

# FAST TRACK 100

December 6, 2009

The companies that make up this year's Fast Track 100 have shown they have what it takes to keep growing through the worst downturn in decades, writes Catherine Wheatley

**S**o dramatically has the business landscape changed over the past 12 months that growth companies from every sector have been forced to review their strategies. This year's Sunday Times Virgin Fast Track 100 is a snapshot of Britain's fastest-growing private companies taken at a time of historic economic turmoil. The research, which ranks firms by sales growth over their latest three financial years, covers a period in which boom turned to bust. Just over half of our companies have been ranked on accounts that have a financial year-end in 2008, but by then the recession had already begun.

The 13th annual league table, compiled by Fast Track, the Oxford research and networking events company, suggests that many fast-growing enterprises are not only weathering the economic downturn, they are even benefiting from it, as Sir Richard Branson says on page 3. Entrepreneurs are seizing the chance to innovate. Funding, global trading patterns and working practices are evolving, and demand is growing for better-value and greener, more ethical goods.

Remarkably, the overall performance of

## FAST TRACK

Fast Track 100 is compiled by Fast Track, the Oxford-based company that researches Britain's top performing private companies and organises invitation-only events for their owners and directors to network and meet its sponsors.

this year's Fast Track 100 outstrips last year's. Together, this year's companies have increased sales by an average of 95% a year, compared with last year's 89%. Over the past three years, companies in the league table have created 12,783 jobs and now employ 17,421 people.

What's more, the league-table firms are optimistic about their prospects, forecasting a 35% rise in combined sales in the coming year, from £2.6 billion to £3.5 billion.

This year's No1 company is Cyclecheme. The Bath business, launched by serial entrepreneurs Richard Grigsby and Gary Cooper four years ago, is riding the trend towards greener working. The company provides administration to more than 8,500 employers, including Rolls-Royce and a rise in demand for temporary staff. Food and drink firms account for a further 15 places, including Catering Academy (No10), which supplies healthy meals to schools and universities, and Boost Drinks (No44), which sells value-priced energy drinks.

As many of our companies are proving, one man's crisis is another man's opportunity. Products and services that help businesses and consumers save cash have done well during the downturn. For example,

NAC Group, the training consultancy at No 39, has been hired by organisations such as JCB to improve staff productivity while cutting jobs. Power Perfor (No13) has enjoyed rising demand for its voltage optimisation technology, which has cut the power costs and carbon emissions of clients such as Tesco and Hilton Hotels. And bargain-hunting consumers have helped bring six new discount retailers and wholesalers into the league table, including B&M Retail (No97), which sells everything from toys and electronics to clothing.

At least 13 league-table companies have used the downturn as a chance to expand by snapping up rival or complementary businesses at bargain prices. Pub operator Amber Taverns (No57) purchased 12 outlets from the administrator in April, while the

Sponsored by

# Britain's fastest growing private companies

In association with

online travel agent Low Cost Travel Group (No20) acquired the holiday transfer site Resorthoppa.com last January.

International markets are also providing opportunities for growth, as explained by HSBC's Steve Price on page 4. For example, People Source Consulting, the IT recruitment firm at No69, has expanded its list of European clients and opened an office in Poland to make up for the slowdown at home, while kitchenware manufacturer Joseph Joseph (No48) has loyal Japanese customers to keep business booming.

Unsurprisingly, many Fast Track 100 companies have gone out of their way to engage and retain customers. The organic baby food maker Ella's Kitchen (No9) arranges coffee-shop gatherings of new mums to discuss recipes. Myprotein.co.uk

(No21), which makes sports nutrition supplements, uses social networking sites such as Facebook to connect with customers. Higdy Pies, the hand-made pie business at No46 that is one of 17 companies in the Fast Track 100 co-founded by female entrepreneurs, sends customers monthly online newsletters and offers them the chance to choose and name new products, and even become tasters.

Businesses such as Eazafone (No5), which recycles mobile phones, and online bookseller The Book Depository (No55) use Royal Mail to attract and retain customers, as Tim Rivett explains on page 8.

But even Britain's fastest-growing private companies are feeling the effects of recession. Half the firms in this year's league table have recorded falls in their

operating margins during their latest financial year, and only a handful increased their margins by more than 5%.

Some businesses have moved quickly to avert problems. Henleys Clothing (No76), which supplies urban fashion to high-street retailers, has cut ties with smaller and slower-paying clients. Several more businesses, such as the discount bookseller Igloo Books (No68), have been refused loans or have seen revenues suffer as clients have gone bust.

The composition of the table has also been affected by the downturn. Property and building-related companies account for just five places, compared with 17 in 2008 before the property market slumped. Finance-related firms have taken just two spots this year, down from six last time.

An indicator of just how tough conditions have become is that over the past 12 months only two league-table firms – digital design company Fjord (No47) and fashion label Gio-Goi (No2) – have raised venture capital for further expansion, as opposed to 12 last year. On page 6, KPMG's Malcolm Edge describes how companies that keep accurate data on costs and sales can invest and grow with confidence when the chance arises.

Ambitious companies across Britain have worked hard to adjust to new market conditions. Their efforts are reflected in this year's Fast Track 100, which has taken on a different complexion. These survivors have proved they have the drive and determination to succeed, but there are further challenges ahead.



# Peddalling to the top with tax-free bicycle power

## 1 CYCLEScheme

**Bike scheme administrator** 347.91%

MANY companies have taken advantage of the government's green policies and some have thrived on them. One of those is Cyclescheme, which has cashed in on the Cycle to Work scheme, an initiative that was introduced in 1999 to promote healthier journeys to work and to reduce environmental pollution. It allows employers to provide their staff with bicycles and safety equipment as a tax-free benefit.

Cyclescheme provides administration for businesses that want to take part in the scheme. It arranges the purchase of bicycles. Employers become the owners of the bikes, and then hire them to their employees. Cyclescheme estimates that the average saving on bike purchases is between 30% and 50%.

The company says it runs Cycle to Work schemes for 8,500 employers throughout Britain, including blue-chip firms and government agencies. Its clients include Coca-Cola, the BBC, and a third of the country's police forces and councils. It has become a real fashion phase of more than 100,000 bikes so far. Rolls-Royce, a new customer, purchased 1,700 bicycles for its staff in one month, at an average cost of £700.

Cyclescheme has developed an internet platform that generates invoices, contracts and hire agreements online, making it simple to administer the scheme, and has over 1,500 employees, employees and the 1,500 partner-cycle shops it works with.

Founders Richard Grigsby and Gary Cooper worked in the bicycle trade for more than 20 years before founding Cyclescheme in 2005. Both are avid cyclists. Cooper had a youth racing career and later competed with road bikes in France. Grigsby won a British championship racing recumbent cycles. He also found success designing road bikes and tested cycles as a freelance journalist.

Together the two founded and ran a shop in Bath specialising in folding bikes, and in 1999 launched Foldingbikes.co.uk, now one of Europe's leading specialists in this area.

When a nationwide Cycle to Work provider would not let their shop participate in the scheme, their solution was to create their own rival scheme. It started with about 10 local shops that

agreed to participate, but today the company says it partners nearly every independent bicycle shop in Britain. This growth has come thanks to help from bike manufacturers such as Specialized, Trek and Giant, which encourage their dealers to join the scheme.

Grigsby and Cooper gave up their cycle shop nearly two years ago and are confident that Cyclescheme will keep growing. It has won an open government tender with the Department for Communities and Local Government, making its scheme accessible to more than 3.5m government employees.

Sales – which include the total invoiced amount of cycle packages purchased – grew an impressive 348% a year from an annualised £263,000 in 2006 to £22.7m in 2009.

## How the cycle scheme works

- Employer signs a contract with Cyclescheme and is given a code for its online system.
- Employee chooses a bike and safety equipment from a partner cycle shop, and requests the whole package through the Cyclescheme website.
- Employer approves the application and pays Cyclescheme for the full retail amount.
- Cyclescheme sends a voucher to the employee, who uses it to claim his or her bike from the shop.
- Employee pays for the bike in 12 instalments, deducted monthly from

his or her gross salary, so saving on National Insurance and tax. Most employers also reclaim the cost of VAT on cycles purchased, and pass this saving on to employees.

■ On completion of the 12-month hire term, the employer may offer the employee ownership of the bike for a fair market value (typically 5%-15% of its original price).

Cyclescheme makes money mainly by charging participating cycle shops 10% commission on the price of the cycle and any safety equipment that was sold as part of the package.



Richard Grigsby and Gary Cooper have cashed in on a government scheme to promote green transport

## 2 GIO-GOI

**Fashion wholesaler** 218.92%

THE longstanding relationship between fashion and music has been fruitful for Gio-Go! Brothers Anthony and Christopher Donnelly were fixtures on the Manchester club scene in the 1980s, and their brand became a real fashion label, dressing British rock acts such as the Happy Mondays, Oasis and New Order. The brand was relaunched in 2005 under the leadership of chief executive David Douglas and managing director Marc Killbourn, and Gio-Go! clothes became popular with the likes of the Arctic Monkeys, Lily Allen and Amy Winehouse. Adding new lines, including accessories, footwear and eyewear, and expanding into the Continent, have helped sales grow 220% a year from £575,000 in 2006 to £18.8m in 2009. In December 2008 brand manager Pentland invested an undisclosed amount for a 20% stake.

make their investments. The company was founded in 2005 by Sam Karyar and Stephan Williams and is looking to open offices in New York and Hong Kong. Sales grew 202% a year from £325,000 in 2006 to £9m in 2009.

## 4 OXYGEN

**Insurance broker** 189.80%

SOME of the biggest concert tours, including those of U2 and Madonna, have purchased their cancellation insurance from this London insurance intermediary. Oxygen has five divisions, the largest of which is the music-industry insurance specialist Robertson Taylor, which it acquired in 2007. The company also sells general insurance and claims to negotiate more than £135m in premiums every year. Oxygen was founded in 2004 by chief executive Nigel Barton, and its shareholders include the City granee Michael Spencer. In 2008 it was able to make its first profit after selling its underwriting division. Sales grew 190% a year from £699,000 in 2005 to £17m in 2008.

Envirofone brands, Eazzyfone buys mobile phones from individuals and sells them to customers in mainland Europe and the Far East. The Cheshire company claims to buy up to 200,000 mobile phones a month. It also works with charities and schools to recycle old handsets. The company was founded by father and son Cos and Peter Petronas in 2001, and sales have grown 177% a year under chief executive Nicholas Brown from an annualised £1.7m in 2006 to £36.2m in 2009.



Recycling: Eazzyfone's Nick Brown

## 6 MATTRESSMAN

**Mattress retailer** 173.60%

THIS company started as an online retailer but then began to open stores – it recently opened its tenth in east England. Mattressman sells everything from bunk beds to superking mattresses, offering free next-day delivery on all orders in England and Wales. Stocking well-known brands such as Sealy and Sleepzee as well as posturepedic foam lines, the company says it has more than 3,000 mattresses in stock, as well as bed frames, sofas and other bedroom furniture. Mattressman was founded by Andrew Kerry, who still runs it. Sales have grown 174% a year from an annualised £424,000 in 2005 to £8.7m in 2008.

created a payroll system that allows clients to manage their affairs electronically and eliminate paperwork. The company has developed different packages to suit a variety of pay levels and work circumstances, from contractors earning up to £16 an hour to highly skilled overseas workers. Sales have grown 71% a year from £3.4m in 2006 to £27.4m in 2009, though profit margins are tight.

## 9 ELLA'S KITCHEN

**Baby food producer** 156.16%

STRUGGLING to get his young daughter to eat vegetables drove Paul Lindley to create Ella's Kitchen. The company aims to make healthy eating easy for both children and parents, using only organic produce with no additives or preservatives. The business was launched in 2006 with two flavours of kids' lunch-box fruit smoothies sold in Sainsbury's, but today the company sells 30 products in flavour combinations such as butternut squash, carrots, apples and prunes. Sales grew 156% a year from an annualised £491,000 in 2006 to an annualised £8.3m in 2009.

## 3 EMPERIC SOLUTIONS

**Recruitment consultancy** 202.15%

THIS recruitment consultancy specialises in supplying IT staff who can maintain the trading platforms used by investment banks and asset managers. From headquarters in London it serves City firms as well as global finance clients who rely on electronic trading systems to

## 5 EAZYPHONE

**Mobile phone recycler** 176.69%

If you have an old mobile phone tucked away in a drawer, you may want to sell it to this online reseller. Under its

## 7 I-PAYE

**Payroll services provider** 170.65%

STREAMLINING administration for self-employed contractors is the speciality of Merseyside-based I-Paye. The company focuses on helping professionals in the oil and gas, IT consultancy and construction industries working in Europe, Africa and the Middle East. It ensures their finances and tax are handled efficiently by issuing invoices, calculating taxes and making payments. About 2,000 contractors pay a weekly or monthly fee for its services, and it has

## 8 PALADIN GROUP

**Property services provider** 170.25%

PALADIN GROUP's four subsidiaries provide property support services, including management, inspection, testing and maintenance, and its activities include managing residential properties above high-street shops on behalf of building owners. The company was founded in 2000 by chief executive Tim Saunders and in 2006 NVM Private Equity invested £3.5m for a 25% stake. It has funded several subsequent acquisitions, including the £2.7m purchase of an electrical testing business last year. Recent growth has been helped by lenders asking Paladin to manage properties taken into receivership, with the company doing everything from handling end-of-tenancy agreements to selling the vacant properties. Sales at the Bath firm have grown 170% a year from an annualised £1m in 2006 to £20.5m in 2009.

## 10 CATERING ACADEMY

**Contract catering provider** 155.76%

INITIATIVES such as Jamie Oliver's healthy school dinners have helped this catering company, which specialises in food made from fresh and locally sourced ingredients. Half of Catering Academy's 80 customers are in the education sector – they include private schools, higher education colleges and universities. Other prominent clients include the Health Protection Authority and Outward Bound. The company is led by founders Tracey Rose, Kevin Cannon and Louise Wymer, and sales grew 156% a year from an annualised £855,000 in 2005 to £14.3m in 2008.

# The green's shoots have firm roots



After a year of uncertainty Sir Richard Branson believes the signs of recovery should reassure British business

When I wrote last year's article on the 12th Fast Track 100 supplement, the business world and in particular Britain looked a very uncertain place. The collapse of Lehman Brothers had sent shockwaves through the financial markets and destroyed many people's confidence in the banking sector.

Royal Bank of Scotland and Lloyds Banking Group were forced to take on hefty government bailouts. Stock markets around the world plunged on fears that we were about to enter a long period of decline and there was talk of another Great Depression. The mood in Britain was bleak and most of the media and some experts were predicting the end of capitalism as we knew it.

As I sit down to review the 13th annual Fast Track 100 league table, the feeling among businesses is different. The last year has been one of the toughest I can remember in my 40 year career; but the fear of the early part of 2009 has been replaced by a sense of optimism that we will find a way out.

Stock markets have generally bounced back; countries such as China, Brazil and Australia are growing strongly again and there is talk now of being a year of good growth for

most of the world. The feeling in Britain is still cautious but confidence seems fragile. Unemployment remains high, but I do believe we are seeing the first signs of consumer confidence coming back. I am often accused of being a "green shoots without roots" kind of guy because I look for opportunities and optimism before the evidence of recovery is totally clear. But this time I think we are seeing those first modest roots. At Virgin we have seen signs of that recovery. People are booking plane and train tickets further ahead; they are booking business-class tickets again and are reserving next summer's family holiday.

We have found our Virgin Media customers are upgrading their accounts and taking more services. At Virgin Active, our gym business, we are seeing continued growth. Over the past decade it has been resilient during the different business cycles and has featured in the last year's Fast Track 100 list of private companies with the fastest-growing profits.

Set against the difficulties of the past year, the achievement of continued growth over the past decade is impressive. In the past three years, on average the companies have grown sales by 95%; these combined sales have jumped from £42.5bn in 2006 to £100.5bn in 2008.

have risen to £198m against £160m the year before. Interestingly, 29 of these companies have made it back to the Fast Track 100 list for a second consecutive year, and nine of them are on the list for the third time in a row. This is a great achievement during a recession, when it has been tough to generate sales growth, let alone consistent success.

Another noteworthy fact to me is the dominance of the "owner manager", which I think has helped these companies move decisively through the tough times. Indeed, 76 of the companies are majority owned by the founders and only a few are controlled by professional investors.

I believe part of Virgin's success over the years has been its ability as a private company to pace expansion and not get caught by the pressures and fashions of the stock market.

However, the banking crisis has made it tough for private-equity investors to take meaningful stakes in these businesses and find the right debt funding from the banks. In the past year only two Fast Track 100 firms secured funding from venture-capital partners, against 12 the year before.

However, I think we are seeing the first signs of change. Virgin chocolate (last year's No58) is reported to be on the

brink of selling itself to Noble Foods for more than £30m. Founder James Averdieck started the business in 2004 with an investment of £70,000 and has expanded his dessert business, winning customers such as Waitrose and our own Virgin Atlantic.

The Fast Track 100 research has identified other specialist food and drink companies. Hoping to follow in Gù's footsteps is Ella's Kitchen, which makes 30 flavours of baby food and drinks, and Myprotein.co.uk, the sports nutrition company. Both are less than five years old. Ella has grown from just under 500,000 of sales four years ago to more than £8m and yet still employs only 10 people. Myprotein.co.uk has risen more than tenfold since 2005 and is expected to turn over almost £10m this year.

It is pleasing to see a few more companies with strong green credentials make the list. Indeed, the top company is Cyclescheme, which helps run Cycle to Work schemes for 8,500 employers throughout Britain. These range from the BBC and Coca-Cola to Rolls-Royce and many police forces. In addition, there has been great growth at Eazzyfone, the mobile-phone recycler, proving that you can grow sales and make money from recycling.



Tasty: James Averdieck, founder of Gù Chocolate Puds, which are served on Virgin Atlantic, is setting up for £30m

the market and it is also a time when most big businesses are pre-occupied with their own problems. The present climate is perfect time for young, enthusiastic and nimble companies to set up and thrive.

During the recession of the 1970s we expanded Virgin Records and in the early 1990s we expanded Virgin Atlantic while established rival airlines were recovering from recession and the first Gulf war. Without the legacy issues of a large existing operation and high cost base, Atlantic was able to buy

new and more efficient planes and open up exciting routes. But sales growth and expansion are only part of being a successful business. I believe business leaders today have a wider responsibility to ensure that their staff are well looked after and that they look after their community and the planet.

We spend a lot of time at Virgin studying how to use our business skills to help nurture new talent. One of our projects is the Branson School of Entrepreneurship in Johannesburg, which we founded four years

ago to train a new generation of entrepreneurs and to create jobs. Each year we invest in a number of businesses from the school and so far we have funded 21 companies, ranging from a pottery manufacturer to one that offers children in Soweto and East Johannesburg safe access to the internet and the latest computer games. These companies employ more than 200 people and generate sales of over £3.4m.

Over the past few years, I have visited the school with a number of Fast Track entrepre-

neurs, who have helped to fund the development of the school. This summer we took the management team at Practicum, the interim recruitment consultant at No52, to see the school. They are keen to use their experience to help these fledgling businesses.

It is refreshing to see that, even during the toughest of times, entrepreneurs who are still building their businesses are putting something back into the wider world. Sir Richard Branson is founder and president of the Virgin Group.

**11 GENUINE SOLUTIONS**

Telecoms product reseller 153.52%

FROM Bluetooth headsets and car accessories to memory cards and dongles, this company supplies mobile-phone accessories to independent retailers in 24 countries. Genuine Solutions specialises in shifting products that are no longer considered new by manufacturers and stocks about 4,000 items from companies such as Motorola, Nokia and Samsung. Managing director Bev Majlitha and commercial director Christian McBride founded the company in 2005 and recently opened a Polish sales office to serve continental customers. Sales have grown 154% a year from an annualised £384,000 in 2006 to £6.3m in 2009.

**12 GETTING PERSONAL**

Online gift retailer 148.78%

THIS FIRM started in 2005 by selling personalised calendars. Today its online gift offerings include everything from personalised mugs and notebooks to £1,500 Formula One driving experience days. Founders John Smith and Giles Harridge sell only online and their profit margins are slim. The Cheshire firm has a number of corporate clients, such as Lloyds and Connaught. The popularity of its personalised and often unusual gifts has led to sales growth of 149% a year from £406,000 in 2006 to £6.3m in 2009.

**13 RIZE RECRUITMENT**

Recruitment consultancy 144.85%

PLACING telecoms staff abroad is Rize Recruitment's speciality. It counts firms such as Ericsson, Motorola and Nokia Siemens Networks among its clients and places people in countries as diverse as Germany, Ghana and Afghanistan. It also has a joint venture in Saudi Arabia. The company was founded in 2005 by Sean Cheek and Andrew Hillery and has its headquarters in Islington, north London. Sales have grown 149% a year from an annualised £570,000 in 2006 to £8.4m in 2009.

**14 LIFE BUILD SOLUTIONS**

Building contractor 129.65%

THIS Buckinghamshire contractor undertakes building projects, refurbishment and fit-outs, mainly for clients in the Thames Valley region. Most of its clients are public-sector bodies such as education authorities and housing associations, but Life Build Solutions has also constructed film laboratories for the studios that produce the James Bond movies. Founded in 2005 by managing director Ken Adams and operations director Mike Wilde, the company recently launched a subsidiary to buy land and develop its own projects. A high percentage of repeat business helped sales grow 140% a year from an annualised £1.1m in 2005 to £15m in 2008.

**15 YOUR GOLF TRAVEL**

Golf travel agency 129.35%

GOLFERS looking to tee off as far afield as Argentina, Dubai or Barbados can visit this company's website to plan their dream golf holidays. Your Golf Travel packages trips to 3,000 courses in 26 countries and claims it deals with about 120,000 travellers each year. Founders Ross Marshall and Andrew Harding mused out their credit cards to fund the start-up of the company in 2005, and their latest offering is spaBreaks.com, a website that specialises in spa holidays. Sales at



**Finding staff for IT and telecoms work: E-Resourcing directors Kevin Thorn, Alison Page and Jon Tyler**



**Holiday specialists: Andrew Harding and Ross Marshall of Your Golf Travel**

the London company have grown 139% a year from an annualised £541,000 in 2005 to £7.4m in 2008.

**16 TEAM 24**

Recruitment consultancy 133.97%

THIS Surrey recruitment consultancy places doctors and nurses in GPs' surgeries, NHS trusts and private hospitals. Team 24 operates in southeast England and Scotland and says it fills 700 temporary positions each week. Founded by Robert Stiff in 2005 to place locum doctors, the company has invested heavily in a web-based candidate management system. Sales grew 124% a year from an annualised £1m in 2006 to £13.4m in 2009.

**17 REDROCK CONSULTING**

Recruitment consultancy 131.41%

PLACING telecoms and IT staff is the speciality of Redrock Consulting. The Bristol recruitment firm has 200 clients, including Orange and Motorola, and says it has about 200 contractors on assignment at any time. Founders Dean Harte, Ben Curnock, Darren Chapman, Fred Steer and Jimmy Lloyd have seen

less demand for permanent placements during the recession, but they say contract work has held up. Sales grew 131% a year from an annualised £1.2m in 2005 to an annualised £15.4m in 2008.

**18 ALLIANCE SURGICAL**

Surgery group 131.22%

THIS Birmingham company provides surgery services, managing more than 1,200 NHS consultants who also work privately, doing knee and hip replacements, hernia operations, breast reconstruction and other treatments. Chairman Paul Howlett and director Ann Copey founded the business in 2005 after working with consultants and surgeries to bid for insurance and NHS contracts. Building relationships with insurers has helped Alliance Surgical to grow sales 131% a year from an annualised £477,000 in 2006 to £5.9m in 2009.

**19 STATE OIL**

Petroleum wholesaler 128.00%

SANJEEV and Arani Soosipillai began their fuel wholesaling business as a bedroom start-up, buying fuel from oil

companies and selling it to British businesses. Today State Oil imports fuel from Baltic and other continental refineries, storing it in a facility on the Thames before selling it to customers such as F&O Ferries, the Ministry of Defence and British Nato bases. The company specialises in diesel, petrol, kerosene and gas oil, and also blends biofuels to customer requirements. Sales grew 128% a year from £12.4m in 2006 to £147.2m in 2009.

**20 LOW COST TRAVEL GROUP**

Travel operator 127.03%

FROM last-minute getaways to Jamaica to group tours of the Algarve, the Low Cost Travel Group says it has made bookings for 1.2m holidaymakers this year. The West Sussex company sources hotels, flights and transfers direct from suppliers and sells them to both the public and other travel operators. Chief executive Paul Evans is a travel-industry veteran, having served as managing director of First Choice Holidays before founding his own firm in 2004. In September 2005 Close Brothers invested £2m to fund the company's expansion, and earlier this year it acquired the

**TOP 10 COMPANIES WITH THE BIGGEST SALES**

Rank	Name	Activity	Sales, £m	Page
70	Acteon	Offshore services	309.2	8
97	B&M Retail	Discount retailing	255.9	9
19	State Oil	Fuel wholesaling	147.2	4
43	Motor Fuel	Fuel retailing	121.9	6
29	Global Energy Group	Energy services	94.3	5
73	Integrated Subsea	Offshore services	87.6	8
92	Net-a-Porter.com	Online fashion	81.5	9
7	I-Pay	Payroll services	67.4	3
80	Bond Aviation Group	Helicopters	62.7	8
55	The Book Depository	Book selling	61.4	6

transfer provider Resorhoppa.com. Sales grew 127% a year from £4.3m in 2005 to £50.7m in 2008.

**21 MYPROTEIN.CO.UK**

Sports nutrition supplier 125.82%

ANYONE who wants nutritional supplements to improve their sporting performance can go to Myprotein.co.uk. The Manchester company makes and distributes protein powders and drinks, performance and recovery aids, as well as vitamins and minerals. Its hundreds of products include high-protein flapjacks and green tea extract powder. Founder Oliver Cookson says buying ingredients in bulk and passing the savings on to customers has kept business booming — the company says it ships more than 5,000 orders each week. Sales grew 126% a year from £848,000 in 2006 to £9.5m in 2009.

**22 MOONPIG.COM**

Online gift retailer 125.60%

NOW a recognisable name thanks to its catchy television advertising jingle, Moonpig.com says it sent out more than 6m personalised greeting cards last year. It uses designs from leading British card publishers and allows customers to add their own messages and captions online. The London company ships its products from a production facility in Guernsey, and its popular cards — such as magazine front-cover spoofs — are now available in Australia. Under founder and chairman Nick Jenkins, sales grew 126% a year from £1.8m in 2006 to £20.9m in 2009.

**23 MIROMA**

Media barter company 118.22%

MIROMA's founder Marc Boyan worked for the tycoon Vincent Tchenguiz before founding his media barter company in

2003 and has ambitions to create his own media empire. The company takes stock from clients such as Levi's and Lovefilm and trades it for media services and advertising from partners that include MTV, Sky, Five and CBS. Miroma Group encompasses the barter business and Miroma Leisure, which includes the members' club Maya and West End club Rumba. It also includes the online fashion magazine Who What Wear and Buynowmedia.com, a trading company that specialises in last-minute media space. Sales grew 118% a year from £1.9m in 2006 to £20.3m in 2009.

**24 E-RESOURCING**

IT recruitment consultancy 115.01%

PLACING candidates in the IT and telecoms sector is the speciality of E-Resourcing. The Epsom firm places about 200 contract staff a year with clients that include the NHS, Logica and Toyota, and has divisions for quality assurance and Oracle experts. It was founded by directors Jonathan Tyler, Kevin Thorn and Alison Page in 2005, and its sales grew 115% a year from £567,000 in 2006 to £5.6m in 2009.

**25 NEXT VENTURES**

Recruitment consultancy 111.32%

THIS recruitment consultancy has carved out a niche for itself by placing IT candidates skilled in business enterprise applications, including Oracle and SAP. It places about 20 people a month with consultancies and IT integrators such as IBM and Hewlett Packard, as well as with retail clients such as Rolex and Richemont, the luxury-goods firm. Directors Richard Lacey and Darren Rosenfield founded the London company in 2001 when the IT recruitment firm they worked for was taken over. Sales have grown 111% a year from an annualised £879,000 in 2005 to £8.3m in 2008.



**Raising the profile of barter: Miroma founder Marc Boyan accepts company products in exchange for advertising**

**Now is the time to power into new markets**



**PowerPerfector helps supermarket chains like Tesco to cut their energy bills**

HSBC's Steve Price explains how the bank can help firms that are searching for new opportunities at home and abroad

(No 72) now has 14 offices around the world helping international companies to improve efficiency and hit their performance targets. Meanwhile, the hardware design group Joseph Joseph (No 48) reports growing demand among Japanese consumers for its colourful and functional kitchenware. PowerPerfector itself has installed units in Ireland, Denmark and Hungary. HSBC recognises the role that overseas trade now plays in many ambitious firms. Growing ventures are quickly exposed to the possibilities and pitfalls of foreign trading. The expansion of the European Union and the emergence of international trade shows have opened an array of opportunities abroad. A website immediately creates a global presence. We also understand that foreign expansion introduces many challenges, from dealing with currencies and arranging credit to deciphering foreign languages and legal systems. HSBC's outstanding global coverage and trade experience mean we are uniquely placed to advise growing firms on their expansion plans at home and abroad. Our network of more than 8,000 relationship managers in 63 countries offers an unrivalled knowledge of foreign markets and a wealth of international contacts. We have offices in regions representing for more than 75% of global trade. Around the world, we have advised nearly 3m start-ups on multinationals. Our 55 International Bank-

When Angus Robertson chanced on Japanese technology that could help large companies save power and money, he saw that his biggest challenge would not be generating demand but arranging payment for his supplies. Robertson's PowerPerfector business is one of 24 companies in this year's Fast Track 100 for which HSBC is the main bank. He says he moved the company, at No 33 in this year's list, to HSBC after two other banks struggled to provide the facilities he needed to import the units, which adjust the voltage being fed to equipment and eliminate damaging spikes. We agreed to provide letters of credit that guarantee payment to foreign suppliers. As a result, instead of demanding immediate settlement, the Japanese manufacturer was willing to wait until PowerPerfector had sold the equipment in Britain. Our support has helped PowerPerfector grow more quickly and avoid the cash-flow problems that threaten so many smaller firms, according to Robertson. With our help, this well-managed company has been able to meet demand that has soared as energy prices have risen and pressure to cut carbon emissions has grown. As the Fast Track research shows, in the eight years since Tesco became PowerPerfector's first customer, several hundred other organisations including Sainsbury's, Hilton Hotels, Ofcom and HSBC itself have installed the technology and cut their energy costs and emissions by an average of 13%, according to the company. As a result, PowerPerfector's sales have increased 97% a year from £1.5m in 2005 to £11.6m in 2008. HSBC remains committed to helping companies achieve their potential both at home and abroad, providing their plans make commercial sense in today's economic climate. We understand that rapidly expanding firms have special requirements. What's more, we remain one of the most strongly capitalised and liquid banking groups in the world. We are urging businesses to keep tight control of their finances and focus on developing sources of sustainable revenue. We advise directors to maintain an honest and open dialogue with us so that we can provide the support they need in times of trading difficulty.

**DIRECTORS MUST MAINTAIN AN HONEST DIALOGUE WITH THEIR BANK**

Steve Price, head of commercial banking at HSBC, was talking to Catherine Wheatley.

**26 INTERIM PARTNERS**

Recruitment consultancy	110.53%
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COMPANIES going through big changes may turn to this Harrogate recruitment consultancy to provide them with interim executives. The likes of Aviva, Morrisons and Thames Water have employed Interim Partners to supply candidates to cover executive absences and to advise on company restructurings. The company was founded in 2003 and is led by managing director Douglas Baird. It has begun to expand into the Continent and in September it launched a mid-market generalists recruitment division. Sales have grown 111% a year from £1m in 2005 to £9.4m in 2008.

**27 KITE CONSULTING GROUP**

IT recruitment consultancy	110.19%
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FOUNDER Daniel Halstead left his previous recruitment job to set up Kite Consulting Group in 2005. The London firm specialises in placing senior and highly-skilled contract staff with experience in technology such as Oracle suites, trading systems and infrastructure upgrades. It has about 100 people on placement at any time with clients that include Land Securities, Barclays and Aviva, and Kite wants to find more clients overseas. Sales grew 110% a year from £82,000 in 2006 to £7.9m in 2009.

**28 OLIVE CATERING**

Contract caterer	104.09%
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THIS company manages staff restaurants, cafes and sandwich bars for 70 clients, which include Heinz and a number of private schools and colleges across the Midlands and northwest England. Olive Catering recently won a contract worth almost £1m a year to provide staff food and other hospitality services for Capital One, the credit-card firm. The company was founded in 2004 by Sally Ann Bradley, Damon Brown and Andrew Norris, and its sales have grown 104% a year from £1.1m in 2005 to £9.2m in 2008.

**29 GLOBAL ENERGY GROUP**

Energy services provider	103.00%
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GLOBAL ENERGY GROUP makes, repairs and inspects infrastructure for clients such as British Gas and Transco. Its projects range from refurbishing equipment on oil rigs to assembling turbines for a wind farm in Scotland. It also undertakes project management and quality-control inspection. Chairman Roy MacGregor had previously set up and sold a similar business, and founded the company five years ago to provide a job option for his son, who had been offered a position in Australia. The business is now led by chief executive and vice-chairman Bill Hamilton, and its sales grew 103% a year from £11.3m in 2005 to £94.3m in 2008.

**30 FINE GREEN ASSOCIATES**

Recruitment consultancy	102.94%
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THIS recruitment consultancy specialises in providing permanent and interim managers for the NHS and private healthcare organisations. Operating throughout Britain from its base in Manchester, the company has been accredited by the Department of Health to supply staff across a range of NHS trusts. Founders Adam Green and Neil Fineberg started the business in 2005, and its sales have grown 103% a year from an annualised £1.3m in 2006 to £10.9m in 2009.



A favourite with the world's posh mums: Silver Cross has raised its sales to £17.5m with products such as the classic Balmoral pram

**31 ONEPOST**

Postal management adviser	100.62%
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FOUNDED in the wake of postal deregulation in 2006, Onepost advises businesses on how to improve the efficiency of mailings, and on how to cut costs. It also offers its own collection service and pre-sorts the mail before passing it to carriers such as Royal Mail, DHL and TNT. The company says its services help customers such as mail-order firms plan staffing better — because they know what day customers will receive catalogues they can ensure their call centres are properly staffed to take orders. Founders Graham Cooper and Tim Norman have overseen sales growth of 101% a year from £3.5m in 2006 to £28.4m in 2009.

**32 AM PM**

Cash and carry wholesaler	99.52%
---------------------------	--------

THIS cash and carry chain sells more than 2,000 products to small shop owners and retailers in northeast England. Its base in Scunthorpe can supply everything from beer and wine to toiletries and confectionery. Founder Bharat Singh's father owned a chain of convenience stores, which meant his first customer was assured when he set up in 2004. AM PM has recently started selling cigarettes, and its most popular item is Carling beer. Sales grew 100% a year from an annualised £671,000 in 2005 to £5.3m in 2008.

**33 POWER PERFECTOR**

Energy saving firm	97.21%
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BUSINESSES that use the Japanese technology supplied by Power Perfection can cut their carbon emissions and electricity bills by 13% on average, according to the London company. Its units allow electrical equipment to work

at its optimal voltage, maximising energy efficiency. The company's first UK installation was for Tesco in 2001, and today it has about 1,500 units throughout the country, with customers such as Land Registry, Sainsbury's and government bodies. Under founder Angus Robertson, sales have grown 97% a year from £1.5m in 2005 to £11.6m in 2008.

**34 CHESTERFIELD POULTRY**

Halal poultry seller	97.02%
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THE halal chicken produced by this Chesterfield company is sold in grocery stores and small supermarkets around Britain. The company claims to process 120,000 birds a week, and this year opened a new factory which it says will increase output to 200,000. Chesterfield Poultry is led by brothers Mohammed Fayez Ahmed and Nadeem Iqbal, whose father and two uncles established a grocery business in 1972 before moving into poultry in 1999. Improved packaging and branding, together with larger premises, helped sales grow 97% a year from £2.3m in 2005 to £17.5m in 2008.

**35 DIRECTLINE HOLIDAYS**

Online travel operator	96.22%
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IF you are looking to spend a week in Majorca, you may turn to this online travel company. Directline Holidays has developed software that can identify flights and hotels, and package them to its customers' requirements. The London company also sells holidays from the likes of Thomas Cook and Thomson through the six websites it operates. Founded in 1993 by Matthew Flint and Antony Bradley as a traditional travel agency, the business now operates entirely online. Sales, which represents commissions on holidays sold, have grown 96% a year from £1.5m in 2005 to £11.4m in 2008.

**36 SILVER CROSS**

Pram maker	95.67%
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SILVER CROSS has been making prams since 1877, and is a favourite with the royal family and celebrity mums such as Nicole Kidman. The Skipton company recently launched its Surf pram, which is a new lightweight pram and pushchair combination. As well as distributing through the likes of Harrods and John Lewis, the company sells its products through its website to more than 40 countries. In 2006 chairman Alan Halsall and his brother Graham took over the business in a £6m buyout, and sales have grown 96% a year from £2.3m in 2005 to £17.5m in 2008.

**37 JJ FOX**

Recruitment consultancy	94.87%
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THIS Bristol company recruits education, IT and manufacturing professionals. It is led by brothers Dominic, Daniel and Adam Smith, as well as Robert Tillet, and fosters an ethos based on Japanese samurai culture — all job titles are ranks of samurai. The firm has also set up an estate agency. Sales have grown 95% a year from £1.9m in 2005 to £13.7m in 2008.

**38 ASTERAL**

Medical equipment provider	94.42%
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MEDICAL STAFF in seven NHS hospitals across Britain can focus more on patient care and less on managing equipment thanks to Asterol. The Reading company supplies, finances and manages hospital technology such as x-ray machines and scanners, and also provides maintenance and staff. Founded in 2003 by director Stephen Hodgson, the company is in the final stages of a contract to design, install and maintain the medical and diagnostic equipment for an entire acute-care hospital that is due to open next year in Peterborough. Sales grew 94% a year from £1.9m in 2006 to £14.3m in 2009. The company is owned by the investment firm Brook Henderson Group, which provided start-up funding.

**39 NAC GROUP**

Business consultancy	92.87%
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THIS company works with its clients on ways of improving productivity and efficiency through training. NAC Group has three divisions offering work-based learning, logistics services advice and workplace efficiency consulting. The Sunderland company recently delivered services to help improve efficiency at Imperial College Hospital, and it also helps the likes of JCB and Corus with manufacturing improvements. Advising clients such as Nissan on eco-friendly working environments is the company's latest offering. Under managing director Paul Robson, sales have grown 93% a year from £1.1m in 2005 to £7.6m in 2008.

**40 DANBRO**

Payroll services provider	91.63%
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THIS Blackpool company provides payroll and accounting services for contractors, mainly in the IT sector. Danbro says that it acts as an umbrella company for some 1,500 people, who use its services instead of setting up their own companies. This year the company opened an office in Manchester and acquired a competitor, Safe Business Services, taking over its clients. Founders Damian and Helen Broughton have overseen sales growth of 92% a year from £7.3m in 2006 to £11.1m in 2009.

**Vital statistics of the Fast Track 100**

**SECTORS:** 61 of the companies are service-sector businesses, with the biggest group being 20 recruitment agencies, followed by 16 companies in consumer goods.

**GEOGRAPHY:** London is home to 32 of the companies in the table this year. North and southeast England are not far behind, home to 22 and 18 of this year's companies, respectively.

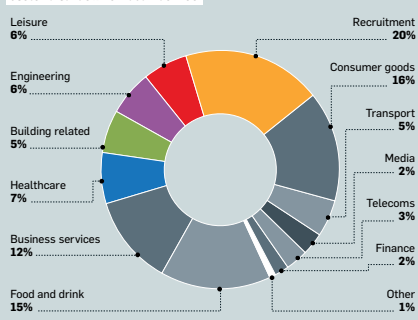
**SALES:** The combined sales of the firms rose from £467m to £2.6 billion over three years and are projected to reach £3.5 billion in the next year.

**EMPLOYMENT:** Companies on average added 128 staff in the past three years. They created 12,783 new jobs during the three years. Almost half of the companies (48) employ more than 50 people.

**FOUNDERS:** The youngest founder was 22 and the oldest 69 when they started their companies. The average age of company founders is 42.

**OWNERSHIP:** 76 of the companies are owned by their founders, while 14 have received venture-capital or business-angel investment.

**Sector breakdown of Fast Track 100**



International business is easier with the right connections.

**Global Relationship Managers**



HSBC has a team of Global Relationship Managers across the UK who can provide multinational corporates with a suite of global banking and advisory services, such as Global cash management. They can also connect you to our network of local experts who can give you bespoke support in 63 countries and territories around the world.

We also offer a range of products including Trade and Supply Chain, Foreign Exchange, and Invoice Finance Solutions, so you have everything you need to bank and trade internationally, with confidence.

To find out how HSBC can help you make the most of international opportunities, call us on 0800 328 5558.

**41** **HOBSON PRIOR**  
Recruitment consultancy 91.04%

LIFE SCIENCE, pharmaceutical and biotechnology companies are the main clients of this Tunbridge Wells recruitment consultancy. Hobson Prior finds permanent and interim specialists involved in drug discovery, clinical development and post-approval activities. The company was founded by finance director Jane Woodhead and managing director Matthew Perrett, and in the past 12 months has expanded into continental Europe by forming strategic partnerships, particularly with firms in Germany and Switzerland. Sales have grown 91% a year from £1.5m in 2005 to £10.3m in 2008.

**42** **EA CONSULTING GROUP**  
Management consultancy 88.39%

STEVIE ROBSON founded this Twickenham firm in 1998 to help companies deal with the introduction of the euro. Today his business consultancy works mainly with blue-chip financial-services companies as well as utilities, telecoms companies and the public sector. The current financial climate has kept demand for its services high, and the company is taking on more staff. In August it acquired a boutique business strategy firm to complement its range of services. EA Consulting Group's sales grew 89% a year from £3.7m in 2006 to £25.1m in 2009.

**43** **MOTOR FUEL**  
Fuel retailer 87.73%

MOTOR FUEL operates 70 petrol stations across Britain. It has grown by acquisition, having bought more than 20 sites in three years, and plans to buy more, despite volatile oil prices and tight profit margins. Under joint managing directors Sharad Raja and Satesh Sejal, who co-founded the business in 2004, sales have grown 88% a year from an annualised £18.4m in 2005 to £121.9m in 2008.

**44** **BOOST DRINKS**  
Energy drink maker 87.54%

FESTIVAL-GOERS and students who need an energy boost may find a cheaper alternative to Red Bull thanks to Boost Drinks. The Leeds company was founded by Simon Gray in 2001 and differentiates itself from big-brand rivals by selling 500ml and one-litre bottles through petrol stations and newsagents. Today, it sells about 30m drinks each year. Isotonic sports drinks and smoothies are the latest additions to the Boost product line, and this year the company was the official energy-drink supplier to Glastonbury. Sales grew 88% a year from £1.5m in 2005 to £9.7m in 2008.

**45** **STORES DIRECT**  
Heating products retailer 86.50%

FOUNDER Mike Birwhistle started out in 2001 selling stoves from his garage and delivering them in his Vauxhall Corsa. Today his firm Stores Direct sells hundreds of stoves and fireplaces each month through its brands Stores Are Us, Fireplaces Are Us and Stoves Direct from its headquarters in Huddersfield, the company supplies everything from marble fireplaces to wood-burning and dual-fuel stoves, and says its high Google search rankings help boost sales. It has recently launched a bathroom products website, and home furnishing and outdoor furniture sites are being planned. Sales grew 87% a year from £1.3m in 2006 to £8.2m in 2009.



Giving snacks an exotic twist: Camilla Stephens, founder of Higgydy Pies

**46** **HIGGYDY PIES**  
Pie maker 85.68%

GIVING one of Britain's staple foods a makeover is the mission of Higgydy Pies, whose hand-made pies and quiches come in flavours such as Moroccan vegetable with feta and smoked salmon with pesto. Founder Camilla Stephens developed food products for the Seattle Coffee Company and Starbucks before founding the business in 2003. In 2006 she won a contest to supply the Sainsbury's supermarket chain. Today the company produces 65,000 pies and quiches each week and sells them through retailers such as Booths and Waitrose. Sales grew 86% a year from £82,000 in 2006 to £5.6m in 2009, and the company is doubling its pie production facilities to keep up with growing demand.

**47** **FJORD**  
Digital design consultancy 82.36%

WHEN the BBC wanted a distinctive visual design for its iPlayer interface, it turned to this London company. Fjord designs digital products, creating a look to match the mobile applications offered by customers such as Nokia and Yahoo. Olof Schybergson, Mark Curtis and Michael Beeton founded the company in 2001, and it now has offices

in Berlin, Helsinki and New York as well as a new presence in Madrid. This year Beringsa paid £2.4m for a 26% stake in the business. Sales grew 82% a year from £1.1m in 2005 to £6.6m in 2008.

**48** **JOSEPH JOSEPH**  
Household goods maker 82.11%

COLORFUL kitchenware is the speciality of the design firm Joseph Joseph, whose products include folding colanders and graters, magnetised measuring spoons and a series of chopping boards with folding chutes to guide food into pots. Brothers Richard and Antony Joseph started with a single glass chopping board when they founded the company in 2003; today it sells some 2m items a year through retailers in 51 countries, including John Lewis and House of Fraser. With customers in Japan helping to keep business booming, sales grew 82% a year from £1.1m in 2006 to £6.5m in 2009.

**49** **SFC (WHOLESALE)**  
Fried chicken wholesaler 80.81%

THE branding of Southern Fried Chicken is similar to that of high-street favourite Kentucky Fried Chicken. The company offers a range of frozen breaded-chicken

**COMPANIES WITH FEMALE FOUNDERS**

Rank	Company	Activity	Founder	Page
10	Catering Academy	Contract catering	Stacey Rose Louise Wymer	3
19	State Oil	Fuel wholesaling	Arani Soosaipillai	4
24	E-Resourcing	Recruitment	Alison Page	4
28	Olive Catering	Contract catering	Sally-Ann Bradley	4
40	Danbro	Payroll services	Helen Broughton	5
41	Hobson Prior	Recruitment	Jane Woodhead	6
46	Higgydy Pies	Pie making	Camilla Stephens	6
61	Toppesfield	Road surfacing	Gale Pryor	7
67	Zaha Hadid	Architecture	Zaha Hadid	7
68	Igloo Books	Book publishing	Tracey Lewis	7
69	Lifetime	Training	Heather Frankham	7
81	PJ Care	Care homes	Jan Flawn	8
82	Go Ape	Adventure courses	Rebecca Mayhew	8
86	Cath Kidston	Fashion retailing	Cath Kidston	9
89	Maria Mallaband	Care homes	Maria Twarowski	9
92	Net-a-Porter.com	Online fashion retailing	Natalie Massenet	9
98	CMC Partnership	Management consultancy	Rhianon Cooke	9

products, which it sells to wholesalers, caterers, supermarkets and independent retailers. SFC (Wholesale) says it sells more than 400 tonnes of ready-cooked chicken products a month, and has agreements with factories in Europe, Thailand and Brazil to boost its capacity as required. Chairman Graham Hanson founded the company in 2004, and its sales grew 81% a year from £2.1m in 2006 to £12.5m in 2009.

**50** **DMARK**  
Ethnic food distributor 80.60%

SATISFYING demand for sauerkraut, dumplings and other eastern European delicacies has kept Dimark growing. The London company specialises in importing Polish foods, with a range of more than 2,000 products, and it also stocks Lithuanian, Greek, Turkish and Romanian specialities. Founded in 2003 by director Ali Caktu, the company supplies small stores across Britain, from corner shops to small supermarket chains such as Nisa Local. Having official British distributor status with many of its brands has helped sales grow 81% a year from £862,000 in 2005 to £5.1m in 2008.

**51** **EASI-DRIVE**  
Accident services provider 80.59%

IF your car is damaged in an accident that was not your fault, your insurer may send a replacement car or have your vehicle repaired through Easi-Drive Accident Management. The Manchester company has a fleet of 1,000 vehicles, from Ford Fiestas to Bentleys and coaches, and serves individuals and corporate fleets on behalf of large insurers such as Direct Line, Norwich Union and HSBG Insurance. The company was founded by brothers Simon and Daniel Bellamy in 2001 and says it now deals with 15,000 accident claims each year. It also completes £10m worth of repairs thanks to a network of 1,000 garages. Easi-Drive's sales grew 81% a year from £2.2m in 2005 to an annualised £12.9m in 2008.

**52** **PRACTICUS**  
Management consultancy 79.17%

THIS consultancy provides senior interim managers and directors for human resources, project management and finance positions. Its clients include

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**52** **PRACTICUS**  
Management consultancy 79.17%

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Lloyds Banking Group, Royal Bank of Scotland and a number of local councils. The firm was founded in 2004 by Jason Luckhurst, Boyd Kershaw and Paul Wandless and is based in Henley, Oxfordshire. Sales have grown 79% a year from £5.8m in 2005 to £38.3m in 2008.

**53** **WORLD FIRST**  
Foreign exchange broker 78.86%

INDIVIDUALS buying homes abroad and companies dealing in many currencies may use World First to handle their transactions. The Battersea company provides international payments and wire transfers and claims to have overseen transactions worth more than £1 billion last year. Under co-founders Jonathan Quin and Nick Robinson, sales — which represent the margin taken on trades — grew 79% a year from £975,000 in 2006 to £5.6m in 2009.

**54** **GLOBAL RESOURCING**  
IT recruitment consultancy 77.89%

BANKING, finance and consultancy companies that need IT developers or business specialists may use this Bromley recruitment firm to find them. Global Resourcing was founded by Daniel Richardson in 1997 to supply SAP professionals. Later it diversified into supplying health professionals as well as procurement and construction staff. Clients across Europe, Russia, Asia and America have helped sales grow 78% a year from £2.6m in 2005 to £14.8m in 2008.

**55** **THE BOOK DEPOSITORY**  
Online book retailer 77.73%

CRACKING the American market is the next big step for The Book Depository. The Gloucester firm already serves 93 countries from its UK website, and launched an American website this year to boost international sales. The company offers 1.8m titles that can be dispatched from its warehouse within 48 hours, and says it ships out 30,000 books a day at an average cost of 65p per order. The firm specialises in niche and hard-to-find titles, and its marketing arm issues 150 out-of-copyright titles a week. Founder Andrew Crawford has overseen sales growth of 78% a year from £10.9m in 2006 to £81.4m in 2009.



Smash hit: directors Simon and Daniel Bellamy with two of their staff at Easi-Drive Accident Management

# Make a map for the road to recovery

The economy may still be ailing, but now is the time for firms to start planning for a recovery, writes KPMG's Malcolm Edge

Over the past 18 months, the British economy has been in intensive care. However, we are finally seeing some signs that recovery could be on the way. Throughout the recession, companies like those in the Fast Track 100 have gone back to basics. They have been cutting costs, keeping a tight rein on cash and, for the stronger few, seizing on new opportunities to pursue expansion. Now, as the dust settles, those businesses are able to take stock of where they are and what shape they are in. Keeping an eye on the basics of cost and cash management will remain important for some time to come. But after nearly two years of economic turbulence, businesses in the UK are now feeling confident enough to think about growing again.

Some companies in the league table will be preparing to seek new markets at home or overseas. Others will be planning to acquire strategic rivals. While the pound remains weak, a handful will no doubt be snapped up by foreign buyers. But for all these firms, the stronger will be to keep an eye on cur-

rent risks while also looking to the future. It has never been easy to forecast the prospects for business and today it is harder than ever. After years of debt-driven growth, followed by one of the sharpest economic contractions on record, many firms find themselves in uncertain territory where old assumptions about borrowing and consumer spending no longer hold true. The Fast Track 100 research shows that some league-table firms have performed strongly through the early stages of the downturn. Their optimistic, energetic leaders will no doubt

feel positive about their prospects, wherever the economy moves. Some will insist we are slowly emerging from recession, while others may forecast a "double dip" if consumer confidence stalls again. Businesses that supply the public sector will certainly be concerned about future spending cuts and their effects on business. This confusion about the future is reflected in KPMG's latest National Business Confidence survey. More than half the business leaders polled saw signs of economic recovery in the three months to September, and almost a fifth thought prospects for British business were good or even very good. But another fifth expressed serious concerns about slowing customer demand. In fact, our research found that firms now rank falling sales as their most pressing problem, ahead of credit and funding issues. When the upturn does arrive, overenthusiastic expansion could prove disastrous: history shows that more companies fall moving out of recession than moving into it. The strategies that can help to save a business in the downturn — such as cutting staff — can slow their eventual recovery, but

recruiting ahead of the curve is a common mistake made by many businesses. Our experience shows that when the future is so uncertain, companies must stay on their toes. They must keep an eye on all the figures to maintain an accurate, up-to-date picture of the company's position and prospects. Their forecasts have to incorporate a wider range of data. They must take detailed analyses of competitors, study the viability of customers, monitor energy, raw-material and labour costs as well as the availability of credit.

A focus on forecasting has helped many companies in the Fast Track 100 to survive the recession and plan for growth as the economy picks up. Hotel Chocolat Stores, at No 96 in this year's table, gives top priority to collecting and analysing figures for production, distribu-

tion and sales so that it can respond quickly to demand. Co-founder Peter Harris says that monitoring the figures closely has helped him to manage the business efficiently during the downturn. Sales from the company's 32 stores reached £21.8m in 2009.

Other countries are already moving out of recession, so ambitious companies should consider taking advantage of the weak pound to export. For example, Hotel Chocolat recently opened two shops in America, in the Boston area, and will launch franchises in Kuwait, Bahrain and Dubai early next year. Joint ventures and strategic partnerships can be economical routes into new markets. With loans in short supply but investor demand for returns still strong, companies are pairing up to access expertise and intellectual property — and to win new customers. In times of change, the riskiest strategy is to do nothing at all. But by taking stock and planning for action now, many of Britain's fastest-growing private companies should be able to keep expanding as the economy starts to recover.

Malcolm Edge, UK head of strategy, KPMG, was talking to Catherine Wheatley.

**KEEPING FIGURES UP TO DATE ALLOWS FIRMS TO RESPOND FAST TO DEMAND**

Attending to detail: Angus Thirlwell, co-founder of Hotel Chocolat, examines sales figures as closely as his sweets



**56 OLIVER JAMES ASSOCIATES**  
Recruitment consultancy 77.57%

**CHILDHOOD FRIENDS** Oliver Castle, James Wase-Rogers and Nick Godson spotted a gap in the market when they founded their insurance-sector recruitment firm seven years ago. Serving everything from blue-chip companies to niche Lloyd's of London firms, they place mid-to-senior-level candidates in accounting, actuarial, risk, compliance, legal and change-management positions. With offices in London, Manchester and Dublin, the company now has its eye on America and Asia as its next target markets. Sales grew 78% a year from £1.2m in 2005 to £7m in 2008.

**57 AMBER TAVERNS**  
Pub operator 76.74%

**AMBER TAVERNS'** 45 pubs have self-employed live-in managers who receive a percentage of the weekly sales, a model the company claims is unique in its sector. Its pubs are spread across the north of England, from Stoke to Newcastle. They serve premium beers at competitive prices, and offer up to eight flat-screen televisions showing a range of Sky sports programmes. Chairman Clive Preston came out of retirement in 2001 to set up a similar pub chain, which was sold in 2005. He then set up Amber Taverns with a group of colleagues and the backing of venture-capital investors Acuity Capital, Unicorn Asset Management and MaxCap Partners. In April this year they bought 23 pubs that were owned by Liverpool's Cains brewery before it went into administration. Sales grew 77% a year from an annualised £1.3m in 2006 to £7m in 2009.

**58 ALLEN LANE**  
Recruitment consultancy 76.43%

**FOCUSING** on the public and not-for-profit sectors has kept this recruitment consultancy growing. London-based Allen Lane finds finance and human-resources professionals for government, NHS and charity clients. Its customers are mainly in southeast England and include Ofsted and the Chelsea and Westminster NHS trust. James Allen and Ben Lane founded the company in 2004, and increasing its NHS client base has helped sales grow 76% a year from £4.3m in 2006 to £23.6m in 2009.

**59 LIV-EX**  
Wine exchange operator 75.70%

**IF YOU** are lucky enough to own a wine cellar, you might want Liv-ex to value it. Founded in 1999 by former stockbrokers James Miles and Justin Gibbs, the London International Vintage Exchange operates a business-to-business electronic wine-trading platform. The company charges a commission on each transaction, and says most of its trades involve French wines such as bordeaux and champagne, with a value of more than £8,000 per transaction. With some 290 merchants in 22 countries and demand from China driving up prices, sales have grown 76% a year from £5m in 2005 to £27.1m in 2008.

**60 PEOPLE SOURCE CONSULTING**  
IT recruitment consultancy 74.27%

**IT WAS** started with the help of the Prince's Trust in 2002, but today People Source Consulting has a core of 150 clients for which it finds IT staff and executives. From its base in Bristol the company serves blue-chip firms such Nokia,

Nationwide building society and Serco. The downturn has prompted the company to look overseas for business and in March it opened an office in Poland. Founder and managing director Jason Baker has led sales growth of 74% a year from £1.2m in 2006 to £6.5m in 2009.

**61 TOPPESFIELD**  
Road surfer 74.23%

**FROM** small repaving jobs to work on the esplanade outside the new Wembley stadium, Toppesfield specialises in asphalt surfacing projects on industrial estates, car parks and sport stadiums. Serving mainly southeast England from its Ipswich headquarters, the company's projects include a £1m resurfacing project for Skanska on behalf of Transport for London and work on sites for the London 2012 Olympics. Toppesfield was founded in 2004 by Matthew and Gale Pryor and David Last, and its sales have grown 74% a year from an annualised £2m in 2005 to £10.5m in 2008.

**62 RICHMOND GROUP**  
Financial services provider 71.96%

**FOUNDED** in 1999 by James Benamor, the Richmond Group operates under five brands in the credit market for individuals who have been denied access to mainstream sources of finance. The group offers unsecured credit through its brands FLM and Loanfinder UK, and debt management services through Debtline. It also provides accident, sickness and unemployment insurance cover through Payment Guard. This year, it launched a "pay day" loans business to meet demand for short-term small loans. Sales at the Bournemouth firm have grown 72% a year from £7.1m in 2006 to £36.3m in 2009.

**63 UNIVERSAL RECYCLING**  
Metal waste recycler 71.48%

**SPECIALISING** in difficult-to-recycle products like computers and white goods has paid off for this South Yorkshire company, which says it now processes 8,500 tonnes of scrap a month. Much of the recovered metal is exported, but the



Cutting-edge design: the Zaha Hadid firm of architects created this music hall in the Manchester Art Gallery to showcase the work of Bach

plastic from cable cladding is used in the surfaces of the all-weather horse-racing tracks at Lingfield, Kempton and Wolverhampton. The family-owned business is headed by managing director John Hughes, who has overseen sales growth of 71% a year from £9.4m in 2005 to £47.6m in 2008.

**64 BLU 3 (UK)**  
Infrastructure services 70.87%

**THIS** company's projects have included moving Snowdonia's overhead power lines underground. It also has work worth £7m a year replacing the Victorian water mains in southeast London. BLU 3 (UK) provides services to many of Britain's largest building projects, working as a subcontractor for big companies such as Carillion. It also works independently as a main contractor for local councils and other clients. The company was founded in 2004 by managing director Danny Chaney, and earlier this year it bought the road builder HAUC from the administrators. Sales have grown 71% a year from £2.9m in 2005 to £14.3m in 2008.

**65 OPTI-CAL SURVEY**  
Survey equipment supplier 70.35%

**WHEN** big construction projects need to have sites surveyed to within an accuracy of one millimetre, they may choose this Reading company to supply the tools. Opti-Cal Survey Equipment sells, hires and calibrates surveying equipment such as laser-powered levels and GPS topographical tools. It sells equipment whose price ranges from £5,000 to more than £20,000 and is the official distributor for Leica Geosystems measuring tools. It has worked on projects such as the London 2012 Olympic Games and Crossrail, supplying several big construction companies, including Balfour Beatty, Costain and Robert McAlpine. The firm was founded in 2002 by directors Timothy Davies and Stewart Palin and is now led by managing director Jim Warner. Sales grew 70% a year from £1m in 2006 to £29.7m in 2009.

**66 MAYDAY HEALTHCARE**  
Recruitment consultancy 70.14%

**PRIDING** itself on its ability to find staff for out-of-hours work, this London company provides temporary health professionals for the NHS and private hospitals all year round, picking them from a database of more than 5,000 nurses, doctors and support workers. Mayday Healthcare claims it has not been closed for a single hour for five-and-a-half years, and that one quarter of its business is placing people in out-of-hours work. The company was co-founded by Nick Poturich and Charles Safapour, whose previous experience as a prison officer helped the company achieve the status of nominated provider for 30 private prisons in Britain. Sales have grown 70% a year from £6m in 2005 to £29.7m in 2008.

**67 ZAHA HADID**  
Architect 67.43%

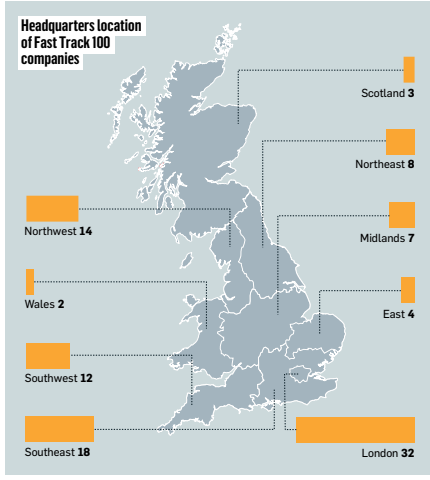
**KNOWN** for its avant-garde designs, this London firm of architects was founded in 1980 by Zaha Hadid. In 1994 she became the first woman to win the Pritzker prize for architecture, and in 2006 she was given her own retrospective at New York's Guggenheim Museum. The company's projects have included the Serpentine Pavilion Gallery and the Mind Zone at the Millennium Dome, and it is now designing the aquatic centre for the London 2012 Olympic Games. In 2000 the company appointed the renowned architect Patrick Schumacher as a partner, and it has recently won big commissions in the Middle East, one of them to design a performing arts centre in Abu Dhabi. Sales grew 67% a year from £5.6m in 2005 to £26.2m in 2008.

**68 IGLoo BOOKS**  
Book publisher 67.36%

**IT** may not be a household name, but Igloo Books is behind many of the children's and adult novelty books sold in discount retailers such as TJ Hughes, Poundstretcher, The Works and Asda. The Northampton company prints some 25m books each year, from children's activity books to cookbooks and adult gift books, and generates more than half its sales abroad, mainly in America, mainland Europe and Australasia. Directors and co-founders John Styring and Tracey Lewis have kept the company growing even as customers such as Woolworths have closed down. Sales grew 67% annually from £1.6m in 2005 to £7.7m in 2008.

**69 LIFETIME**  
Training provider 66.40%

**HEATHER FRANKHAM**, the founder of this Bristol firm, began as an aerobics instructor and then moved on to managing the local fitness club. Later she started offering staff training to Marriott Hotels. Today her business, Lifetime, provides training courses for clients such as Virgin Active, David Lloyd Leisure and Fitness First. Each year its courses are attended by 12,000 fitness instructors, receptionists, sales staff and other employees who can earn nationally recognised qualifications. Growth has come largely from word of mouth because the company spent no money on marketing until last year. Helped by work with public-sector bodies as well as long-term contracts with hotel clients Marriott and Hilton, sales grew 66% a year from £2.1m in 2006 to £9.8m in 2009.



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The moral of the story...



...strive to thrive

Don't sit on your laurels, strive to thrive as the economy recovers.

Many organisations have continued to grow quickly throughout the recession, though some of these will have made knee jerk decisions to attain quick wins against their competitors. This approach could leave a business too lean and ill equipped to manage through changing conditions and worse, unable to take advantage of the growth opportunities that may exist in the long term.

Don't adopt the hare's strategy... Now is not the time to sit back and relax.

Now is the time to deploy strategies for medium and long term gain.

KPMG works with clients of all sizes and growth rates. We can help you look beyond the short term and support you to find the opportunities that can keep your business growing, helping you to stay ahead of the competition and take your business forward in the best possible way.

For more information please contact:

Malcolm Edge  
malcolm.edge@kpmg.co.uk  
kpmg.co.uk



# 8 FAST TRACK 100: Britain's fastest-growing private companies



## 70 ACTEON

Offshore services provider 68.37%

NORWICH-BASED Acteon provides oil and gas companies with the equipment they need to link the seabed to the surface, and its services range from providing moorings to decommissioning oil wells. It operates in the North Sea, Gulf of Mexico, West Africa and Brazil, and its customers include BP and Chevron. First Reserve backed a secondary buyout for an undisclosed sum in 2006, taking a majority stake. A string of profitable acquisitions overseen by group chief executive Richard Higham has helped sales to grow 66% a year from an annualised £67.1m in 2005 to £309.2m in 2008.



Sharing in the oil and gas bonanza: Acteon provides offshore services in the North Sea, Gulf of Mexico and Africa for oil giants such as BP and Chevron

## 71 PMSS

Energy consultancy 65.97%

PMSS says it has provided consultancy and support services for more than 1,000 renewable-energy projects across the globe. Founded when the sector was in its infancy, the Hampshire-based company helps with the design, engineering and construction of wind farms as well as wave and tidal, biomass and solar energy projects. Its clients include developers, wind-turbine makers and investors, and its present work includes the UK's largest offshore wind farm, which is being built in the Thames estuary. Founders Alan Chivers and Robert Waddington worked on some of Britain's first wind energy projects before starting the company in 1994. Sales grew 66% a year from £1.3m in 2006 to £6m in 2009.

## 72 MCKINNEY ROGERS

Business consultancy 65.10%

CHIEF EXECUTIVE Damian McKinney was a Royal Marine before founding his business consultancy, and today about a third of its consultants are former marines. The company helps firms improve performance from the inside. It implements new strategies and makes sure performance targets are met. With 14 offices in Europe, the Middle East, Asia, Africa and North America, the company's clients include global firms such as Baccard, Wal-Mart and the BBC. Sales have grown 65% a year from £2.5m in 2006 to £11m in 2009.

## 73 INTEGRATED SUBSEA

Offshore services provider 64.67%

CUSTOMERS in the oil and gas industry may turn to this Aberdeen company to provide remotely operated vehicles as well as survey and diving services. Integrated Subsea Services was founded in 2002 by managing director Ian Herd and human-resources director Bruce Webster. In 2008 Bank of Scotland Corporate, now part of Lloyds Banking Group, invested a reported £80m for a 12.5% stake. This year the company has acquired the Australian offshore services firm Subtec for an undisclosed amount, and has increased its presence in southeast Asia with a new office in Singapore. Sales have grown 65% a year from £19.6m in 2005 to £87.6m in 2008.

## 74 INVESTIGO

Recruitment consultancy 64.5%

FOUNDED in 2003 by Simon Smith and Scott Beckson, Investigo supplies finance and change-management professionals to the likes of Sainsbury's, Tesco and Marks & Spencer. It claims to be the preferred supplier of finance staff to Virgin Media and it places candidates internationally

as far afield as Russia, Congo and Thailand. Led by new managing director David McDowell, the company recruited a team that specialises in management consultancy from a competitor late last year. Sales have grown 65% a year from £6.5m in 2006 to £28.8m in 2009.

## 75 TIMOTHY JAMES

Recruitment consultancy 63.63%

THIS recruitment consultancy specialises in placing senior candidates such as project managers and programme directors. Its customers include local authorities such as the Sheffield City Council and commercial clients such as Deutsche Telekom. The firm was founded in 2003 by Peter Bennett and Chris O'Connell. Expanding its client base to include NHS hospitals helped sales grow 64% a year from £1.2m in 2005 to £5.4m in 2008.

## 76 HENLEYS CLOTHING

Fashion wholesaler 63.45%

FOUNDER Ben Luscombe had spent two decades in the clothing business when he launched Henleys in 1996. Today it is a well-known urban clothing brand, making a range of men's and women's clothes from sportswear to the higher-end Premium Collection. It sells through high-street retailers such as Bank and Republic, as well as 14 of its own stores from Bristol to Glasgow. Last year the company launched a website, which will soon sell footwear and jewellery as well as clothes. Henleys' sales grew 63% a year from £8.7m in 2006 to £38m in 2009.

## 77 HOLIDAY TAXIS

Airport transfer provider 63.4%

THIS West Sussex company helps holidaymakers avoid taxi queues at the airport. Holiday Taxis provides travel agents with pre-arranged transfers between airports and hotels, which customers can book direct online. Claiming to operate in 80 countries and in more than 4,000 cities, its travel-industry clients include Tui First Choice and Monarch Airlines. It recently launched a partnership with Easyjet, and similar agreements with XL.com, Opodo

and Monarch have followed. Founder Paul Stanyer worked in the travel industry for 20 years before being made redundant from Thomas Cook in 2002, an event that spurred him to set up the business. Sales grew 63% a year from £2.8m in 2005 to £12.2m in 2008. The company is half-owned by Unifol International, a Hong Kong consortium of business-angel investors.

## 78 MSS GROUP

Facilities manager 62.52%

THIS facilities management company has four divisions providing everything from



Expanding his range of fashion: Ben Luscombe, founder of Henleys

industrial cleaning, security and electrical work to managing waste and contamination in hospitals. MSS Group's core business is its commercial and industrial services, which include office cleaning, pest control and catering. Its asbestos removal division is also growing quickly. Clients of the Cardiff company include the insulation maker Rockwool, Superdrug and Thistle Hotels, along with a growing number of local authorities and government bodies. Directors Jonathan Jones, William Mayne, Robert Little and Jamie Davies founded the group in 2005 and last year won a big contract with the gas supplier South Hook LNG. Sales have grown 63% a year from an annualised £1.7m in 2006 to £7.4m in 2009.

## 79 SPRUE AEGIS

Safety products maker 61.86%

THIS Coventry company produces smoke alarms and carbon-monoxide detectors for use in the home, including a range for the hard-of-hearing, as part of its Fire Angel brand. Sprue Aegis says it is a fire brigades approved supplier of domestic smoke alarms. It also supplies alarms to social housing, utilities and the leisure industry. The company was set up in 2000 by engineering students Sam Tate and Nick Rutter with initial funding provided by chief executive Graham Whitworth. In 2006 its supplier QSA Hong Kong took a £1m stake. The business is listed on Plus Markets, the stock exchange for small firms, and its sales have grown 62% a year from £2.2m in 2005 to £9.4m in 2008.

## 80 BOND AVIATION GROUP

Helicopter operator 61.74%

WITH a fleet of 39 helicopters, Bond Aviation Group flies workers to offshore drilling rigs for companies such as BP, Conoco Phillips and Maersk. It also provides search and rescue operations, and supports the emergency services with air ambulances and police helicopters. The company was founded in the 1960s by David Bond, who sold it to Helicopter Services Group (HSG) in 1996. In 1999 Bond's sons Stephen and Peter led a management buyout of a division of HSG, and a new Bond Aviation Group was formed. Sales have grown 62% a year from £14.8m in 2006 to £62.7m in 2009.

## 81 PJ CARE

Care home operator 60.25%

THIS company has four sites in Milton Keynes providing specialist nursing care for patients who suffer from neurological disorders such as Huntington's disease, multiple sclerosis and rarer forms of dementia. Founded by Jan and Peter Flawn in 2000, PJ Care's new projects include a site in Peterborough that will double its bed capacity and a joint venture on a 55-acre site near Northampton. Sales have grown 60% a year from £1.2m in 2005 to £5m in 2008.

## 82 GO APE

Adventure course operator 60.19%

HUMANS can release their inner ape for a day with this Suffolk company that has 22 tree-top adventure courses across Britain. Go Ape was founded in 2002 by Tristram and Rebecca Mayhew after a holiday in the Auvergne National Forest in France. The duo now say that nearly 2m customers have completed their courses, typically in groups including stag and hen parties and corporate away days. Because of the recession, the company delayed opening one site earlier this year and scrapped plans for a course in Glasgow but it is still planning to expand into America and Australia next year. Sales have grown 60% a year from £2.1m in 2005 to £8.5m in 2008.

## 83 FAST & FRESH RESTAURANTS

Subway sandwich franchiser 59.84%

THIS Preston company started with four Subway stores in 2004 and now has 41 outlets in Cheshire, Lancashire and Merseyside. Its recent openings include shops at Liverpool airport, and it has partnerships with Euro Garages and the Spar franchiser James Hall. Under managing director Stephen Richards, sales have grown 60% a year from £2.6m in 2005 to £10.6m in 2008, though profit margins are tight.

## 84 CHARACTER WORLD

Licensed textile maker 59.65%

THIS firm designs, makes and distributes household textiles featuring some of the world's most popular brands. It produces everything from Thomas the Tank Engine sleeping bags to Arsenal and Disney Princess duvet sets and supplies them to retailers such as Argos, Asda, Next and Littlewoods. Character World was founded by director Danny Schweiger and his father Tommy in 1998 - Danny's brother Mark has also joined the firm. They have created a sports division as well as a brands division featuring Roxy, Bench and Playboy. In 1998, RJD Private Equity invested £20m for a 52% stake. Sales have grown 60% a year from £5.1m in 2005 to £20.8m in 2008.

## TOP 10 COMPANIES WITH THE MOST EMPLOYEES

Rank	Name	Activity	Staff	Page
97	B&M Retail	Discount retailing	3,119	9
70	Acteon	Offshore services	1,595	8
40	Danbro	Payroll services	1,363	5
89	Maria Mallaband	Care homes	1,303	9
10	Catering Academy	Contract catering	593	3
88	Balhouse Care Group	Care homes	530	9
73	Integrated Subsea Services	Offshore services	472	8
29	Global Energy Group	Energy services	425	5
95	Paul	Bakery and patisserie	413	9
83	Fast & Fresh Restaurants	Sandwich franchiser	388	8

# Postal service that delivers the results

Royal Mail's Tim Rivett says his staff can provide direct-mail and data solutions as well ship your packets and parcels

On busy days, the mobile-phone recycling business Eazyfone puts up to 12,000 packets in the mail to people who have agreed to send it their handsets they no longer want. The company, at No 5 in this year's Fast Track 100, buys 200,000 mobiles each month and resells them to customers in mainland Europe and the Far East. Sellers check the price on offer on the firm's Envirofone website and receive a pre-paid jiffy bag to send off their phone in exchange for a cheque. As consumers upgrade their handsets, sales at the company have grown 17% a year from an annualised £17.7m in 2006 to £36.2m in 2009.

Eazyfone's success depends on a rapid, reliable and universal delivery service, according to Keith Dixon, the company's head of customer services. To dispatch its jiffy bags the company uses Royal Mail's PacketPost service, which saves time and money by applying charges based on the average weight and form of items sent. Our Business Response service allows people to send back their phone free of charge and, by using Cleanmail Advance to post payments. Eazyfone can achieve discounts of more than 12% on the standard postage price, depending on how accurately sorting machines can read addresses and postcodes on letters.

"We are asking people to put valuable items in the post to us, so trust is important," says Dixon. "We rely on speed of service, because the quicker people receive our packets, the more likely we are to get them back. Royal Mail believes that effective postal services have an important part to play in the success of emerging businesses such as Eazyfone. Email may be a fast solution for companies that want to instant communication, but more complicated markets propositions still need to be set out on paper. We also deliver to remote corners of the UK that other couriers are reluctant to visit. Over the years we have also amassed considerable expertise in direct mail, data management and marketing. We can share our knowledge with ambitious businesses like those in the Fast Track 100 to help them capture and keep new customers, and to become more cost-effective."

Royal Mail offers an extensive suite of online tools that can be found on our website. For example, our Mailshots Online service helps customers design, approve and send a mailout in less than 30 minutes. Our free Responsive tool evaluates direct-marketing campaigns using eye-tracking technology to assess how customers open, read and respond to a mailing. The Catalogue Critique Tool, also free, analyses marketing material and recommends changes.



Take it as read: Andrew Crawford, founder of The Book Depository, uses Royal Mail to deliver 30,000 items a day

Our new pick-and-pack warehouse in Swindon, which incorporates an e-commerce, stock management and order fulfilment service, is available for firms that want to outsource their distribution. Royal Mail has a team of experienced staff who support our business customers. Our dozen data consultants can help smaller companies improve their customer mailing lists. Our free half-day workshop, Through the Mailbox, helps clients understand how direct mail works, and how their marketing campaigns can be improved. We have recently opened our Innovation Lab, where company directors can meet our advisers to brainstorm new marketing and distribution ideas.

What's more, customers who need help can simply pick up the phone and speak to our nursery team, which works closely with businesses as they implement our services for the first time. Therefore, our business helpline can offer instant support and advice.

Royal Mail supplies First Class, Second Class and international services to The Book Depository, at No 55 in this year's Fast Track 100. The online bookseller ships 30,000 niche and hard-to-find titles a day to purchasers in 93 countries including America, Australia and New Zealand. Like Eazyfone, the company relies on rapid and reliable delivery services to dispatch orders within 48 hours and deliver anywhere in the world for free.

"Royal Mail offers a very good service," says chief operating officer Stuart Felton. "We do a lot of bagging and tagging up front so we get a good price. They pick up from our Gloucester warehouse six or seven times a day and they deliver to five strategic hubs in America, for example. We are able to offer a better service to our North American customers than North American companies can offer - because the delivery is so quick." Royal Mail estimates that it has daily contact with more than 80% of the UK's small and medium-sized firms. Whether they are smaller ventures or fast-growing firms like those in the Fast Track 100, we urge them to take another look at how we can offer support.

Tim Rivett, Royal Mail's head of small business media, was talking to Catherine Wheatley.



**85 ADCONNECTION**

**Media agency** 59.56%

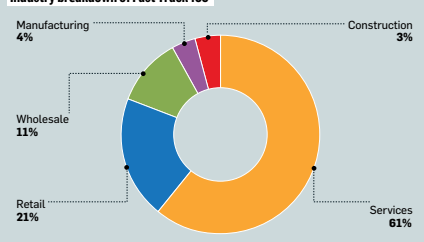
THE Wagamama noodle-bar chain, the Youth Hostel Association and the furniture retailer Lombak manage their media relations with the help of Adconnection. The London firm was founded in 2001 by managing director Declan Reddington, who runs it with managing partner Catherine Becker. It specialises in helping clients plan their media campaigns and buy advertising space in newspapers, magazines, television, radio and on the web — and has recently started offering research services. Sales grew 60% a year from £3.6m in 2006 to £14.6m in 2009.

**86 CATH KIDSTON**

**Fashion retailer** 59.46%

IN 1993 Cath Kidston set up an interior-design business with a budget of £15,000. Alongside it, she established a small shop in London's Holland Park that sold brightly-painted junk furniture as well as vintage fabrics and wallpaper. The company now has 30 shops and concessions in Britain, six in Japan and one in Kuwait, selling more than 1m bags a year, women's fashions and accessories, home furnishings and childrenswear. Helped by strong retail, mail-order and wholesale growth and collaborations with the likes of the online grocer Ocado and Easy Living magazine, the company's sales grew 59% a year from £7.7m in 2006 to £31.5m in 2009.

**Industry breakdown of Fast Track 100**



**88 BALHUSIE CARE GROUP**

**Care home operator** 59.02%

THIS group has 20 care homes located mainly in eastern Scotland, serving 725 residents who need long-term nursing care. It also runs two specialist units catering for adults with learning disabilities and young adults with challenging behaviour. Founder Tony Banks consolidated his four care homes to start the group in 2005, and has plans to double its bed capacity in the next five years. The company puts something back into the sector by sponsoring dementia research at the University of Dundee. Sales grew 59% a year from £3.2m in 2006 to £12.7m in 2009.

mobile contracts and upgrades and supplying about 12,000 handsets to customers each year. It works with telecoms providers such as Orange and Vodafone, and its clients include the Metropolitan Police Federation and Birmingham City football club. Founder and managing director Ian Watson says that winning partner status with its network providers and attracting high-spending customers have helped sales grow 59% a year from £1.8m in 2005 to £7.1m in 2008.

**91 MANPOWER DIRECT**

**Security services provider** 58.00%

FROM security guards at busy hospital wards to plain-clothed detectives in shopping malls, Manpower Direct supplies security services to the public and private sectors. Its clients include WH Smith and Jewsons and it supplies car-parking attendants to several NHS hospitals and county councils. It also offers specialist services, including health and safety evaluations, fire-awareness training and construction site security. The Essex company was founded in 2003 by university friends Muhammad Alam and Kashif and Sharjeel Bhatti. Its sales grew 58% a year from £1.9m in 2005 to £7.4m in 2008.

**92 NET-A-PORTER.COM**

**Online fashion retailer** 56.54%

FROM Mulberry to Vivienne Westwood, the online boutique Net-a-Porter.com offers busy women the latest fashions from top designers. The London company launched a new website this year called Theoutnet.com, which sells discounted designer brands from previous seasons. The Net-a-Porter.com website features an online fashion magazine with contributors from the likes of Tatler and Vogue, and the company says the site is viewed by more than 2m women each month. Founder and chairman Natalie Massenot was awarded an MBE for services to the fashion industry in June this year, and has overseen sales growth of 57% a year from £21.3m in 2006 to £81.5m in 2009.



Character World's directors Mark and Danny Schweiger with Noddy

**87 APPLIED LANGUAGE SOL**

**Translation services provider** 59.16%

GAVIN WHEELDON's Manchester translation company has prospered despite being rejected on the television programme *Dragons' Den* in 2006. Applied Language Solutions claims to be able to translate almost anything thanks to its network of experienced translators. It also has a team of IT developers who have produced a translation management program to ensure the most appropriate specialists are assigned to each task. The firm handles services in more than 140 languages for clients including Nike, Yahoo and Caterpillar, and has offices in India, Bulgaria and America. This year the company launched Export Box in partnership with Google, Royal Mail and HSBC. This helps smaller companies get to grips with exporting by offering packages that include multilingual advertising, website translation and marketing research. Sales grew 59% a year from £1.6m in 2006 to £6.3m in 2009.

**89 MARIA MALLABAND CARE**

**Care home operator** 58.85%

THE Maria Mallaband Care Group operates 54 care homes with a total of 1,200 beds across England, Wales, Northern Ireland and Jersey, and has another six in development. It has facilities for the elderly and adults with autism and learning disabilities, and is expanding to take on dementia patients as well. Chairman Phil Burgan and managing director Maria Twarowski have pursued an aggressive expansion and acquisition strategy, which has helped sales grow 59% a year from £7.9m in 2005 to £31.8m in 2008.

**90 VOICE MOBILE**

**Mobile phone reseller** 58.65%

VOICE MOBILE provides mobile phones and other communication devices to businesses across Britain, handling



Vintage fashion: accessories from the range sold by Cath Kidston

**93 DENTICARE**

**Dental practice operator** 58.47%

THIS company is working to improve dental health by setting up NHS practices in areas where they are needed. Its 16 practices are mainly in Wales and, as the company opens new sites, it recruits many of its dentists from elsewhere in the European Union, helping them to relocate. The firm is owned by Colin Hancock, who joined forces with business consultant Robert Kedwards to meet demand from local health boards in Wales. Sales have grown 56% a year from £1.3m in 2005 to £5.1m in 2008, and further expansion into England is planned.

**94 EUROSPAN**

**Book distributor** 58.09%

AMERICAN academic and professional publishers such as Stanford University Press and the American Mathematical Society use Eurospan to sell their books on this side of the Atlantic. The company has exclusive European distribution agreements with 125 publishers, supplying their titles to booksellers and wholesalers, including Amazon. It also markets them to academics, libraries and professional associations. The company was founded in 1967 by the father of managing director Michael Geelan. In 2006 it acquired Turpin Distribution, a

warehousing and fulfilment company, enabling it to provide speedy delivery on more than 100,000 titles. Adding a range of medical and scientific publishers has helped sales grow 56% a year from £1.4m in 2005 to £5.5m in 2008.

**95 PAUL**

**Bakery and patisserie** 55.71%

SATISFYING Londoners' tastes for French pastries and bread has been good business for this bakery chain. Paul started as a patisserie in France in 1989 and continues to operate internationally, but after a previous failed attempt to establish the brand in Britain, chief executive David Belhassen led a buyout of the French owners in 2005 and relaunched the business. Today the company operates 22 shops selling sandwiches and coffee in addition to crusty French bread and pastries, and has plans to expand out of London. Sales grew 56% a year from £5m in 2005 to £18.9m in 2008.

**96 HOTEL CHOCOLAT STORES**

**Chocolate retailer** 55.16%

SELLING 500g chocolate slabs in flavours such as marbled praline and strawberry crème is big business for Hotel Chocolat Stores. The Hertfordshire company took the top spot in last year's Fast Track 100

and its sales continue to grow, thanks to distinctive branding and unusual products such as black truffle and bitter chocolate salts. The company owns a 140-acre cocoa estate on St Lucia in the Caribbean which will soon include a real Hotel Chocolat that is open to tourists. Founders Peter Harris and Angus Thirlwell have their sights set on America and this year have opened two shops in Massachusetts. Sales at the company, which has a separate mail-order business, grew 55% a year from £5.8m in 2006 to £21.8m in 2009.

**97 B&M RETAIL**

**Discount retailer** 54.60%

THIS discount retail chain says it has opened one new store a week throughout 2009 by acquiring empty Kwik Save and Woolworths stores. Brothers Simon and Bobby Arora bought B&M Retail from Philreave Ventures in 2004, having sold their previous business, B&M Retail, for £30m in 2000. They have expanded the company rapidly, growing from 21 stores to 140 high-street and retail-park outlets across Britain. B&M stores sell groceries and beauty products but also stock toys, clothing and electrical equipment. Price-conscious shoppers have helped sales grow 55% a year from an annualised £69.2m in 2005 to £255.9m in 2008.

**98 CMC PARTNERSHIP**

**Management consultancy** 53.30%

PUBLIC-SECTOR BODIES use CMC Partnership to help them hit targets set by the government. The Monmouthshire management consultancy has a strong presence across Wales and the M4 corridor, with clients including the Ministry of Defence and the Welsh Assembly. It is currently helping to implement an electronic procurement system that will be used by all public-sector offices in Wales. The company was founded by managing director Brian Clancy in 2000, and its sales grew 53% a year from £3.7m in 2006 to £13.3m in 2009.

**99 OUTSOURCE UK**

**Recruitment consultancy** 53.29%

THIS recruitment consultancy finds project managers, business analysts and IT professionals for financial-services firms and consultancies. Its clients include Nationwide and Abbey, and the company claims that about 250 of its candidates are out on placements at any one time. Outsource UK was founded in 1991 in the spare bedroom of managing director Paul Jameson, who previously worked as an IT contractor. In October 2006 the Swindon company acquired Midwest Computer Consultants, one of its competitors. Sales have grown 53% a year from £5m in 2006 to £18.2m in 2009.

**100 DAVID PHILLIPS FURNITURE**

**Furniture retailer** 52.92%

THE retailer David Phillips Furniture says it delivers more than 30 tonnes of furniture a day, and completes a delivery every one and a half minutes. The company operates through a website, a catalogue and four showrooms. Its customers are mainly professional letting agencies, property developers and private landlords. It makes more than 62,000 deliveries a year, and assembles and installs all the furniture it sells. David Phillips Furniture was bought by Nicholas Gill and Will Iselin in 2005, and has since made two acquisitions. Sales have grown 53% a year from £3.4m in 2005 to £12.3m in 2008.

**The Sunday Times Virgin Fast Track 100**

THIS supplement is compiled by Fast Track, the Oxford-based research and networking events company. Fast Track publishes six annual league tables with The Sunday Times ranking Britain's top-performing private companies, and organises events for the owners and directors of featured companies to network and meet its sponsors. Fast Track's sole source of revenue is

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Nominations for next year's Fast Track 100 can be made through our website [fasttrack.co.uk](http://fasttrack.co.uk) or can be sent to Fast Track at Angel Court, 81 St Clements, Oxford OX4 1AW. Phone: 01865 297100 Fax: 01865 297001 Email: [info@fasttrack.co.uk](mailto:info@fasttrack.co.uk)



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HERE'S TO THE  
**MOVERS**  
AND  
**SHAKERS**  
IN A BUMPY YEAR

As a proud sponsor of the Fast Track 100, Virgin would like to congratulate fellow businesses who have shown that through entrepreneurship and innovation it's possible to weather a tough year and inspire a sense of optimism for the future. Here's to 2010!

The Virgin logo, featuring the word "Virgin" in a white, stylized, cursive script font, positioned at the bottom center of the red background.