing needs. For the leaders of these businesses, the isolation we are all rightfully observing is not a help: video calls are a great alternative, but still cannot replace the face-to-face relationships that many entrepreneurs derive so much strength from. With opportunities for such exchanges reduced, introspection can take over and nerves become frayed. People's judgments are also questioned. Santander understands the concern and uncertainty this pandemic is causing, and everyone is working hard to ensure that both households and businesses get the help and support they need. For personal customers, we have in place various measures to help anyone facing financial difficulty. These range from payment holidays on mortgages, personal loans and credit cards, to changes to our overdrafts and penalty-free access to fixed-term savings.

We have also enhanced our chat facilities so that many customers can find the support they need online, leaving the phone lines free for those most in need. For business customers, we are focused on understanding their specific needs, offering appropriate support and, at the same time, ensuring we remain responsible lenders. Our relationship teams are calling all customers who run small and mid-sized businesses to offer our continued and increased support wherever possible, and we are participating in both of the government-backed Coronavirus Business Interruption Loan schemes. Our first loans were completed at the start of April. Within a week, Ducati Manchester, the motorbike brand's largest UK dealer, was granted a £200,000 overdraft and a capital repayment holiday on an existing loan. This provided what Chris Booth, the dealership's owner,



Santander's swift action has given Ducati Manchester a 'crucial buffer' for the lockdown

said would be "a crucial buffer" during the lockdown. "To help inform businesses' decision-making, we have also created a hub on our website that contains the latest guidance, as well as industry-specific webinars

that explore the current situation in the UK and internationally. Importantly, these webinars also cover new business opportunities overseas, emphasising the usefulness of having an international trading strategy.

If doors close in one market they may open in another, helping to provide resilience. Talking of strength and adaptability, this year's special edition of Profit Track highlights dozens of wonderful examples of how

private companies have supported their staff, customers and communities since the outbreak. We have seen firms and their employees making significant donations to both the NHS, in recognition of the work of our nurses and doctors, and to charities that support the most vulnerable. Others are offering practical services for local people. One of our customers is Veezu (No 30), which runs taxis in cities such as Bristol, Birmingham and Leeds. It has adapted its booking system so that drivers can deliver essential groceries and medicines to people who are isolating. It is offering discounts to frontline NHS customers, too. Santander is also taking action. In addition to the support we give to our business and retail customers, our foundation has donated £1m to Age UK and the Alzheimer's Society. These are among several UK initiatives being put in place to contribute to the

global fund recently established by Santander Group, which will provide at least £25m (£21.5m) to charities and community bodies tackling Covid-19. We have also doubled the time our staff can claim for volunteering and have made our Santander Cycles in London free for use by NHS and key workers. As the lockdown continues, we will do even more. We are also supporting the publication of the 2020 Profit Track league table. We believe in the importance of consistently championing the UK's best companies, celebrating their achievements, especially in the face of adversity, and learning from the best. Our leading private companies are brilliantly managed and financially resilient. We are sure their leaders, however bleary-eyed, have the resolve to see this crisis through. Tim Hinton is head of corporate and commercial banking at Santander UK



# PROFIT TRACK



**16 Ede Homes 78.56%**  
**Housebuilder**  
 Managing director Daniel Ede, 38, runs this firm, which his grandfather founded above an Oxfordshire chip shop in 1959. Still based in the county, Ede specialises in mid-priced traditional homes and also co-owns about 300 rental properties. In 2018 profits reached £3.8m, and last year Ede bought the Victoria Hotel in Oxford as part of a joint venture. While no longer able to offer house viewings because of the lockdown, developments can be seen in detail on its website.

**17 Marshall Amps 77.57%**  
**Amp manufacturer**  
 When Pete Townshend of the Who asked for more volume, the late Jim Marshall, the "Father of Loud", created the famous Marshall stack amplifier in 1965. Based in Bletchley in Buckinghamshire, Marshall makes up to 200 amps a day, which have been used on tour by bands such as Muse and Gorillaz. Products also include headphones, fridges that look like amps and its Natal brand drums. Under managing director Jon Ellery, 62, profits rose to £7.8m in 2018. It has had to cancel its Marshall Live music festival, planned for June 6.

**18 Complete Utilities 77.35%**  
**Utilities provider and engineer**  
 This Gloucestershire firm counts Severn Trent Water and Amey, the infrastructure business, among its clients. Founded by managing director Steve Chaplin, 55, in 1999, it offers services such as drilling, trenching and traffic management. In 2017 it was awarded a £90m contract by Gigaclear to help deliver ultrafast broadband to nearly 70,000 homes across Gloucestershire and Herefordshire, and in 2018 it undertook work at Gloucester cathedral. Profits reached £5m last year and it is expanding into plant hire.

**19 ExcelRedstone 75.70%**  
**IT infrastructure provider**  
 Formerly Excel IT Services, this London firm more than quadrupled its workforce in 2018 through the acquisitions of part of RedstoneConnect for £21.6m and Irish firm Kedington for an undisclosed sum. It provides IT infrastructure and support for data centres and offices, as well as smart building technology such as software to monitor the use of desks and rooms. Profits grew to £6.5m in 2019 under chief executive Barry Horgan, 48. With more companies now embracing working from home, it has been advising customers about the use of its secure remote-working services.

**20 S&R London 75.07%**  
**Plastering services provider**  
 Celebrating its 30th anniversary this year, this construction services group specialises in dry lining, plastering and suspended ceilings. From its base in Welwyn Garden City, Hertfordshire, S&R serves residential and commercial customers across southeast England; among its clients is Galliard Homes. Led by joint managing directors Eamonn Donnellan, 55, and Martin Brand, 63, higher-margin contracts in 2018 helped profits grow to £4.4m.

**21 CG Fry & Son 74.75%**  
**Housebuilder**  
 Founded by Charlie Fry in 1935, this Dorchester housebuilder is now run by his grandson, Philip, 54, who is managing director. As one of the principal builders of Poundbury, the Dorset model town championed by the Prince of Wales, it continues to use traditional building techniques and local materials. In 2018 it completed 208 homes, lifting profits to £9.5m. Since the lockdown began it has stopped work on its 10 development sites in Cornwall, Devon, Dorset, Somerset and Wiltshire.

**22 Thatchers Cider 74.43%**  
**Cider producer**  
 This Somerset cider-maker is helping local residents collect shopping and prescriptions as part of its support for the community during the coronavirus crisis. Thatchers was founded almost 120 years ago and now grows 458 apple varieties in its 500 acres of orchards. Managing director Martin Thatcher, 51,

is the fourth generation of the family to lead the company and has spearheaded its modernisation, investing in a £14m cider mill, creating TV adverts and launching its first non-alcoholic cider. These investments helped profits reach £9.4m in 2018.

**23 Commsworld 72.80%**  
**Telecoms services provider**  
 This Edinburgh telecommunications provider is using its website to share advice on remote-working technology, highlighting deals from the likes of Microsoft and Mitel. Launched in 1994 by chief executive Richard Nicol, 58, Commsworld has developed a UK-wide network infrastructure that helps businesses speed up their digital connectivity. Its services include cloud storage, cybersecurity and consulting. Profits hit £3.1m in 2019 and, in December, the private equity house LDC acquired a majority stake in a deal reportedly worth £45m.

**24 Bamboo Distribution 72.58%**  
**Handset supplier and recycler**  
 Founded in 2009 by Juney Mistiki, 49, Dervish Dervish, 52, and Paula Hansson, 48, this Hertfordshire-based firm refurbishes and recycles mobile phone handsets. Working mainly with insurance companies and mobile network operators, it collects, refurbishes and redistributes products, exporting to 22 countries and recycling any handsets that cannot be refurbished. Profits increased to £3.8m in 2019. It has donated 250 smartphones with a value of £70,000 to the NHS.

**25 General Traffic 72.52%**  
**Vehicle parts retailer**  
 Founded in 1983 as a single store by brothers Adam Umarji, 62, and Imtiaz Umarji, 58, this car parts firm now has 26 branches across the north of England. Based in Bolton, it supplies parts, tyres and garage equipment and is run by the second generation of the family – directors Adnan and Adil Umarji, both 32 – who grew profits to £3.6m in 2018. They temporarily closed all operations on March 31, furloughing staff and paying 80% of the salaries for the 20 or so people who only joined in March and so were initially not being covered by the government scheme.

**26 CAE Technology Services 71.89%**  
**IT reseller**  
 This Watford company designs, implements and supports IT infrastructure for global retail, media and finance brands, such as Mulberry, the luxury handbag designer, and theme park operator Merlin Entertainments. It has partnerships with Cisco, Dell and Microsoft, and grew profits to £3.9m in 2019. Chief executive Justin Harling, 46, and chief operating officer Richard Behan, 41, acquired the business in 2018 through a management buyout and have overseen domestic expansion: an office opened in Hamilton, Scotland, last year, to add to the firm's seven in England and Wales. Where possible, it is now carrying out work remotely.

**27 Acorn Insurance 69.22%**  
**Specialist motor insurer**  
 This Liverpool broker specialises in niche motor insurance, covering areas of the market it says have been avoided by traditional insurers, such as customers with motoring convictions, and taxi drivers. Profits hit £30.7m in 2018, and last year managing director Alan Keating, 53, and director Martin Gowing, 49, led a buyout backed by private equity firm Inflexion, which acquired a minority stake. With its call centre receiving high volumes of inquiries, it is directing customers to its online service.

**28 Collinson 69.21%**  
**Benefits and loyalty provider**  
 Colin Evans, 73, was in a busy Tokyo airport 31 years ago when he saw first-class passengers enjoying the peace of the airport lounge. He later launched Priority Pass, whose members can access more than 1,300 airport lounges, with some offering spa, shopping and dining experiences – although the curtailment of air travel has led to temporary closures. Airport lounge access is one of a range of loyalty

initiatives that Collinson provides to help companies such as airlines and banks attract and retain customers. Last year, Evans' sons, Christopher, 45, and David, 43 – joint chief executives – oversaw profits of £38.8m.

**29 Oil Salvage 68.83%**  
**Waste collection and fuel delivery**  
 Vincent Vernon established Oil Salvage in 1986 to collect and process waste oil from garages that would otherwise be sent to landfill. The Merseyside firm is now run by his family – Vincent, 53, Linzi, 52, Mitchel, 48, and James, 46 – and has expanded its services to include the disposal of marine waste and the treatment of waste water. Investment in its recycling processes, including £4m on a new re-refinery to make waste oil usable, has in turn led to an increase in profits, which rose to £3.6m in 2018.

**30 Veezu 68.81%**  
**Taxi hire provider**  
 Seeing an opportunity for taxi firms outside London to improve efficiency through technology, chief executive Nathan Bowles, 43, Paul Ragan, 52, and the late Joel Hope-Bell set up this business in 2013. It is based in Newport, Wales, and says it serves 25 million passengers a year, with more than 4,650 driver partners in cities such as Bristol, Cardiff and Birmingham. Profits hit £4.9m in 2018 and the company has recently acquired a string of taxi firms, including Premier Cars in Leeds last month. It has also introduced measures in response to Covid-19, including a 20% discount for frontline NHS staff.

**31 Portview 67.38%**  
**Fit-out contractor**  
 Responsible for fitting out the Dublin store of lingerie company Victoria's Secret and the Kate Spade fashion store in Paris, this Belfast company constructs interiors for luxury brands. Established in 1975 as a mainstream construction business, it has also provided restaurants and hospitality spaces at the Wembley and Olympic stadiums. Managing director Simon Campbell, 54, oversaw profits of £10.3m in 2018. It has temporarily shut all sites, and its technical and administrative employees are working remotely.

**32 Payen 66.13%**  
**Payment services provider**  
 Founded by chairman Alexander MacAngus, 59, and chief executive Richard Smith, 44, in 2010, this Surrey company spent four years on development before debuting its payment processing platform for online retailers. It also helps clients increase their credit card acceptance rates worldwide, reducing so-called "basket abandonment". It raised £10m from private equity firm Magenta Partners in 2017. Profits rose to £3.6m last year, with businesses in Canada, Australia and Nigeria now using its platform.

**33 Gritit 65.75%**  
**Winter gritting specialist**  
 Gritit counts the NHS among its customers and continues to provide services to thousands of sites during the lockdown. Chief executive Jason Petsch, 46, leads the winter gritting specialist and pays tribute to the "resilience and resourcefulness" of his teams. He co-founded the Leatherhead company in 2004, which has developed Nimbus, a technology platform, to forecast temperatures and help make gritting decisions. Profits hit £4.5m in 2018, and in November that year private equity firm Total Capital Partners acquired a minority stake for an undisclosed sum.

**34 Solarcentury 65.52%**  
**Solar power developer**  
 Founded in 1998 by Jeremy Leggett, 66, and run by chief executive Frans van den Heuvel, 56, this business develops and builds solar projects in 11 countries. In 2019, profits reached £14m, driven by new, subsidy-free solar projects in southern Europe, Latin America and Africa. The London business donates a share of its profits to SolarAid, a charity that helps to provide solar-powered lighting for homes in Uganda, Malawi and Zambia. It sold its residential solar business in March. During the lockdown,



Susie Ma's Tropic Skincare (No 40) is producing 50,000 hand sanitisers and 10,000 balms for NHS staff and key workers at its Croydon 'beauty kitchen'. It normally sells through 16,000 ambassadors, who are now working online

it has been able to continue construction and maintenance, while conducting public consultations online.

**35 Trace Group 64.30%**  
**Software developer**  
 This London group develops software for property management, insurance broking and financial messaging. Chairman Richard Wolfe, 73, founded the firm in 1974 and listed it on the London Stock Exchange in 1989. He took it private again in 2007, and started transferring ownership to his employees that year. Users of its software include John Lewis, Manchester airport and Vision Express. The firm grew profits to £4.1m in 2019. Since the lockdown, it has offered free online training to clients who are working remotely.

**36 Send For Help 64.18%**  
**Lone-worker protection provider**  
 More than 150,000 workers use this Surrey firm's services – which include key fob-sized personal GPS alarms – to stay safe while working alone. Profits grew to £4.7m in 2019 under acting chief executive Naz Dossa, 50. The firm has more than 2,500 customers, including 150 NHS trusts and 300 housing associations. It says it is helping protect thousands of key workers during the coronavirus pandemic, and is rolling out short-term contracts to support the wave of NHS volunteers.

**37 PureGym 64.06%**  
**Gym operator**  
 This company is the largest operator of gyms in the UK, with more than 260 sites. It claims to have more than 1.1 million members. In response to Covid-19 it has temporarily closed all its gyms and suspended membership fees, while launching PureGym Together, which provides home workouts and videos of classes. In 2017, chief executive Humphrey Cobbold, 55, led a buyout backed by American private equity firm Leonard Green & Partners, which valued the Leeds business at more than £600m. Profits reached £68.2m in 2019. In January, it acquired gym operator Fitness World, which has operations across Denmark, Switzerland and Poland.

**38 Canagan 63.95%**  
**Pet food supplier**  
 This high-end pet food supplier, whose name is said to mean "wolf cub" in an ancient Celtic language, aims to replicate the diet your pet's ancestors would have

eaten thousands of years ago, using ingredients such as Scottish salmon, free-range chicken and game. The Buckinghamshire firm's products are stocked in independent retailers and are sold in more than 45 countries, including Japan, Finland and China. It continues to deliver pet food to homes and pet stores, which have been classed as essential retailers. Profits hit £5.9m in 2019 under director James Milbourne, 27 – son of founder Eddie, 61.

**39 Reflex 63.75%**  
**Vehicle hire provider**  
 Reflex hires out light commercial vehicles to corporate customers from its headquarters in Leicestershire. It has a fleet of 5,500 vehicles and offers flexible rental packages that include location and driver-behaviour monitoring, GPS mapping and video footage. The firm has launched a coronavirus continuity programme to make sure clients delivering vital services have the vehicles they need, while businesses ordered to shut can quickly wind down their fleets. Managing director Oliver Waring, 48, led a 2015 buyout backed by BGF, which invested £7.5m for a 29% stake. Sales of its used vehicles helped profits hit £3.9m in 2018.

**40 Tropic Skincare 62.66%**  
**Beauty products manufacturer**  
 Susie Ma, 31, sold her first product at Greenwich market, London, when she was aged just 15. Her Croydon business now carries more than 200 vegan and cruelty-free skincare products and has signed up 16,000 brand ambassadors, who sell through "pamper experiences" across the UK. Developing the range of skincare, make-up and haircare products is a team of "chefs" working at its "beauty kitchen". Profits grew to £6.4m in 2019. It continues to trade online during the coronavirus crisis, and is working to produce 50,000 hand sanitisers and 10,000 packs of balm for NHS staff and key workers.

**41 Thomas Hardy Holdings 62.08%**  
**Contract bottler**  
 Thomas Hardy can bottle up to 30 million cases of alcoholic and non-alcoholic beverages a year at its sites in Cheshire and Cumbria. Its customers include Molson Coors, Heineken and Fever-Tree. Peter Ward, who worked for Courage for 28 years, founded the company in 1997 when he bought the assets of the Eldridge Pope brewery.

Now headed up by his son, Christopher, 41, profits reached £3.7m in 2018. In October last year it secured a £10m loan to increase production.

**42 Anglia 62.04%**  
**Electrical equipment distributor**  
 This group's coronavirus task force has been working to get parts to firms building ventilators, and it has prioritised shipping free samples to medical clients through its Ezysample scheme. Established in 1972, it distributes semiconductors, optoelectronics and electromechanical components to electronics manufacturers, and stocks more than one billion components. Chief executive Steve Rawlins, 63, joined the Cambridgeshire company as a salesman in 1976 and worked his way to the top, taking over the business in 2011. He oversaw profits of £7.1m in 2018.

**43 Amelia Knight 61.82%**  
**Cosmetics designer and manufacturer**  
 Based in Cheshire, Amelia Knight designs private-label and branded cosmetics, which it chiefly makes in China. Founded by chairman David Salmon, 69, in 1998, it is family-owned, with his five children and wife Lynn all involved in the running of the firm. Supply contracts with Asos and Walmart helped profits hit £4.5m in 2018. Last year, it obtained its first UK manufacturing base with the acquisition of Pascale Cosmetics, and followed this by acquiring cosmetics manufacturer Longshaw Packaging in January. It has donated hand sanitiser to charities and health services, as well as 26,000 pairs of protective gloves to NHS staff and other key workers.

**44 Harman Technology 60.54%**  
**Photography products developer**  
 This black-and-white film manufacturer can trace its roots back to 1879 when photography pioneer Alfred Harman began to make dry plates, a forerunner of film, at his home in Ilford, Essex. Known as Ilford Imaging for more than a century, it became Harman Technology in 2005 when it was rescued from administration. It sells black-and-white film, photographic paper and single-use cameras and accessories. Acquired by venture capital firm Pembroston in 2015, profits grew to £3.1m in 2018 under managing director Greg Summers, 47. This month it suspended production, although its warehouse remains open for distribution.



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Staff at St Bartholomew's hospital in London are among NHS workers being lent bikes by Brompton (No 70). Aiming to make 1,000 more bikes available, it has raised £300,000 via crowdfunding and added £100,000 of its own resources

**45 Star Tissue 60.28%**  
**Hygiene paper manufacturer**  
This family business began in the mid-1980s when the late Allah Ditta started to sell toilet rolls to market traders. Now run by his sons, Abid Ditta, 42, Sajid Saifullah, 40, and Khalid Saifullah, 45, Star Tissue has added laminated tissues and hand towels to its range, which helped profits hit £3.3m in 2019. The Blackburn company forecasts £50m sales by 2022 through a £5m expansion of production and storage. It also plans to launch eco-friendly products. Last month, Khalid reported a "surge" in orders, and urged consumers not to panic-buy.

**46 Braidwater Group 58.10%**  
**Housebuilder**  
Father and son Patrick, 74, and Joe McGinnis, 36, lead this housebuilder, founded in 1989. It has developments across Northern Ireland. Growth-capital firm BGF has invested three times in the past five years, with the most recent funding, in January last year, being used to back a merger with sister company BW Homes & Construction, helping annual profits reach £4.3m. The group now comprises two rebranded businesses, Braidwater Homes and BW, specialising in social and affordable housing.

**47 Cennox 57.46%**  
**Banking automation services**  
Former Traveler director Clive Nation, 64, founded this Surrey firm in 2004 to provide anti-fraud and security devices for cash dispensers. It now also services, installs and secures machines for blue-chip clients worldwide, boosting profits to £4.3m in 2018. It is backed by BGF, which has invested £13m since 2012. Recent acquisitions include the cash-machine installation company Acketts, and Lockpoint, a security device company. It has begun producing hand sanitiser for sale and for use by its staff.

**48 Bluecube 57.37%**  
**Seating manufacturer**  
If you watched cricket at Lord's last year, your seat was more than likely designed, produced and installed by this London company. As well as seats in domestic stadiums, such as Wembley and Twickenham, the group has worked in 39 countries to install a million seats in more than 300 venues, including four stadiums used for the 2014 World Cup in Brazil. The group is led by founder and managing director Russell Plant, 53, who oversaw profits of £3.4m in 2018.

**49 Emerson & Renwick 56.46%**  
**Production machinery manufacturer**  
Founded in Accrington, Lancashire, in 1918, this company makes wallpaper printers; machines that print electronic devices, such as thin-film transistors; and the Genesis vacuum coating platform, which deposits metal and metal oxides and has won a string of

overseas orders. Under chairman David Bryant, 50, and managing director Ben Clements, 47, more than 90% of its products are now exported, helping profits reach £3.1m in 2018.

**50 Exclaimer 55.31%**  
**Email-signature software developer**  
More than 75 million employees in 150 countries use this Hampshire company's software, which helps firms manage signatures and legal disclaimers on staff emails. Customers include Sony, Aldi, the BBC and the Canadian government. In 2016, private equity firm Livingbridge took a 49% stake for £23m, increasing it to 63% in 2018. Led by chief executive Heath Davies, 54, it has offices in the Netherlands, Australia and America, and grew earnings to £8.2m in 2019. In response to the Covid-19 outbreak, it has expanded capacity in its data centres to ensure a resilient service.

**51 Lowe Rental 54.92%**  
**Fridge and catering rental**  
This Northern Irish firm rents fridges, freezers and catering equipment to the organisers of events such as Glastonbury and Wimbledon. Recently it has supplied refrigeration units to NHS kitchens as they deal with the extra pressure created by Covid-19. Founded by the Lowe family in Lisburn in 1977, it now has 11 offices across three continents and sells to more than 140 countries. Last August it acquired portable kitchen supplier PKL for an undisclosed sum. Under the leadership of chief executive Rodney Lowry, 62, profits reached £6.2m in 2019, boosted by growth in the Middle East.

**52 Grenade 53.86%**  
**Sports nutrition brand**  
Professional athletes, fitness enthusiasts and military personnel in more than 100 countries are consumers of Grenade's sport performance and weight-management bars and drinks. Since the coronavirus outbreak, the company has been delivering to frontline NHS staff, and says "demand is up" for its long-life food products. It is led by Alan Barratt, 43, who co-founded the business in 2009, selling fat-burning pills packaged in bottles shaped like hand grenades. The Solihull firm claims to sell more than 140,000 protein bars a day and has diversified into sportswear. Profits grew to £7m in 2018, boosted by a partnership with Marks & Spencer.

**53 PX Group 53.29%**  
**Energy infrastructure services**  
This Teesside firm operates, maintains and manages facilities in the oil and gas, fuel storage and power generation sectors. It says its teams are "working around the clock" to ensure secure power supplies during the pandemic. In 2018, it completed the purchase of the 370-acre Saltend Chemicals Park in Hull,

and in 2019, profits rose to £6.6m. Chief executive Geoff Holmes, 52, joined from chemicals firm Ineos last July. November saw him lead the acquisition of Camm-Pro, an oil and gas project management company, for an undisclosed sum.

**54 Regatta 52.98%**  
**Outdoor clothing distributor**  
This firm develops hi-tech fabrics such as waterproof and breathable Isotex. It is also behind the Craghoppers and Dare2b brands. Founded by the Black family in 1981, the Manchester group exports to 56 countries and has offices in Europe, America, China and Bangladesh. Under chairman and chief executive Keith Black, 60, profits hit £24.4m in 2019. It says its online outdoor gear store is "running as normal" and it is offering a 20% discount to NHS workers.

**55 Laings 52.64%**  
**Jewellery and watch retailer**  
Rexel and Patek Philippe watches, as well as rings and other jewellery, are sold in this firm's stores in Edinburgh, Glasgow, Cardiff and Southampton. It also offers watch repairs and bespoke jewellery design. Founded in 1840, it has remained in the Laing family for six generations and is now run by chief executive Joe Walsh, 44. Profits reached £4.1m last year following the 2017 acquisition of Laing the Jeweller, which had been split off from the rest of the business 12 years earlier. In March, Laings announced temporary store closures, but it is still trading online.

**56 La Fosse Associates 52.52%**  
**Recruitment consultancy**  
Founded in 2007 by chairman Simon La Fosse, 55, this recruitment business's customers include Sony, Skype and Apple. It focuses on data and analytics, cyber-security and digital transformation roles. In 2018, profits hit £4.7m as the London-based firm opened an office in New York – its second in America – before launching in Canada in 2019. Investment in cloud-based technology is helping its teams work remotely and it is conducting interviews by video, which it says are quicker to schedule than physical meetings.

**57 Motor Parts Direct 51.52%**  
**Motor parts retailer**  
This Essex firm supplies car parts to independent garages through a national network of 129 branches, all of which are currently closed to retail customers during the lockdown. It says staff are still working safely at most to help repair vehicles used by key workers. Chairman Mukesh Shah, 60, and managing director Darren Wykes, 51, opened their first store in Kettering in 1999 and now run a fleet of more than 600 vehicles. The pair opened 20 new branches across England and Wales in 2018, growing profits to £5.7m that year.

**58 Pickering Interfaces 51.34%**  
**Electronic testing and measurement**  
The automotive and aerospace sectors buy this firm's modular signal switches, simulation modules and diagnostic software. Based in Essex, it has offices in Europe, China and America, and is led by chief executive Keith Moore, 59. Profits hit £3.4m in 2018, and it says it has "substantial financial resources to withstand long periods of disruption".

**59 NG Bailey 50.86%**  
**Mechanical and electrical contractor**  
This engineering services firm was part of the team that transformed Harrogate Convention Centre into an NHS hospital. Chief executive David Hurcomb, 56, said: "We are proud to be playing our part." The company is also working on Hinkley Point C, the first in a new generation of nuclear power stations. It saw a rise in profits to £20.6m in 2019 following its acquisition of Freedom Group, the engineering firm.

**60 Riverford 50.79%**  
**Organic produce retailer**  
Demand for Riverford's veg boxes has soared since the lockdown, and it is currently putting new customers on a waiting list. Founder Guy Singh-Watson, 59, began distributing home-grown organic produce in his Citroën 2CV to friends in 1987. Now with organic farms in Devon and Hampshire, and a network of growers overseas, he sells 55,000 boxes of seasonal produce a week. The company became employee-owned in 2018, with Singh-Watson retaining a minority stake. Profits hit £3m in 2019.

**61 Pricecheck 50.64%**  
**Consumer goods supplier**  
This Sheffield company, founded in 1978, distributes more than 5,000 consumer items from big brands such as L'Oréal, Nestlé and Rimmel, and has remained fully operational during the lockdown. Brother-and-sister team Mark Lythe, 52, and Deborah Harrison, 49, run the business, and since April 1 have paid staff still working from its office and warehouse an additional 20% on their basic pay. The company exports to 82 countries and profits hit £4.3m last year.

**62 Dotmatics 50.42%**  
**Data management software developer**  
Founded in 2015 by two scientists from Merck Pharmaceuticals – Stephen Gallagher, 47, and Alastair Hill, 42 – this Hertfordshire firm develops software to support new drug research. Its software is cloud-based, so scientists working from home continue to have full access to the company's data and tools, which it

claims can analyse a trillion strands of DNA a second. In 2018 profits reached £4.2m, with growth fuelled by funding received from Scottish Equity Partners the previous year.

**63 Options 50.11%**  
**Financial technology provider**  
Founded in 1993 by Nigel Kneafsey, 44, this London company provides cloud computing services to financial sector clients in more than 20 countries. By the end of March it says it had more than 95% of clients successfully operating their business continuity plans, minimising disruption caused by the lockdown. Profits grew to £4.9m in 2018 and, in January, it secured an undisclosed investment from American private equity firm Abry Partners in exchange for a minority stake.

**64 Wireless Logic 49.57%**  
**Technology platform provider**  
This Berkshire firm's technology enables wireless data transmission from devices such as vehicle trackers, card payment systems and CCTV. It has more than 3.5 million subscribers in 60 countries. In July 2019, it acquired the French business Matooma and two Dutch firms, M2MBlue and SIMPoint. Led by chief executive Oliver Tucker, 57, and majority-owned by Montagu Private Equity, profits (Ebita) reached £20.3m in 2019. It says customer support, shipping and connectivity services continue to operate during the shutdown.

**65 Pure Retirement 49.35%**  
**Specialist mortgage broker**  
Britain's over-55s can convert the equity in their homes into cash for retirement using Pure's lifetime mortgages. Andrew Thirkill, 61, founded the Leeds-based lender in 2013 with business associate Tim Loy, 55, and appointed industry veteran Paul Carter, 58, as chief executive. Profits rose to £10.2m in 2018 following the launch of new equity release products. It has adapted to Covid-19 by having its staff work remotely, accepting applications via its online portal and conducting desktop valuations of properties.

**66 Matchroom Sport 48.97%**  
**Sporting events promoter**  
Essex-based Matchroom Sport stages, promotes and televises events across 12 sports, producing more than 2,500 hours of original footage annually. Set up in 1982 by chairman Barry Hearn, 71, it started out in snooker but has diversified into golf, fishing, gymnastics and more. Recent growth has been fuelled by the success of Matchroom Boxing, which

promotes world champion boxers Anthony Joshua and Katie Taylor, with profits hitting £29.5m in 2019. Barry's son, Eddie, 40, is group managing director, and has said Covid-19 will have a "massive impact" on the industry.

**67 Hyperion Insurance Group 47.54%**  
**Insurance broker and underwriter**  
Chief executive David Howden, 56, formed this London insurance broking and underwriting group when he led a buyout from broker SBJ in 1994. It now employs 5,000 people in offices across 40 territories on six continents. It plans to merge its international broking businesses Howden and RKH as Howden from October. Acquisitions in Turkey, Mexico and Italy helped boost profits to £107.7m in 2018. As we went to press, it reported profits of £138m for 2019. It supports the Alzheimer Society's emergency appeal and is matching any Covid-19 charitable donations by staff.

**68 The Trade Centre Group 46.94%**  
**Car dealer**  
Launched in 2000 by chairman Mark Bailey, 51, this car supermarket group has grown from one dealership in West Glamorgan to six across England and Wales. Profits hit £22.4m in 2018 after it opened two new sites – it says the one in Coventry is Europe's largest used car showroom, with 1,000-plus vehicles. All showrooms are currently closed, but it is providing car repairs for key workers.

**69 OCL Facades 45.67%**  
**Building facade contractor**  
This Essex building contractor works predominantly on new-build residential projects but also on public sector works, including hospitals, theatres and colleges. It designs and installs external cladding, suspended ceilings and windows, and is active across the southeast for clients such as Berkeley Group and Galliard Homes. Managing director Tony Ocleshaw and operations director Tony Harris, both 56, founded the firm in 2003 and grew profits to £6.2m in 2019.

**70 Brompton 44.87%**  
**Bicycle manufacturer**  
Brompton's folding bikes, including electric-powered ones, are built by hand in London, and hundreds are now being loaned out for free to NHS workers. Such has been the demand, Brompton has raised more than £300,000 through crowdfunding to help it quickly build up to 1,000 new bikes, adding £100,000 of its own resources to the project. The company is led by chief executive Will Butler-Adams, 45, and profits hit £3.9m last year, when it sold 49,000 bikes.

## ONES TO WATCH SEVEN RISING STARS

At the beginning of April, the Profit Track research team was ready to publish the names of 10 companies that have seen strong profit growth but did not meet the strict criteria of the main league table, writes Joe Kempton. As the coronavirus crisis intensified over the month, three companies asked to withdraw. The remaining seven below confirmed they are happy to be included. Reflecting the dynamism of regional entrepreneurs, six are based outside London, from Cumbrian firm SIS Pitches, a provider of sports

playing surfaces that has temporarily closed its UK factory, to Manchester-based baker St Pierre Groupe, which is currently operating at reduced capacity to protect its staff. Six trade internationally, including catering packaging manufacturer Go-Pak Group, which has begun producing face masks at its factories in Vietnam. Four are family firms, including Nationwide Metal Recycling, led by brothers Jimmy and Doug Edwards, and fruit exporter Jupiter Group, run by husband-and-wife team Mark and Yvonne Tweddle.

An overall winner from the seven Ones to Watch finalists will be chosen by our panel of judges. They include David Buttress, UK co-founder and former chief executive of Just Eat and a partner at venture capital firm 83North, and Hamish Stevenson, the founder of Fast Track. The winning company will receive a special award later this year. Past winners include such household names as Moonpig, while last year's overall winner – eyewear designer Inspecs – floated in February, valued at £138m.

Company	Activity	HQ location	Year end	Sales £000s	Profit £000s
<b>Go-Pak Group</b>	Catering packaging manufacturer	Gloucestershire	March 2019	34,645	4,945
Maker of plastic, compostable and biodegradable packaging. It has recently begun to produce protective face masks in its factories in Vietnam					
<b>Jupiter Group</b>	Fruit grower and exporter	Shropshire	September 2019	77,167*	3,980*
Is packaging more fruit ready for sale at its farms and vineyards to reduce handling through its supply chain					
<b>Nationwide Metal Recycling</b>	Metal recycling specialist	Essex	March 2019	20,837	2,363
Set to invest in a £3m shredder that will enable it to extract greater value from scrap metal					
<b>Printbetter</b>	Fire safety services	Lancashire	December 2019	37,599*	6,322*
Counts Greggs and the Ministry of Defence among its customers. It is operating at a reduced capacity to ensure employee safety					
<b>SIS Pitches</b>	Sports pitch services	Cumbria	December 2019	33,571*	3,260*
Provides and maintains sports pitches, including for top-flight football clubs across Europe, and has temporarily closed its UK factory due to Covid-19					
<b>St Pierre Groupe</b>	Bakery products provider	Manchester	December 2018	69,493	6,906
Sells more than 200 million of its bakery products every year in 35,000 supermarkets and grocery shops across the UK, America and the Middle East					
<b>Xceptor</b>	Financial automation software	Central London	July 2019	20,137	7,855
Supplies software to financial sector clients, including HSBC, and has invested in natural language processing and artificial intelligence					

\* Profit = operating profit \* Supplied by company

# Upheaval will change how businesses see the world

Our staff want to help – as well as to deepen links in communities in which we operate



The awful effects of the coronavirus pandemic will be with us for a long time. They include personal experiences of serious illness, the loss of loved ones and unprecedented disruption to businesses, jobs and incomes. It is clear that the hardest hit are those who are the most vulnerable. Existing inequalities seem likely only to worsen. The passion and energy of people who want to help others – from businesses in this special edition of Profit Track and many charities, to volunteers and neighbours –

is impressive and inspiring. I am sure that this, like the terrible toll of the virus itself, will become part of our national story and may lead to permanent change. At UBS, we have long-standing partnerships with charities and schools in Hackney, near our offices in the City of London. Hackney has affluent areas and is a magnet for the young and creative – but it also has pockets of deprivation, where the lockdown has set severe challenges for those on the margins of society. Working with partners such as the East End Community Foundation, UBS is giving much-needed financial support to local groups, ensuring that emergency help goes straight to those struggling most under self-isolation. These include elderly people, refugees and the homeless. With schools shut and some of the area's poorest children missing nutritious food, the charity Chefs in

Schools – which in normal times works to improve school catering – has stepped up. Its chefs are making food hampers for those children and their families who usually have free school meals. UBS support is enabling Chefs in Schools to provide an extra 330,000 meals, while local restaurants are also helping. Schools and education volunteers are the focus for a great deal of inspiring work. Randal Cremer, a Hackney primary school where three UBS staff are governors, is acting as a hub for the distribution of food created by Chefs in Schools. As the pandemic grinds on and adds to pressure on budgets, charities and community groups may need help to keep functioning: fundraising and accessing grants is not easy under the lockdown. One national charity, which helps disadvantaged students, saw its centres closed. It also found itself short of mobile phones,



A chef in Hackney prepares meals for delivery to vulnerable families

which made it difficult to stay in touch with the young people with whom its staff had been working. Thanks to relationships built at a local level, UBS was able to help. It provided the handsets the charity needed – and 2,500

vulnerable students have enjoyed the benefit. For people in business, knowing that their company cares about broader society is important. More than ever, talented employees want to work for

firms that play a positive role in communities. At UBS, 49% of UK staff volunteered through our community affairs programme last year. Since the outbreak began, we have doubled to four the

number of days that employees can work as a volunteer on company time. Many UK staff have opted to help community organisations and local initiatives to assist those affected by the pandemic. One team is advising a charity on technology and website design so that it can better provide online education to schoolchildren under the lockdown. Others are giving strategic advice to a social enterprise supporting female migrants and asylum seekers. UBS is just one of the many businesses trying to help in this crisis. It is inspiring to see so many companies, large and small, old and young, helping in whatever way they can – and this includes the businesses in this year's Profit Track league table. Firms are doing this while facing significant challenges of their own, from the logistics of home-working and suspension of certain

activities, to patchy visibility of their revenues in the months and possibly even the years ahead. Help is not confined to local efforts: UBS's Optimus Foundation is at the forefront of giving support globally, and UBS is matching client and employee donations to this philanthropic body. After all the upheaval and tragedy caused by the coronavirus, and the efforts made by thousands of companies to help, the sense of responsibility that businesses feel for their communities will surely be set at a higher level for good. Helping to look for solutions to society's problems – from crises such as the pandemic to inequality and environmental concerns – will become even more expected of every company in the years to come. Nick Wright is the managing director responsible for community affairs at UBS