

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 | Gio-Goi <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 | Empiric Solutions <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 | Oxygen <i>Insurance broker</i> | Central London | 189.80% | 17,021 | 177 | Dec 08 | Has arranged cancellation insurance for Madonna and U2 concerts |
| 13 | Rize Recruitment <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 | Your Golf Travel <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 | Moonpig.com <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] | Miroma <i>Media barter company</i> | Central London | 118.22% | †20,257 | 14 | Jun 09 | Launched an office in Singapore this year |
| 25 | Next Ventures <i>Recruitment consultancy</i> | Central London | 111.32% | 8,292 | 25 | Dec 08 | 75% of its sales are currently generated overseas |
| 27 | Kite Consulting Group <i>IT recruitment consultancy</i> | Central London | 110.19% | †7,914 | 20 | Aug 09 | Clients include Balfour Beatty, Barclays and Aviva |
| 33 | PowerPerfactor <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 | Directline Holidays <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] | ea Consulting Group <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 | Motor Fuel <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 | Fjord <i>Digital design consultancy</i> | Central London | 82.36% | †6,641 | 88 | Dec 08 | Has offices in London, Berlin, Helsinki and New York |
| 48 | Joseph Joseph <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 | Dimark <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 | World First <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] | Global Resourcing <i>IT recruitment consultancy</i> | Bromley | 77.89% | 14,782 | 38 | Dec 08 | Operates globally, including in America, Hong Kong, Singapore and Kazakhstan |
| 56 | Oliver James Associates <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] | Allen Lane <i>Public sector recruitment consultancy</i> | Central London | 76.43% | †23,644 | 19 | May 09 | Clients include Ofsted and the London Business School |
| 59 | Liv-ex <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 | BLU 3 (UK) <i>Infrastructure services provider</i> | Croydon | 70.87% | 14,283 | 77 | Mar 08 | Clients include Tesco, Transport for London and EDF Energy |
| 66 [18] | Mayday Healthcare <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 | Zaha Hadid <i>Architect</i> | Central London | 67.43% | 26,231 | 241 | Apr 08 | Designs include the Z.CAR, a hydrogen-powered, three-wheeled automobile |
| 72 | McKinney Rogers <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] | Investigo <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 | AdConnection <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 | Cath Kidston <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] | NET-A-PORTER.com <i>Online fashion retailer</i> | Central London | 56.54% | 81,546 | 376 | Jan 09 | Has raised more than £10m in funding since 2000 |
| 94 | Eurospan <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 | Paul <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 | David Phillips Furniture <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.