

INTERNATIONAL TRACK 200

BRITAIN'S MID-MARKET PRIVATE COMPANIES WITH THE FASTEST-GROWING OVERSEAS SALES

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Look, PM – this is how you do a trade deal

With Brexit uncertainty clearing, UK firms are using creative thinking and digital know-how to ramp up overseas sales, writes *John Elliott*

Talk of international trade is at fever pitch in Westminster, as the government hunts a post-Brexit deal with the European Union and other trading partners. Meanwhile, Britain's leading exporters are showing an impressive ability to increase their international sales amid political and economic uncertainty.

The mid-market private companies in the 11th annual Sunday Times HSBC International Track 200 have on average achieved a 64% annual rise in international sales over the past two years. The average growth rate hasn't been below 58% since the 2016 Brexit referendum, though it hovered around 50% in the three years running up to it.

Some of this growth can be attributed to the weak pound, which makes British goods and services a bargain for overseas customers. But it also reflects the strong reputation our private companies enjoy around the world – and their determination to find new global markets.

Manchester's Arlington Industries Group (No 19), which makes parts for car companies, and World of Books (No 131), a West Sussex seller of used books, are among the companies expanding in America. More league table companies (59%) see it as a key market than any other country, and it is the most popular

target for overseas expansion – as Jane Galvin of HSBC explores on page 3.

Expertise in digital marketing, coupled with creative ability, is helping to drive international sales for British online retailers. The Newcastle upon Tyne-based END (No 177), which sells designer menswear, hit exports of £80.9m in 2019, up from £45.8m in 2017. The company with the biggest overseas sales on the table is the Hut Group (No 146), an online beauty and health retailer, with international sales of £608m in 2018.

Many companies are investing in technology to give them an edge in global markets. Oxford Economics (No 59), an economic research consultancy, has splashed out on improving the technology behind its forecasting models. Its international sales grew by 65% a year to £18.8m in 2018. Firms are also investing in software that helps manage growth in multiple territories, as Nicky Tozer of Oracle NetSuite sets out on page 6.

Vegware (No 37), which makes cutlery and coffee cups from plant-based materials, is among the league table companies showing leadership in sustainability, alongside Smith Anderson (No 71), which makes paper bags for burger restaurants. The proportion of businesses increasing sales through sustainability is likely to rise rapidly, as Ian Wilson of DHL Express discusses on page 4.

The most strongly represented sector on the league table is services companies, such as Checkout.com (No 39), a payments provider valued at £1.6bn last May. The sector also includes Element (No 54), which uses its 188 laboratories worldwide to test materials used in aerospace, transport and energy. It recorded the biggest absolute increase in international sales over the past two years, up £321m to £501m in 2018, after making acquisitions in America and Germany.

More than 50% of the companies are majority-owned by entrepreneurs or founders, and 23% are majority-owned by private equity firms. The companies directly employ 124,000 people.

At the start of 2017, 26% of companies told our researchers that the prospect of Brexit had made a negative impact on their business – this had risen to 41% by December last year. International Track 200 companies will be hoping the government's trade negotiations can reverse that trend.



led by chief executive Fred Stratford, travel agency Reed & Mackay helps professionals complete 2m business trips a year. International sales hit £16.4m in 2019

1 Reed & Mackay 412.15%

Corporate travel agency
When the "Beast from the East" brought heavy snow and disruption across Europe in February 2018, Reed & Mackay worked around the clock. The corporate travel specialist shared 4,000 targeted alerts a day on its mobile app and its consultants made more than 3,000 calls to customers, reorganising trips because thousands of flights were grounded.

Reed & Mackay helps companies arrange travel for their employees via its online booking portal, mobile app and 750 travel experts. Its platforms – driven by technology developed in-house – offer price comparisons on flights and hotels, real-time travel alerts, and even

the option for travellers to share their location when travelling to volatile destinations, so employers can monitor their safety.

It employs 1,000 staff, who work with an international network of 4,000 travel advisers to support clients in the financial, insurance and legal sectors in 40 countries, helping professionals complete two million business trips each year. International sales have rocketed an average of 412% a year, from £626,000 in 2017 to £16.4m in 2019, on total sales, generated from commission and fees, of £71.9m.

With corporations increasingly conscious of their environmental impact, Reed & Mackay also calculates the carbon footprint of trips, and will display

it alongside prices at the time of booking so clients can choose the greenest options. Other services include logistical planning, trip budget management, travel consulting, event management and passport and visa applications.

Demand from multinational clients has seen the London-based firm, led by chief executive Fred Stratford, 56, expand rapidly since 2015, launching offices in financial hubs such as Dubai, Frankfurt, New York and Singapore.

With backing from Inflection, the private equity firm, which invested in the company in a 2016 deal valuing it at more than £150m, it has also grown via acquisitions of travel groups in America, Australia, France and Germany, and launched a joint venture in Holland.

Helped by such acquisitions, its client base has broadened to include customers in the retail, media and manufacturing sectors. With the worldwide corporate travel industry estimated to be worth \$1.4 trillion, there is plenty of scope for further growth. With its tech-driven approach and global footprint, Reed & Mackay has shown its capacity to adapt to an ever-evolving business landscape.

The firm was founded in 1962 by father-and-son team Bob and David Boardman as a travel agency within a London insurance firm. The founding family is still involved in the business, with Bob's other son Richard, 53, a former chief executive, sitting on the board of directors.

2 AIS 319.74%

Office interiors consultancy
This workplace interiors business kick-started its global growth in 2017 when American Express asked it to fit out offices in Europe. It has since won clients such as asset manager BlackRock, and opened bases in Amsterdam and Frankfurt. The London-based firm aims to expand into America and India, after international sales reached £16.8m last year. It is led by managing director Gerry Graville, 50, who acquired AIS in 2013 after setting up the interiors division of construction group Willmott Dixon.

3 Project One 278.99%

Business consultancy
BAE Systems, Astra Zeneca and Liberty Global are among the clients of this Cheshire-based consulting business, launched in 1998. It helps large organisations manage complex change and business transformation processes. In 2016, chief executive Terry Holland, 53, led a management buyout from the founder. International sales have since soared to £8.1m in 2018, as the company has followed clients into markets such as Australia, the Middle East and Europe.

4 Northern Gas & Power 247.57%

Energy management consultancy
Fokhrul Islam, 37, set up this energy consultancy in 2013, winning its first customers from his bedroom. Now based in Gateshead, it has offices in Paris and Texas as well as technology hubs in Malta and India. The firm works with businesses to reduce their energy consumption by finding the best contracts with suppliers including British Gas and Eon, and offering consultancy services such as energy-use audits. International sales rose to £11.4m in 2018.

5 Chilly's Bottles 227.85%

Reusable bottles brand
This London company's reusable steel water bottles, an alternative to single-use plastic water bottles, have proved a hit in mainland Europe. Overseas sales – through its multilingual website and distributors – reached £12.3m in 2019, driven by a focus on social media marketing. Co-founders James Butterfield and Tim Bouscarle, both 31, have expanded the range to include reusable coffee cups and have recently launched Chilly's in America, Australia, the Middle East and parts of Asia.

FAST TRACK

International Track 200 ranks Britain's mid-market private companies with the fastest-growing overseas sales. The league table is produced for an 11th year by Fast Track, the Oxford firm that researches Britain's top-performing private companies and organises invitation-only dinners for their owners and directors to network and meet its sponsors.

For full ranking criteria, see page 2

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The duckers and weavers deliver knockout figures

The top exporters are sharp-eyed, sure-footed and can roll with the punches



An impressive group of companies makes up this year's International Track 200. They have increased international sales by an average of 64% a year over the past two years, to a combined annual total of £10.3bn.

These are excellent numbers, showing that the firms possess the strength and dynamism to succeed in rapidly changing times. With memories of the last recession still fresh, and the

turbulence of Brexit and trade wars, their leaders have learnt to be prepared for anything – indeed, planning for a range of scenarios is far more common now than 10 years ago.

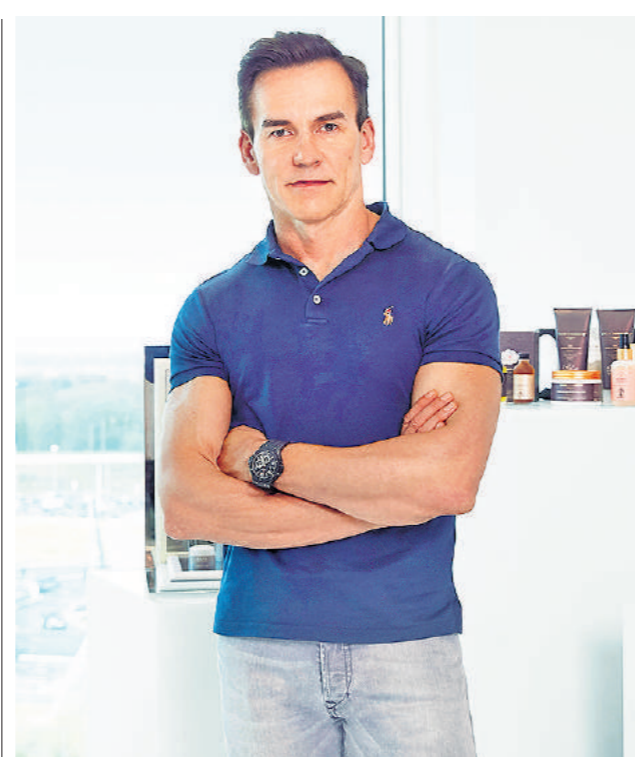
It is a point captured in HSBC's latest Navigator report, which found that 66% of UK companies were expecting their business to change totally or substantially in the next five years. Yet entrepreneurs and chief executives are not fazed by this, and 77% of firms predict growth in 2020. The upheavals of the past decade have taught companies to become more agile and to develop a knack for spotting opportunities amid the disruption.

Combine this agility with digital innovation and you get export powerhouses such as The Hut Group (No 146), the biggest exporter on the league table, whose international sales of beauty

and health products, via 178 localised websites, have grown an average of 38.5% annually over two years to £608m in 2018. Investors are joining forces to back it, and the company announced £1bn of new funding in December from HSBC and other lenders.

At the heart of the company is Ingenuity, its proprietary e-commerce platform, which uses real-time data to optimise pricing and digital marketing – driving sales not just for its own brands, such as ESPA and Lookfantastic but also for multinationals such as Nestlé, Procter & Gamble and Nintendo.

Founded in 2004 by its chief executive, Matt Moulding, The Hut Group is building the UK's biggest new bespoke office outside London, at Manchester airport. Its international success illustrates a broader trend – UK companies are



Chief executive Matt Moulding has seen exports grow at The Hut Group (No 146) by 38.5% a year to £608m in 2018

highly adept at using data, digital skills and creativity to drive rapid overseas growth.

END (No 177) is a men's fashion retailer based in Newcastle upon Tyne that sprinkles interviews with DJs and artists across its beautifully designed website, selling clothes from brands such as Raf Simons and Moncler. It was founded in 2005 by two university friends, John Parker and Christiaan Ashworth, and its international sales hit £81m last year, up an average 33% a year over the past two years.

Chilly's Bottles (No 5) has seen average international sales of its reusable bottles grow 228% a year to £12m. It has put its focus on sustainability, with its website reflecting growing public interest. For instance, it promotes City to Sea, a non-profit fighting plastic pollution.

Confirming the strong pool of creative and digital talent in

the UK, the league table includes more than a dozen agencies offering these skills to clients. Among them are MiQ (No 45), with international sales of £162m, which works for Audi, Avis and Samsung, and the mobile marketing specialist Ogury (No 16, with £54m), which raised £38m in December to support innovation and international expansion. However, agility and innovation are not exclusive to new companies in digital industries. Founded in 1886, the family-owned Whitworth Group (No 140), a Northamptonshire-based miller, is one of the oldest firms on the league table.

It is building an advanced new flour mill that will use internet of things technology to improve quality, traceability and food safety.

As concerns about sustainability and the environment escalate, the 200 companies are showing their agility. Among them are

Reed & Mackay (No 1), a corporate travel agency founded in 1962 that helps customers calculate the carbon footprint of journeys, and FatFace (No 118), which now only uses sustainably sourced cotton in its products.

Sustainability is a priority for almost all the businesses I talk to, and the International Track 200 companies are using their nuanced understanding to help lead the debate.

Awareness of the wider business context and the subtle differences between territories is something on which HSBC prides itself. Our network covers 53 markets and gives us access to more than 90% of world trade flows. We look forward to enabling more international business to thrive throughout this new decade.

Amanda Murphy is head of commercial banking, HSBC UK

INTERNATIONAL TRACK 200



BRITAIN'S MID-MARKET PRIVATE COMPANIES WITH THE FASTEST-GROWING OVERSEAS SALES

Table with 22 columns: Rank 2020, Rank 2019, Company, Activity, Location, Year end, % annual intl sales growth, Latest intl sales £000, Total sales £000, Staff, Rank 2020, Rank 2019, Company, Activity, Location, Year end, % annual intl sales growth, Latest intl sales £000, Total sales £000, Staff.

* Supplied by the company + Annualised figure International Track 200 publisher and compiler: Hamish Stevenson. Editorial: Richard Tyler, John Elliott, Matt Elliott. Research: Ying Chen, Michael Cook, Malcolm Gilmour, Kaye Johnson, Gareth Morgan, Ed Parsons, Jonathan Sinclair, Lindsay Uppadine.

RULES OF ENGAGEMENT

The 11th annual Sunday Times HSBC International Track 200 league table ranks Britain's mid-market private companies in order of fastest-growing international sales. Sales growth was measured by the companies' latest two years of accounts, either publicly available or obtained from the firm.

Criteria Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies.

As reported in the latest accounts, overseas sales had to exceed £1m, be at least 5% of total sales and show a rise from the previous year, while total sales had to be between £25m and £1bn, operating profit had to be positive and staff numbers had to be at least 10. (Exporters with sales of less than £25m are ranked in our sister table, the SME Export Track 100.)

In the base year, international sales had to be above £500,000. International sales growth was measured by compound annual growth rate over two years. International sales for recruitment, marketing services or travel agents include gross monies handled on behalf of clients, unless otherwise indicated. These firms must also show gross profits of at least £5m in their latest accounts.

Exclusions Excluded companies include pure property developers and financial trading companies.

Data collection Sources include Bureau van Dijk's Fame and Experian's MarketIQ. Some companies nominated themselves or were identified through desk research, conducted principally between August and December 2019.

Incomplete data Companies may choose not to disclose a geographical breakdown of sales because they file abridged accounts or on the grounds that it could be prejudicial to their interests. So, there will be omissions.

Disclaimer The firms in the league table are not endorsed or recommended by the sponsors or Fast Track, nor

are they necessarily the best-run companies. The table is based on historical data. The information is not an indicator of present or future performance. Some exceptions were made to the qualification criteria. The compiler's decision is final and no correspondence will be entered into.

Sponsors Fast Track's sole source of revenue is our sponsors. We

would like to thank HSBC for its sponsorship for all 11 years, DHL Express for its fourth year and Oracle NetSuite for its second year. Nominations for next year are welcome at info@fasttrack.co.uk or via fasttrack.co.uk.



106 Amoria Bond 46.24%
Recruitment consultancy

The idea for this Manchester-based recruitment consultancy came when co-founders Gareth Lloyd, 42, Daniel Daw, 42, and Nick Barrow, 45, were trekking in the Andes. It places technical and senior-level personnel in more than 40 countries, primarily within the technology and engineering sectors. T-Systems, Amgen and Siemens are among its global clients. Offices in Amsterdam, Cologne and Singapore helped overseas sales hit £51.9m in 2018.

107 Metropolis 45.98%
Consumer and business media

Led by chief executive Robert Marr, 54, this London-based media group has made 20 acquisitions over the past 10 years, including a portfolio of brands from Centaur Media, bought last year for £5m. Metropolis publishes more than 35 business titles, including fashion magazine Drapers, and has diversified into paid-for and digital content, as well as live events. It also operates the consumer discount platform smartsave, which provides restaurant and attractions discounts in cities such as New York, Miami and London. International sales reached £10.5m in 2018.

108 Mivan 45.92%
Joinery and fit-out

Cruise ships, the Bulgari Hotel and a luxury train are flagship projects of this joinery and fit-out specialist, led by managing director John Cunningham, 50. In 2014, the Co Antrim company was acquired by entrepreneur Brian McConville, 58, who also owns MJM Marine (No 155). International sales grew to £11.6m in 2018, boosted by its marine fit-out business, which serves customers such as Tui and Royal Caribbean. Mivan is branching out into research vessels, fitting out cabins and offices aboard the REV Ocean superyacht.

109 Ptmarmigan Media 45.61%
Financial media agency

This media agency, founded in 1993 by David Wiggin, 60, works with blue-chip clients including JP Morgan and AXA. Named after the bird, Ptmarmigan specialises in media planning and buying for the financial sector and has offices in London, New York and Asia Pacific. In 2018, American revenues almost doubled to £40m, boosting total international sales to £66.9m.

110 Inside Travel Group 45.40%
Tour operator

This Bristol firm's InsideJapan and InsideAsia brands offer small group tours and tailor-made individual trips throughout Asia, from trekking the cloud forests of Laos to bar-hopping in Tokyo. University friends Simon King, 44, and Alastair Donnelly, 43, set up the company in 2000 after teaching English in Japan. Overseas sales of package tours grew to £18.5m in 2018, bolstered by a strengthened marketing team and coverage of Japan generated by the Rugby World Cup and upcoming Tokyo Olympics.

111 Barron Wood Distribution 44.99%
Transport broker

This freight broker was formed in 1993 by John Fairbrother, 58, and his brother David, 57. It works with small haulage firms and owner-drivers, using the return journeys of larger companies to offer competitive prices. The Preston-based firm handles more than 4m pallets and delivers 170,000 consignments a year across the UK and Europe, helping overseas sales to reach £8.1m in 2018.

112 MVF 44.99%
Customer generation services

Founded in 2009 by five friends, this London firm uses its in-house technology and marketing expertise to help more than 1,000 clients increase their customer bases. It operates in 45 countries and 30 languages, and in 2015 opened an office in Texas after private equity firm Bridgepoint acquired a 40% stake. Growing revenue from the Americas boosted overseas sales to £60m in 2019. The company is led by two of its co-founders: president Titus Sharpe, 45, and chief executive Michael Teixeira, 46.

113 Bulk Powders 44.78%
Sports nutrition brand

Superfood powders, nut butters and vegan protein bars are among the health and performance products made by Bulk Powders. Fitness enthusiasts Elliot Dawes, 37, and Adam Rossiter, 36, started the Colchester firm in 2006, and now export more than 1,000 food supplements to Europe. International sales hit £22.5m in 2018, and last year the firm opened a 100,000 sq ft distribution centre in Poland.

114 Fundamental Media 44.73%
Financial media agency

London-based Fundamental Media advises global fund management companies on how to market their funds to investors. It plans and buys media, and its services are backed by bespoke technology that provides fund marketing intelligence in more than 20 countries. International sales rose to £72.9m in 2018, boosted by strong growth in America and a new office in Sydney. Chief executive Angus MacLaine, 45, heads the firm he founded in 2003.

115 Lyle & Scott 44.55%
Fashion clothing retailer

Founded in Scotland 146 years ago, this menswear brand is known for its knitwear and golf clothing embellished with a golden eagle logo. Now based in London, the company sells to retailers and distributors in markets including Holland and Sweden. It also sells goods via its website, five UK shops, and two franchise stores in Holland. International sales reached £23.1m in 2019, under chief executive Philip Oldham and owner Sue Watson, 66.

116 Optal 44.32%
Payment services provider

Founded in 2002 by Rob Bishop, 63, this London-based firm specialises in single-use virtual bank account numbers used by travel, insurance, education and procurement firms to



make fast, secure payments to suppliers. International sales, which represent fees charged, leapt to £269.6m in 2018, boosted by its travel business in Hong Kong and Australia. Financial technology company WEX recently agreed to acquire Optal and payments firm eNett for \$1.7bn, in a deal expected to complete by the middle of this year.

117 Storm Technologies 44.14%
IT reseller

Founded 20 years ago by managing director John Brooker, 52, this Watford-based company provides hardware, software and IT services to clients across 45 countries, including the UAE and India. It has partnerships with vendors such as Cisco, HP and Dell, and a branch in Hungary that offers round-the-clock customer support. International sales reached £11.6m in 2018.

118 FatFace 43.54%
Clothing retailer

A black run ski slope in the French resort of Val d'Isère, called La Face, inspired the name of this clothing brand, which was launched in 1988 by Jules Leaver, 55, and Tim Slade, 54. The Hampshire-based company has more than 240 shops across Britain and Ireland, and it is led by chief executive Liz Evans, 48, who is spearheading its expansion across America, where it now has 22 stores. International sales reached £15.7m in 2019.

London-based Charlotte Tilbury Beauty (No 127) ships to 76 markets worldwide, helping exports reach £73.8m in 2018

119 Oil Consultants 43.48%
Recruitment consultancy

This oil and gas recruitment agency works with clients and job candidates in more than 95 countries. Headquartered in Tyne and Wear in northeast England, it opened its first international office in Brisbane in 2012. It now operates from 10 overseas locations, including Houston, Dubai and Dammam in Saudi Arabia. In 2018, international sales reached £39.3m, representing 90% of total turnover. Chief executive Helen Smith, 57, heads the group.

120 M247 43.35%
Internet and cloud services

Led by chief executive Jenny Davies, 42, this Manchester-based company provides internet connectivity and cloud services. The business started with internet service provider Metronet (UK), which bought two companies – M247 and Venus Business Communications – and then rebranded the group as M247. It works with more than 10,000 customers, including Laing O'Rourke and AO.com, across 110 countries. International sales surpassed £11.3m last year, boosted by the company opening an office in Romania.

121 Opus Talent Solutions 42.67%
Recruitment consultancy

Founded in 2008 by Darren Ryemill, 43, this Bristol recruitment consultancy specialises in the technology and energy sectors. Clients include the American conglomerate General Electric and German engineering group Siemens. Opus opened its first overseas office in Sydney in 2014, and has since added bases in New York, Amsterdam and Hong Kong. In 2018, Amy Golding, 34, took over as chief executive and international sales hit £31.7m.

122 Crafter's Companion 42.51%
Craft products retailer

Sara Davies, 35, started this Co Durham firm while at university in 2005 after creating the 'Envelope', a hand-held device for making envelopes for home-made cards. It now sells 4,000 craft items across 40 countries through websites, retailers, shopping channels and four UK shops. In 2018, it moved its American operations to a new 31,000 sq ft site in California, helping international sales rise to £20.3m in 2019. Since August, Davies has appeared as a panellist on the BBC's Dragons' Den.

123 Jellyfish 42.32%
Digital marketing agency

Based in the Shard at London Bridge, Jellyfish provides digital marketing services, consultancy and training for global brands such as Toyota and Samsung. The acquisition of South African firm ClickMaven in 2017 helped boost international sales to £77.6m in 2019, under chief executive Rob Pierre, 46. Last November, the company sold a stake to French investment firm Fimalac in a deal that also saw data specialist Tradelab integrated into Jellyfish, valuing the combined group at £500m.

124 Vivobarefoot 42.16%
Footwear manufacturer and retailer

This London firm's shoes, which retail for up to £190, forsake conventional padding, resulting in a lighter design that mimics the foot's natural shape. The company has a focus on sustainability, offering a range of recycled and plant-based materials. Galahad Clark, 44 – who hails from the family behind Clarks shoes – founded the company in 2012 and has overseen expansion into northern Europe and America, boosting overseas sales to £19.7m in 2019.

125 Western Global 42.13%
Storage tank manufacturer

This Bristol business manufactures portable storage and dispensing tanks for fuel and lubricants. It has operations on three continents, supplying goods to clients in the power generation, equipment rental and fuel distribution markets. International sales rose to £36.6m in 2018, boosted by growth in America, its core market. Last year, Clem Connor, 38, took over as chief executive from chairman Robert Critchley, 46.

126 Adaptavist 42.11%
IT consultancy

Adaptavist helps large businesses and organisations, including Nasa, Siemens and the BBC, to optimise and automate their software development processes. The company works closely with Australian software firm Atlassian, and also offers consultancy and training. The London business has offices in North America, Spain, Estonia and Malaysia, helping overseas sales grow to £23.4m in 2018, under chief executive Simon Haighton-Williams, 46.

127 Charlotte Tilbury Beauty 41.94%
Beauty products retailer

Founder Charlotte Tilbury, 47, make-up artist to celebrities such as Salma Hayek and Amal Clooney, launched her

eponymous cosmetics and skincare line in 2013. The London-based brand now ships to 76 markets and has overseas stores in the Middle East, Los Angeles and Hong Kong. It also sells through retailers such as T'Mall Global in Asia, and Nordstrom and Bloomingdale's in North America. In 2018, Sephora stores in the US, Canada and Europe began selling its products, helping exports reach £73.8m. Singapore and France were added in 2019 when total sales surpassed £225m.

128 Vohkus 41.61%
Technology provider

The IT reseller has clients in 96 countries. Its export service ships and deploys products from some of the world's largest tech vendors, such as HP, and Microsoft, with an average delivery time of four days. The Hampshire firm is led by co-founder Ritchie Sharma, 50, who oversaw annualised international sales of £9.3m in 2019.

129 Lawton Tubes 41.51%
Copper tube supplier

This fourth-generation family firm makes and distributes copper tubes for a wide range of applications, from supplying medical gas in hospitals to engineering at whisky distilleries and even plumbing at the Houses of Parliament. Under the leadership of Oliver and Giles Lawton, both 50, the Coventry-based firm generated exports of £14.2m in 2018, its centenary year.

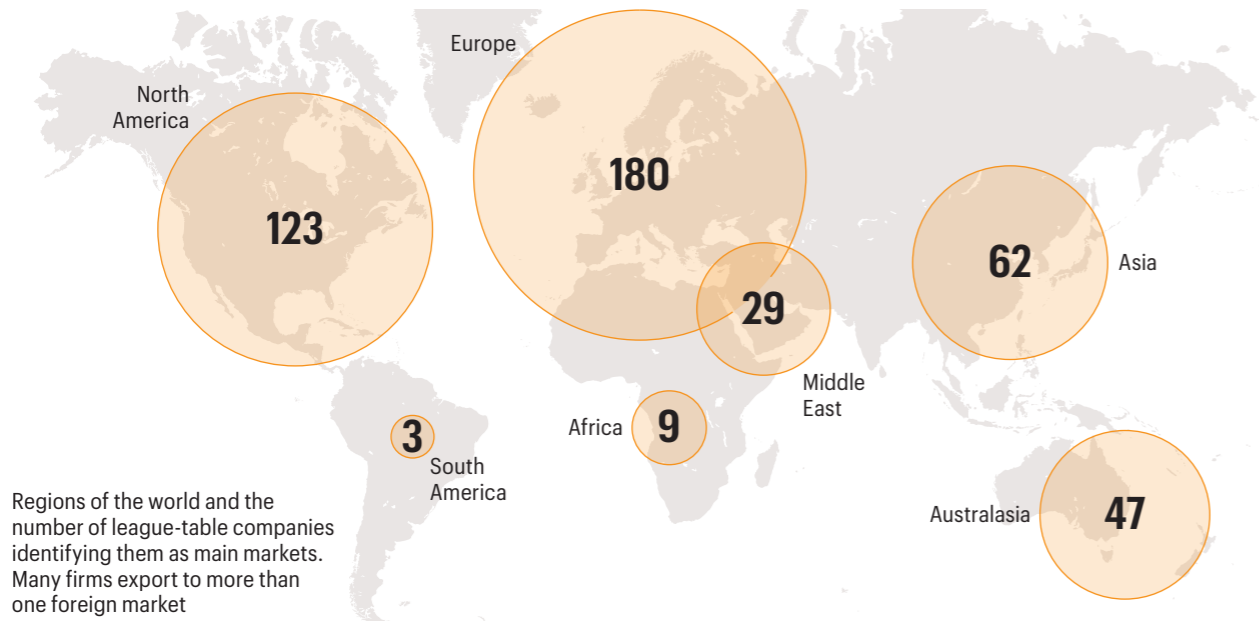
130 John Cotton Group 41.45%
Bedding manufacturer

This family business, established in 1916, makes 10m duvets and 20m pillows a year under its Slumberland, Snuggledown and John Cotton brands. The group also supplies recycled insulated packaging and home insulation, helping international sales rise to £62.2m last year. Third-generation managing director Mark Cotton, 43, heads the group, which is based in West Yorkshire.

131 World of Books 41.35%
Books and media reseller

This circular economy "recommerce" company recycles or resells more than 85m used books bought from charities and consumers every year. It trades via its own website, which include World of Books and Ziffit, and through Amazon and eBay. Selling to more than 190 countries lifted exports at the West Sussex firm to £22.9m in 2018. Last September, Graham Bell, 45, took over as chief executive from co-founder Stephen Boobyer, 57.

MAIN MARKETS OF THE INTERNATIONAL TRACK 200 COMPANIES



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INTERNATIONAL TRACK 200



PARAMOUNT PICTURES



158 prosource.it 35.82%
IT services provider

This company provides IT services, predominantly for oil and gas firms such as BP and Chrysaor. Based in Aberdeen, prosource.it has overseas offices in Houston, Dubai and Calgary and has worked in more than 25 countries. International sales reached £24.5m last year, under co-founder and managing director Stewart Proctor, 55.

159 Gravitas Recruitment 35.70%
Recruitment consultancy

Founded in 2010 by Jonathan Ellerbeck, 44, Daniel Wallis, 41, and Alexandra Naylor, 40, this London-based recruitment consultancy places insurance, technology and banking professionals. Overseas offices in Hong Kong and Singapore boosted international sales to £5.4m in 2018. The firm serves clients including AIA, BNP Paribas and Prudential.

160 Cinesite 35.61%
Visual effects and animation

Avengers: Endgame, Rocketman and The Addams Family are examples of this Emmy award-winning company's work. Cinesite produces visual effects and animations for the likes of Disney, Netflix and 20th Century Fox. It was founded in 1991 as part of Kodak before chief executive Antony Hunt, 58, led a buyout in 2012. The London firm has since acquired two studios in Canada and one in Germany, helping overseas sales reach £66.3m last year. In December, it secured \$112m in debt and equity funding from backers including Dutch investor Gryphon Capital.

161 Priority Freight 35.51%
Logistics services provider

Priority Freight makes time-critical deliveries to businesses in sectors such as automotive and aerospace. The Dover firm, founded in 1996 by Neal Williams, 49, says it arranges 150,000 deliveries a year and responds to client requests in less than 15 minutes. The company has overseas offices in four European countries, helping international sales reach £56.6m in 2018.

162 Argent Foods 35.34%
Food supplier

This international food business operates in Europe, Australasia, North America and Africa. Led by chief executive David Gray, 60, the London-based group supplies fruit to supermarkets and meat products to the catering sector, including Michelin-starred restaurants. In 2018, international sales hit £140.5m, with 85% generated in continental Europe.

163 Ash & Lacy 35.30%
Building parts manufacturer

Founded more than 150 years ago, this West Midlands manufacturer makes roof systems and façades for the construction industry. It also creates products for sectors such as automotive, aerospace and IT, including acoustic panels for the likes of Bentley and Rolls-Royce. Ash & Lacy has six sites across Britain and a facility in Cape Town, and

Taron Egerton whips up the crowd as Elton John in Rocketman, which used visual effects from Cinesite (No 160)

exports to five continents. Overseas sales rose to £3.4m in 2018, under chairman and chief executive Jonathan Evans, 49.

164 adm 35.25%
Marketing services provider

Brands such as Bacardi, Diageo and L'Oréal have partnerships with this firm to support the local rollout of global marketing campaigns. Chief executive Justin Barton, 56, led a management buyout of adm from its American parent company Polyconcept in 2014. The London-based business has 32 offices in 29 countries and overseas sales grew to £186.9m in 2018, accounting for more than 90% of total turnover.

165 GBA 34.95%
Logistics services provider

This Preston company began life in 1987 when founder David Birkbeck, 52, bought his first van. It now operates more than 350 vehicles as part of a fleet that spans 16 locations across Britain and Europe. Its clients include blue-chip companies in the retail, automotive and pharmaceutical industries. Bases in Austria, Germany, Poland and Portugal boosted overseas sales to £18.8m in 2018.

166 TopCashback 34.80%
Cashback website

This Stafford-based company offers its 11m global members cashback and discounts from more than 10,000 retailers and says it completes 5,000 transactions a day over all websites. The business generates revenue from sponsored advertising, with the majority of overseas sales coming from America. It also runs cashback sites in India and China. International sales hit £33.7m in 2018, under co-founders Oliver Ragg, 49, and Michael Tomkins, 44.

167 SystemsAccountants 34.37%
Recruitment consultancy

Founded in 1997 by chairman James Bradshaw, 48, this recruitment agency sources professionals with both financial and technology expertise. The London-based firm works with public and private-sector clients, such as Canon and Zurich, and has six offices across America and mainland Europe. International sales reached £12.7m in 2019, under chief executive Dean Turner, 51.

168 Lincoln & York 34.31%
Coffee manufacturer

Founded in 1994 by managing director James Sweeting, 50, and Simon Herring, 55, and named after their home cities, Lincoln & York supplies private-label coffee blends to 10 European countries. It has more than 300 customers, including coffee-shop chains, independent outlets and specialist retailers. In 2017, it opened its first overseas sales office, in Poland. Exports hit £13m last year.

169 Vision RT 34.05%
Medical technology developer

If cancer patients change position during radiotherapy treatment, Vision RT's 3D imaging systems automatically pause the beam, helping to prevent damage to surrounding organs and tissues. Led by chief executive Norman Smith, 50, the London firm has more than 1,000 installations worldwide, helping exports reach £45.9m in 2018. Danish fund William Demant Invest bought a majority stake for an undisclosed sum that year. Last April, Vision RT acquired UK-based Aurora, a provider of facial recognition technology.

170 Corin Group 33.62%
Orthopaedic parts maker

Based in Cirencester, Gloucestershire, this company manufactures cutting-edge orthopaedic implants and develops technologies to help provide customised treatments. In 2018, chief executive Stefano Alfonsi, 55, oversaw the sale of the business to private equity firm Permira. Corin then acquired Global Orthopaedic Technology, Australia's largest manufacturer of hip and knee implants. Overseas sales reached £106.2m that year, and in 2019, the group bought OMNI, an American surgical robotics firm.

171 EnerMech 33.50%
Engineering services provider

This mechanical and electrical services firm is headquartered in Aberdeen. It works on large-scale energy and infrastructure projects across 40 locations, including America and the Middle East. In 2017, it acquired Australian electrical and instrumentation

firm EPS Group, helping overseas sales hit £337.9m in 2018. In the same year, private equity firm Carlyle Group bought EnerMech from Lime Rock Partners in a £450m deal. Christian Brown, 50, took over as chief executive from Doug Duguid, 57, this year.

172 Cooper & Turner 33.40%
Industrial fastener manufacturer

Back in 1912, this group made the rivets used in battleships and Ford's Model T cars. Today, the Sheffield business makes fasteners for applications such as wind turbines, skyscrapers and railways. In 2017, chief executive Tony Brown, 54, led a buyout backed by American private equity firm Watermill Group, which acquired a majority stake. Last year, international sales reached £59.7m and the company bought French firm Beck Industries, creating a group with 17 sites spanning four continents.

173 Autocraft Solutions Group 33.37%
Automotive engine manufacturer

Since their 2010 buyout of ATC Drivetrain from its American parent company, Mike Hague-Morgan, 45, Steve Harris, 59, and Brian Barr, 56, have built this engineering group through acquisitions. It now has facilities in Lincolnshire, Birmingham and Northamptonshire and produces 20,000 engines a year for the likes of Jaguar Land Rover, Ford and Aston Martin. Three quarters of the engines are sold overseas, driving exports to £8.8m in 2018.

174 City Facilities Management 33.30%
Facilities maintenance provider

Lord Haughey, a former director of

Celtic FC, set up this Glasgow business with his wife, Susan, in 1985. It provides facilities management services predominantly to the retail sector, including supermarkets such as Asda, Walmart and Marks & Spencer. The company also installs and maintains air conditioning, electrical and refrigeration equipment. International sales rose to £472.7m in 2018, boosted by growth in America, southeast Asia and Australia.

175 Princess Yachts 33.15%
Luxury yacht builder

Plymouth-based Princess Yachts, whose 3,000 staff build luxury yachts ranging from 35ft to 130ft, is majority-owned by L Catterton, a private equity fund backed by luxury goods giant LVMH. Its yachts are sold worldwide through a localised distribution network. Chief executive and executive chairman Antony Sherif, 56, is leading a five-year, £100m investment programme and oversaw international sales of £263.8m in 2018.

176 Bee Health 33.10%
Food supplement manufacturer

Originally a family-run beekeeping business, this vitamin and supplement manufacturer now produces 100m capsules and tablets a week at its Bridlington factory. It sells to more than 40 countries, with growth in America and Europe driving exports to an annualised £1.6m in 2018. Founder Steve Ryan, 61, stepped down as managing director last year, handing over the reins to his son Lewis, 25.

177 END. 32.94%
Designer menswear retailer

Founded in 2005 by university friends John Parker, 38, and Christian Ashworth, 37, END. has grown from a shop in Newcastle upon Tyne to a global online retailer of more than 400 designer brands such as Alexander McQueen. It is backed by private equity firm Index Ventures, which bought a minority stake in 2014. Last year's exports of £80.9m are set to be boosted by its new distribution centre near Newcastle.

178 Cobalt Recruitment 32.90%
Recruitment consultancy

From a network of 12 global offices stretching from Auckland to Berlin, this recruiter places professionals in property, construction and financial services roles. Tim Rowe, 44, and Adam Walker, 48, established the London-based firm in 2001, and have signed up clients including American property management firm Cushman & Wakefield and Italian insurance giant Generali. International sales hit £21.3m in 2018.

179 Brook Taverner 32.87%
Clothing supplier

This Keighley company traces its roots back to 1912, when founders Frank Brook and Walter Taverner began selling buttons to tailors. Today, Brook Taverner supplies corporate wear, ranging from suits and tweed waistcoats to knitwear and chinos. Staff at Audi, Sofitel hotels and the Swissport aviation

group wear its clothing. International sales reached £6.4m in 2018, under managing director Ben Jones, 50.

180 Uform 32.61%
Kitchen door supplier

Co-founder and chief executive Eamon Donnelly, 54, began selling kitchens when he was 17, before setting up this kitchen door and accessories company in 1993. The Co Antrim business now supplies more than 1,000 kitchens a week to independent retailers in the UK and Ireland. Last year, exports hit £10.6m and Uform secured investment from BGF, which took a minority stake.

181 Forsyths 31.96%
Metal fabricator

Founded in the 1890s making stills for Scotch whisky, Forsyths diversified into oil and gas equipment in the 1990s. Projects include whisky stills for Japanese drinks conglomerate Suntory, and steelworks for Total's gas plant in Shetland. The Moray-based, family-run firm, led by Richard Forsyth, 68, and his son Richard E Forsyth, 40, has recently developed a mobile whisky distillery, and opened operations in Japan and Hong Kong to meet demand in Asia. Exports reached £12.4m in 2018.

182 Hexadex 31.93%
Steel systems manufacturer

This engineering group traces its roots to 1978, when David Milles, 77, founded Eminox to make steel exhaust systems. The Lincolnshire group now also includes Tecconnex, a clamp manufacturer, and Ceramex, which cleans diesel particulate filters used in cars, trucks and off-road vehicles. Interprovider sales climbed to £87.6m in 2018, under the leadership of David's son, Will, 49. Opening sites in Romania and Mexico has boosted growth, as well as joint ventures in America and Asia, and the acquisition of Lincolnshire firms Hooton Engineering and CWM Automation.

183 the7stars 31.83%
Media agency

Co-founded in 2005 by Jenny Biggam, 53, this firm takes its name from a London pub. It plans and buys advertising across Europe and America for clients including gaming firm Supercell, responsible for mobile games such as Clash of Clans. It is also a member of a network of media buyers that shares work across Europe. Overseas sales grew to £103.5m in 2019.

184 Reward Gateway 31.69%
Employee engagement services

More than 1,800 companies across 23 countries use this company's software to help them engage employees through benefits, rewards and improved communication. The London-based firm has seen strong growth in America, boosted by new clients such as Lavazza North America, as well as the acquisition in 2018 of Brand Integrity, a firm in New York state. Overseas revenue hit £104.5m last year, under chief executive Doug Butler, 55.



Under James Sweeting, Lincoln & York (No 168) has seen exports hit £13m

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**185 The White Company 31.65%**

Lifestyle retailer
Founded in 1994 by Chrissie Rucker, 51, after she struggled to find high-quality linen and tableware that was affordable, The White Company sells predominantly white bed and bathroom linen, home and dining accessories, and fashion. It opened a flagship store in New York in 2017, and has since launched a partnership with the American department store Nordstrom. International sales hit £18.3m in 2019, under chief executive Mary Homer, 61.

186 MNC 31.57%

Media agency
This firm helps fast-growing brands such as Wren and Oak Furnitureland become household names. MNC plans and buys advertising, and also shapes marketing strategies for its clients. Founded in 1997 by Andrew McCutcheon, 54, the London firm set up an employee trust in 2016, which now owns 51% of the group. International sales hit £27.6m in 2018, boosted by contracts with American brands such as Wayfair.

187 County Milk Products 31.39%

Dairy ingredients supplier
Founded in 1994 by John Langslow, 78, in partnership with a Dutch dairy trader, County Milk became 100% owned by the Langslow family in 2002. From its Cheshire base, the company supplies dairy ingredients such as milk powders and butter fats to food manufacturers in the UK and Europe. In 2018, exports hit £60.5m and the company started production at Oak Leaf dairy, a joint venture specialising in whey powders.

188 Solventis 31.38%

Solvent distributor
Drawing on a background in chemical distribution, managing director David Lubbock, 60, founded this firm in Guildford, Surrey, in 2002. It imports petrochemical solvents and stores them in its Antwerp facility for delivery worldwide. It also makes aircraft de-icing fluids at its Antwerp base through subsidiary Kilfrost Europe. In 2017, it bought the automotive solvents division of the German firm Haltermann Carless, helping international sales reach £165.7m the following year.

189 Cultech 31.26%

Dietary supplement manufacturer
Husband-and-wife biotechnologists Nigel and Sue Plummer, 62 and 63 respectively, set up this dietary supplements manufacturer in Port Talbot, south Wales, in 1994. Its brands – Lab4 Probiotics, ProVen Probiotics and Vega Vitamins – are sold online and in pharmacies and health stores such as Boots and Holland & Barrett. It also makes private-label products for other



SUKI DHANDA

Founder Chrissie Rucker saw international sales at The White Company (No 185) hit £18.3m last year

companies. Overseas revenue reached £24.9m in 2018.

190 MPM Products 31.04%

Pet food producer
This Manchester-based company sells pet products to more than 50 countries. Its brands include Applaws and Encore natural pet food, and Nature's Calling cat litter. Founded in 2002, MPM sold a majority stake to private equity firm ECI for £50m in 2016. International sales rose to £47.8m in 2018, boosted by growth in America and Asia. The business is led by chief executive Julian Bambridge, 47.

191 Broadland Drinks 30.76%

Wine producer and importer
This Norfolk-based company imports and bottles wine, as well as creating its

own brands. These include Proudly Vegan – the UK's first 100% vegan wine – Three Mills Fruit Fusion and Minivino single-serving cups and cans. Owner Mark Lansley, 57, expanded the business into America five years ago, and sales of its advent calendar of 24 small wine bottles and Waipapa Bay, its New Zealand brand, boosted overseas revenue to £4.5m in 2019. The company is currently looking to build a bottling plant in America.

192 Capital Hair and Beauty 30.71%

Hair products wholesaler
Founded by Michael Vans Agnew in 1954 as a scissors-sharpening company, this family business is now run by his sons, Peter, 59, and Hamish, 62. The Brighton firm sells hair and beauty products to trade buyers across 60 stores and online. It opened its first in Ireland in 2010 and has since made two acquisitions, boosting its number of shops on the island to five. International sales rose to £4m in 2018.

193 Adder Technology 30.16%

IT hardware manufacturer
Heathrow Airport and the Ontario Provincial Police are among the customers that use Adder's hardware, which allows users to control multiple computers from a single keyboard, monitor and mouse. The Cambridge business was founded in 1984 by chief executive Adrian Dickens, 58, after graduating in engineering from the city's university. The company has 13 overseas offices across America, Asia and Europe, and international sales increased to £28.6m in 2018.

194 Mountain Warehouse 29.97%

Outdoor clothing retailer
Founder Mark Neale, 52, leads this outdoor clothing and equipment chain, which has almost 400 stores across the UK, Europe, North America and New Zealand, having opened 21 shops abroad last year. The London-based company also operates nine international

websites, shipping boots, jackets and ski gear to 100 countries. Private equity firm Inflexion invested £45m for a minority stake in 2018, valuing the company at £310m. Overseas sales hit £78.4m in the year to February 2019.

195 Four Communications 29.54%

Marketing and communications agency
Launched in 2001, this agency is led by its four co-founders, including chief executive Nan Williams, 57. In 2015, the London firm secured £10m in funding from BGF and has since made 11 acquisitions. Operating from hubs in the UK and the UAE, its expertise spans industries such as health, property, financial services and the public sector. Overseas sales rose to £27.1m in 2018.

196 iKas International 29.24%

Recruitment consultancy
This company specialises in IT and digital hires for financial services

organisations. It was founded in London by Ian Southern, 42, Sarah Curtis, 40, and Karen Higgins, 57, in 2004. Overseas sales reached £21.7m in 2018, boosted by growth in the Asia Pacific region, where it has offices in Hong Kong, Singapore and Sydney. The Bristol-based recruitment firm Sanderson acquired a 45% stake in iKas last year.

197 Croxsons 29.06%

Glass bottle supplier
Founded in 1872 by William Croxson, this business is still family-owned and run. It designs and supplies bottles, jars and tops for food and drink brands and manufacturers ranging from start-ups to multinationals. The Surrey-based company has operations in New Zealand, Australia and America, and sells to 50 countries. International sales hit £9.7m in 2018, under the control of James and Tim Croxson, 68 and 37 respectively, representing the fourth and fifth generations of the family.

198 Pricecheck 29.03%

Consumer goods supplier
This Sheffield company distributes more than 5,000 consumer goods from big brands, such as L'Oréal, Nestlé and Rimmel. Brother-and-sister team Mark Lythe, 52, and Deborah Harrison, 49, run the business, which was established as a single store by their parents in 1978. It supplies more than 80 countries and overseas turnover hit £37.2m last year, taking it nearer to its goal of £100m in exports by 2025.

199 Seasalt Cornwall 28.87%

Clothing retailer
In 1981, the Chadwick family went shopping for waterproof coats in Penzance and bought the clothing store instead. Inspired by selling fisherman's workwear, brothers Neil, 53, Leigh, 62, and David Chadwick, 61, created the Seasalt Cornwall clothing brand. The retailer now has 70 shops across Britain and Ireland, and sells online to more than 150 countries. It sold a minority stake to BGF for £11.5m in 2018, and international sales rose to £3.7m in 2019. Chief executive Paul Hayes, 48, plans to launch websites in Germany and America this spring.

200 CT Automotive 28.79%

Automotive parts supplier
Co-founded in 2000 by engineer Simon Phillips, 49, this Portsmouth-based firm makes plastic parts, arm rests and other interior products for the global automotive industry. It manufactures the parts in China, Turkey and Sunderland for customers including Ford, Lamborghini and Volkswagen. Distribution centres from Brazil to Japan handle the supply. International sales rose to £58.6m in 2018.

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