

# Fast Track 100 press release

## COMPANIES IN LONDON DOMINATE LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING PRIVATE COMPANIES

**32 London companies, compared with 38 last year, have stormed onto the latest Sunday Times Virgin Fast Track 100, which ranks Britain's 100 private companies with the fastest-growing sales.**

The 32 companies have made an excellent contribution to the local economy in the last three years, despite the downturn. Together, they directly employ **2,730 people** and have created **1,960 jobs**. Sales have grown an average of 95% a year to combined sales of more than **half a billion pounds (£658m)**, and they are forecasting further sales growth of 37% this year.

Fashion wholesaler **Gio-Goi** tops this year's list of private companies in London to make it onto the prestigious league table, and is ranked No 2 nationally. The company's urban fashion range has been modeled by Oasis, the Arctic Monkeys and Lily Allen, and in December 2008 Gio-Goi received funding from brand manager Pentland, which took a 20% stake. Sales have grown 220% a year from £575,000 in 2006 to £18.8m in 2009.

Online gift retailer **Moonpig.com** has made it onto the table for the first time. The company sent more than 6m of its personalised greeting cards this year, including popular cards featuring magazine cover spoofs. Sales have risen 126% a year from £1.8m in 2006 to £20.9m in 2009.

The London companies feature on the league table with well-known names such as pram maker **Silver Cross** and the fashion retailer **Cath Kidston**; along with translation company **Applied Language Solutions**, which has flourished after it was rejected for investment on BBC2's Dragon's Den.

### Fastest-growing private companies in London

National rank [2008 rank]	Company Activity	Location of HQ	Annual sales growth over 3 yrs	Latest sales (£000)	Latest staff	Latest financial year end	Comment
2	<b>Gio-Goi</b> <i>Fashion wholesaler</i>	Central London	219.92%	18,811	34	Mar 09	Brand featured in an MTV show with Pete Doherty modelling its clothes
3	<b>Empiric Solutions</b> <i>Recruitment consultancy</i>	Central London	202.15%	8,962	14	Aug 09	Has about 50 core investment and asset management clients including ING and Fortis
4	<b>Oxygen</b> <i>Insurance broker</i>	Central London	189.80%	17,021	177	Dec 08	Has arranged cancellation insurance for Madonna and U2 concerts
13	<b>Rize Recruitment</b> <i>Telecoms recruitment consultancy</i>	North London	144.85%	8,370	19	Mar 09	Says it has placed Colombian workers in Afghanistan, and Filipinos in Madagascar
15	<b>Your Golf Travel</b> <i>Golf travel agency</i>	Central London	139.35%	7,415	52	Dec 08	Its call-centre staff are mostly keen golfers who advise travellers on best golfing deals
22	<b>Moonpig.com</b> <i>Online gift retailer</i>	Central London	125.60%	20,906	65	Apr 09	Says it will sell 10m personalised greeting cards this year

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23 [47]	<b>Miroma</b> <i>Media barter company</i>	Central London	118.22%	†20,257	14	Jun 09	Launched an office in Singapore this year
25	<b>Next Ventures</b> <i>Recruitment consultancy</i>	Central London	111.32%	8,292	25	Dec 08	75% of its sales are currently generated overseas
27	<b>Kite Consulting Group</b> <i>IT recruitment consultancy</i>	Central London	110.19%	†7,914	20	Aug 09	Clients include Balfour Beatty, Barclays and Aviva
33	<b>PowerPerfactor</b> <i>Energy-saving device distributor</i>	Central London	97.21%	11,557	27	Dec 08	Says its technology can save clients an average of 13% in electricity costs
35	<b>Directline Holidays</b> <i>Online travel operator</i>	Croydon	96.22%	11,398	61	Oct 08	Has developed software that can tailor holidays to customers' requirements
42 [22]	<b>ea Consulting Group</b> <i>Business management consultancy</i>	Twickenham	88.99%	25,111	32	Mar 09	Founded to manage change arising from the introduction of the euro
43	<b>Motor Fuel</b> <i>Fuel retailer</i>	Northwest London	87.73%	121,905	237	Aug 08	Has acquired more than 20 petrol stations in the past three years
47	<b>Fjord</b> <i>Digital design consultancy</i>	Central London	82.36%	†6,641	88	Dec 08	Has offices in London, Berlin, Helsinki and New York
48	<b>Joseph Joseph</b> <i>Household goods maker</i>	Central London	82.11%	†6,477	21	May 09	Sells 250 product lines through stores including John Lewis and House of Fraser
50	<b>Dimark</b> <i>Ethnic food distributor</i>	North London	80.60%	†5,077	15	Dec 08	Is one of Britain's largest importers of Polish and eastern European food
53	<b>World First</b> <i>Foreign exchange broker</i>	Southwest London	78.86%	5,579	54	Jan 09	Its most popular currencies traded are euros and dollars
54 [32]	<b>Global Resourcing</b> <i>IT recruitment consultancy</i>	Bromley	77.89%	14,782	38	Dec 08	Operates globally, including in America, Hong Kong, Singapore and Kazakhstan
56	<b>Oliver James Associates</b> <i>Recruitment consultancy</i>	Central London	77.57%	6,986	24	Dec 08	Places about 20 candidates each month with blue-chip insurance firms
58 [12]	<b>Allen Lane</b> <i>Public sector recruitment consultancy</i>	Central London	76.43%	†23,644	19	May 09	Clients include Ofsted and the London Business School
59	<b>Liv-ex</b> <i>Wine exchange operator</i>	Southwest London	75.70%	27,145	21	Dec 08	Produces an index ranking the world's top 100 wines for investment
64	<b>BLU 3 (UK)</b> <i>Infrastructure services provider</i>	Croydon	70.87%	14,283	77	Mar 08	Clients include Tesco, Transport for London and EDF Energy
66 [18]	<b>Mayday Healthcare</b> <i>Medical recruitment consultancy</i>	Central London	80.69%	†56,178	55	Sep 09	Claims its offices have not closed in five and a half years
67	<b>Zaha Hadid</b> <i>Architect</i>	Central London	67.43%	26,231	241	Apr 08	Designs include the Z.CAR, a hydrogen-powered, three-wheeled automobile
72	<b>McKinney Rogers</b> <i>Business performance consultancy</i>	Central London	65.10%	†11,042	59	Apr 09	Stint in the Royal Marines led founder to adapt military principles to the business
74 [49]	<b>Investigo</b> <i>Recruitment consultancy</i>	Central London	64.51%	28,840	59	Jun 09	Acts as primary supplier of finance staff to Alliance Boots, Coca-Cola and Lloyds
85	<b>AdConnection</b> <i>Media agency</i>	Wimbledon	59.56%	†14,633	18	Mar 09	New clients include Grosvenor Casinos and Trinidad and Tobago's tourist board

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86	<b>Cath Kidston</b> <i>Fashion retailer</i>	Central London	59.46%	31,294	275	Mar 09	Recently published a book of sewing projects designed for use with its fabric patterns
92 [65]	<b>NET-A-PORTER.com</b> <i>Online fashion retailer</i>	Central London	56.54%	81,546	376	Jan 09	Has raised more than £10m in funding since 2000
94	<b>Eurospan</b> <i>Book distributor</i>	Central London	56.09%	5,472	27	Dec 08	Distributes books from publishers such as the World Bank and Stanford University Press
95	<b>Paul</b> <i>Bakery and patisserie</i>	Central London	55.71%	18,901	413	Dec 08	Claims it sold more than 300,000 croissants and 70,000 strawberry tartlettes last year
100	<b>David Phillips Furniture</b> <i>Furniture retailer</i>	Central London	52.92%	†12,273	73	Mar 08	Furnished more than 100 apartments in Cyprus this year

\* Indicates annualised figure

† Audited accounts not filed at Companies House

Sir Richard Branson of Virgin, which has sponsored the league table for all 13 years, commented:

“The last year has been one of the toughest I remember in business; but the fear of the early part of 2009 has been replaced by optimism we will find a way through. This sense of optimism is reflected in the sterling performance of the Fast Track 100 companies who are expecting impressive continued growth this year.”

## The national picture

Despite tough economic conditions, over the past three years the 100 companies on the league table grew their sales by an average of 95% a year to combined sales of **£2.6bn**, and are forecast to increase 33% this year to **£3.5bn**.

Together they employed **17,421** staff, and have created **12,783 jobs** over the last three years of available accounts. Though just over half the companies are still reporting 2008 financial year ends, which do not properly yet reflect the effects of the recession.

However, even these top performers are not immune from the economic downturn: half of the companies on this year's table have seen their operating profit margins reduced, and only two of the companies featured raised venture capital funding, compared to 12 in the last year leading up to July 2008.

Most of the companies are based in London (32) and the North (22). The remainder breaks down as follows: Southeast (18), Southwest (12), Midlands (7), East (4), Scotland (3) and Wales (2).

The full findings will be published in a special 10-page supplement, with the business section of **The Sunday Times** on 6 December and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).