

Tech Track 100 regional press release

Thursday 7 September 2017



TWELVE COMPANIES IN THE SOUTHEAST WIN PLACES ON LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING TECH FIRMS

Published this weekend, the 17th annual **Sunday Times Hiscox Tech Track 100** league table ranks Britain's private technology, media and telecoms (TMT) companies with the fastest-growing sales.

The 12 companies headquartered in the **southeast of England** (compared to 20 last year) include four new entrants to the league table. Their sales have grown by an average of 88% a year over three years to a total of £330m, and together they employ more than 2,100 people.

The new entrants include **Symetrica**, a University of Southampton spin-out, which designs and manufactures patented equipment that can identify materials that could be used to make dirty bombs. Contracts with the likes of the US Department of Homeland Security helped it grow sales by an average of 92% a year to £8.2m in 2016.

Abingdon-based **PsiOxus** is another new entrant. Helped by £55m funding from investors including Imperial Innovations, it has developed viruses that can deliver medicine to cancer patients. Revenue from licensing its IP grew by an average of 120% a year to £8.6m in 2016, after it secured a deal with multinational Bristol-Myers Squibb.

The companies in the southeast appear with businesses from around Britain, including designer fashion website **Farfetch**, peer-to-peer lending platform **Funding Circle** and online entertainment community **LADBible**. Past stars range from travel search engine **Skyscanner**, which was bought by Ctrip, China's largest travel company, for £1.4bn last year, to takeaway website **Just Eat**, now worth £4.2bn.

The Tech Track 100 is sponsored by **Hiscox, Barclays, BDO, BGF** and **N+1 Singer**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Steve Langan, CEO of Hiscox Insurance Company, commented:

"Congratulations to all of the companies on the Sunday Times Tech Track 100. Their courage is laudable; rapid growth and continual innovation takes grit. We are extremely proud to be associated with such an impressive list."

Private tech companies in the southeast with the fastest-growing sales – ordered by county

HQ location and county	Rank [2016 rank]	Company Activity	Annual sales growth over 3 years	Sales £m	Staff	Year end [‡]	Comment
Reading Berkshire	4	Hunter Macdonald <i>IT consultancy</i>	267%	*29.1	437	Jun 17	Employs a team of more than 100 developers to create bespoke applications
Wokingham Berkshire	59 [19]	CitNOW <i>Video software developer</i>	72%	*7.0	67	Dec 16	Has subscribers in 44 countries, who produce 500 hours of video every day
Reading Berkshire	90 [43]	Bullitt Group <i>Consumer electronics designer</i>	47%	*99.7	98	Dec 16	Sells its branded electronics to more than 70 countries

HQ location and county	Rank [2016 rank]	Company Activity	Annual sales growth over 3 years	Sales £m	Staff	Year end‡	Comment
Brighton East Sussex	84	Brandwatch <i>Social media monitoring</i>	49%	29.1	354	Dec 16	Says it collects 200m online data points every day
Farnborough Hampshire	22 [1]	UKCloud <i>Cloud services provider</i>	127%	*42.9	158	Mar 17	High profile investors include Tim Henman, Andy Murray and Pink Floyd's Nick Mason
Southampton Hampshire	43	Symetrica <i>Radiation detection equipment</i>	92%	8.2	50	Sep 16	Its technology can detect materials that may be used in dirty bombs
Basingstoke Hampshire	82	NewVoiceMedia <i>Contact centre software developer</i>	50%	*32.2	370	Jan 17	Has raised more than £100m from investors including BGF Ventures
Petersfield Hampshire	94 [55]	Feefo <i>Customer review platform</i>	45%	*8.1	100	Mar 17	More than 3,500 brands use Feefo to collect reliable customer feedback
Fleet Hampshire	100	CV-Library Holdings <i>Online job website</i>	42%	25.2	132	Jun 16	Stores nearly 12m CVs on its website
St Albans Hertfordshire	87 [46]	PrivateFly <i>Online private jet hire</i>	48%	*22.3	31	May 17	Opened an office in Fort Lauderdale last year to serve the growing US market
Abingdon Oxfordshire	25	PsiOxus <i>Biotechnology developer</i>	120%	*8.6	46	Nov 16	Its new solid tumour-destroying virus is entering clinical trials in the US
Abingdon Oxfordshire	34 [4]	Immunocore <i>Biotechnology developer</i>	100%	16.5	279	Dec 16	Has raised £205m from investors including Woodford Investment Management and Malin

‡ Financial year end of latest available accounts * Supplied by company

The national picture

This year's Tech Track 100 companies achieved, on average, record sales growth of 99% a year over three years to a combined total of £2.9bn. They employ 15,300 staff, having added 12,000 employees to their combined workforce over the period.

London is the most popular location for company headquarters with 57, followed by the southeast (12). Of the remainder, eight companies are based in the northwest, six in the northeast, six in the East, four in Scotland, three in the Midlands and two each in the southwest and Wales.

The full league table is published as a 10-page supplement with the business section of **The Sunday Times** on 10 September, both in print and in the digital edition, and on www.fasttrack.co.uk.

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Notes for editors

Fast Track has published league tables of the UK's top-performing private companies with **The Sunday Times** for the past 20 years. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

League table criteria

The Tech Track 100 adopts the London Stock Exchange's (LSE) techMARK definition of a technology company as one that shows a 'commitment to innovation, research and product development' and operates in sectors including software, internet, telecoms and biotech.

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

They are ranked according to the compound annual growth rate in sales over the latest three years.

Annualised sales had to exceed £250,000 in the base year and £5m in the latest year. Companies also had to increase sales in the latest year, but did not need to be in profit.

Pure computer resellers are excluded, and this year the criteria were tightened to require IT consultancies and services companies to generate a significant proportion of their sales from proprietary technologies.

The research was carried out by Fast Track principally between May and July 2017. Most of companies were interviewed by telephone or visited by the Fast Track research team.

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The Barclays Technology, Media and Telecoms (TMT) team has sector-focused Relationship Directors across the UK. These specialists have the industry expertise and market knowledge to support TMT companies with all of their corporate banking needs. Barclays was the first UK bank to have a TMT Relationship Team and proudly supports most of the listed UK TMT companies, and more than a quarter of all Tech Track 100 businesses operating in the sector.

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stage and quoted – across every region and sector of the economy. BGF provides financial firepower to growing businesses with bold forward plans in place. It has backed 15 companies featured in the Sunday Times Tech Track 100, including UKCloud, number one last year.

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N+1 Singer is a corporate advisory and broking firm with a focus on UK small and mid-cap equities. The firm has circa 100 corporate clients covering the following sectors: Technology, Life Sciences, Healthcare, Industrials, Consumer, Media, Support Services, Financials and Investment Funds. It has advised on more than 120 IPOs, secondary offerings and block trades, raising over £2.5bn for its clients since 2013. Recently, N+1 Singer has expanded its reach with the launch of an equity research product for emerging unquoted companies.

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