

80 REFLEX VEHICLE SOLUTIONS

Vehicle rental provider 46.63%

WITH a fleet of 7,500 vehicles Reflex Vehicle Solutions operates a flexible hire service from depots in Stockton-on-Tees, London, Dublin and Didcot in Oxfordshire. Customers, who can add their own liveries to the vehicles, include local authorities, parcel couriers, Network Rail and civil engineers. Reflex also offers maintenance through 2,500 service outlets. Michael Slater, chairman, has overseen profits motoring ahead 4% a year from £1.3m in 2005 to £4.1m in 2008.

85 WELDEX

Crane hirer 45.72%

THE company hires out cranes that run on steel tracks, ranging from 15 to 1,500 tonnes. Weldex has some 13 cranes and 25 engineers working flat out on the site for the 2012 London Olympics. The company also worked on Wembley and Arsenal's Emirates Stadium. The Inverness firm specialises in erecting wind turbines and its customers include Siemens, Dong Energy and Balfour Beatty. Profits have been lifted 46% a year from £3.3m in 2005 to £10.3m in 2008 under Dougie McGillivray, the company's founder and managing director.

81 MOODY INTERNATIONAL

Technical services provider 46.42%

FOUNDED almost a century ago, Moody International has built a network of 100 offices in more than 60 countries. The West Sussex company provides technical inspection, staffing and training services to clients including Exxon Mobil, BP and Dow Chemical. It also offers certification services, ensuring that companies comply with regulations. Investcorp backed a £158m secondary buyout in 2007 and since then Moody has made a string of acquisitions. Under Brendan Connolly, chief executive, profits have grown 46% a year from £10.3m in 2005 to £32.3m in 2008.

86 POUNDLAND

Discount retailer 45.59%

WHILE some other retailers were suffering the effects of the recession, business at Poundland was booming. Its 250 stores sell more than 3,000 products, including food, household goods and DIY products, all priced at £1. The discount chain already claims to be Europe's number one single-price discount retailer with sales of £96m, and further expansion is planned. In 2002 Advent International took a majority stake for £49m. Under Jim McCarthy, chief executive, profits grew 46% a year from £4.1m in 2006 to £12.7m in the year ending March 2009.

82 TANGERINE CONFECTIONERY

Confectionery manufacturer 46.28%

KRAFT's purchase of Cadbury makes Tangerine the largest confectionery manufacturer still in British hands. The company is behind many established brands, including Barratt's Sherbet Fountains and Butterick's Popcorn, but about half its sales come from making products for the big supermarkets. Steven Joseph, chairman, and Chris Marshall, managing director, led the 2006 buyout of Toms Group's British operations for an undisclosed sum, backed by Growth Capital Partners. Tangerine has since bought underperforming subsidiaries from Burton Foods and Cadbury, and profits increased 46% a year from £1.6m in 2005 to £4.9m in 2008.

87 PRECISE MEDIA GROUP

Media intelligence provider 45.48%

PRECISE MEDIA searches 200,000 news stories every day, looking at sources ranging from national newspapers and television to blogs and Facebook. The company delivers the information to its 5,000 clients in a format designed to help them track and analyse how their organisation or products are being portrayed. Phoenix Equity Partners backed a £42m secondary buyout in 2006, and under Peter Low, chief executive, profits have grown 45% a year from an annualised £1.7m in 2005 to £5.2m in 2008.

83 A4e

Outsourced services provider 46.28%

EMMA HARRISON founded A4e in 1991 to find new jobs for redundant steel workers in Sheffield. It has since won government contracts to help get the unemployed back to work, including an £800m deal to deliver the government's Flexible New Deal programme. The Sheffield company offers long-term jobseekers advice and practical support, such as debt rescheduling and training, and says it has helped 1m people find jobs. Profits have risen 46% a year from £2.6m in 2006 to £8.2m in 2009, boosted by infrastructure investment and overseas expansion.

88 ITRS GROUP

Financial software developer 44.35%

FINANCIAL institutions looking to safeguard their hedging and trading IT systems may use Genes, ITRS Group's early-warning software that detects technical glitches. The London company has recently started to export Genes to America and the Far East, and plans to open offices in Chicago and Singapore. The business was founded in 1997 by Misha Kipnis and Stephen Bates, after careers in software and financial services. Profits have grown 44% a year from £1.3m in 2006 to £4m in 2009.

84 MAVIGA INTERNATIONAL

Speciality crop supplier 45.77%

MAVIGA supplies pulses and other special crops to markets across the globe. From its headquarters near Maidstone, Kent, the company sources, sells and ships pulses and other crops such as sesame seed, popcorn and canary seed from more than 30 as growers worldwide. It sells to wholesalers and food manufacturers, as well as government aid agencies. Marcus Coles, chairman and chief executive, left a previous employer with several colleagues to found Maviga in 1994, and profits have grown 46% a year, from £1.6m in 2006 to £5m in 2009.

89 ARGUS MEDIA

Market data publisher 44.07%

THE BUSINESS sells daily price information, news and analytical reports on the international energy markets. Its services are used principally by multinational companies that need to buy or sell fuel. The company's clients include Shell, BP, Air France and Goldman Sachs. But the data it provides are also bought by national governments such as those of the United States, Saudi Arabia and Indonesia. Argus now has 17 offices around the globe, from Houston to Sydney. Adrian Binks, chairman and chief executive, has overseen profit growth of 44% a year from £4m in 2006 to £12m in 2009.

Firms to keep an eye on



Suzi Woolfson of PwC on 10 firms that did not make it onto the main table, but still found ways to thrive

As the world attempts to recover from recession, the different ways in which privately owned British businesses are pursuing growth are promising.

Each year Fast Track visits dozens of companies that have delivered sustained profit growth but for some reason or another do not quite make it to the Profit Track 100. Many of these deserve to be acknowledged, and we are delighted to see that two companies featured on last year's Ones to Recognise list, AJ Bell and Cath Kidston, have made it into this year's league table.

Companies are selected partly on historical profit growth but also on the strength of their management team, innovation, challenges overcome and their potential for growth.

This year's 10 finalists have a variety of growth strategies, from Moonpig.com's organic growth, to the Ambassador Theatre Group's private-equity-backed acquisition of Live Nation's British theatres. Some have expanded overseas, such as the component manufacturer Trac Group, while others such as Bor-

deaux Index, the fine-wine merchant, have exploited new technology.

Moonpig.com has an impressive growth rate. Its profits have soared from £450,000 in 2006 to £6.8m in 2009. The business began in 1999 when founder Nick Jenkins took inspiration from his tendency to buy greetings cards, blot out the messages with correction fluid, and add his own. Today the firm operates in Australia and has started selling flowers and personalised gifts. It has also developed its own technology to integrate its website with its printing facilities and increase efficiency.

Another firm that used innovative technology to help it grow is Bordeaux Index, the fine-wine merchant. It has created an online trading platform that allows customers to see live buying and selling prices, and trade wine as a commodity around the globe. It has opened an office in Hong Kong to boost international sales, like a number of the other companies that have also expanded overseas. These include Power, the film producer and distributor, whose profits have

risen with the global distribution of shows such as Day of the Triffids.

Because of the economic conditions, Trac Group has recently shifted its focus from making tools to making specialist aircraft components that generate higher margins. This not only underpins

growth, but also reduces competitive pressure because the parts are difficult to produce. It has secured long-term contracts with blue-chip customers such as Rolls-Royce and Boeing and, in response to customer demand, opened a manufacturing facility in Mexico, which should reduce production costs. Trac Group expects revenues to grow to £160m by 2016.

Another company with big ambitions is Ambassador Theatre Group. It has benefited from the recession as West End box-office revenues rose as a result of people looking for affordable entertainment. The company, which made the transformational £90m acquisition of Live Nation's 16 British theatres in 2009, owns a string of West End hits — including The

Lion King and Wicked — and has the former BBC director-general Greg Dyke as chairman. Husband and wife Howard Panter and Rosemary Squire co-founded the business in 1992 and last year sold a majority stake to Exponent to finance the Live Nation acquisition.

All 10 finalists in this year's Ones to Recognise have devised a variety of ways to grow in the face of the downturn. Although the economy will continue to test them, they appear to be adapting well to the new economic conditions.

Suzi Woolfson, a partner at PwC who works with entrepreneurial companies, was talking to Naomi Colagere. The companies featured in this report are not endorsed, guaranteed or recommended by PwC.

Ones to recognise

Company	Activity	Location of HQ	Profits* £000s	Sales £000s	Staff
AIR CHARTER SERVICE	Aircraft charterer	Kingston	3,391	130,897	98
Sports teams and their supporters may be flown to matches by Air Charter Service. The company provides aircraft for cargo and passengers and assists governments with providing aid, claiming that its first flight to Haiti was sent within 24 hours of the earthquake. The firm was founded by chairman Chris Leach and has seven offices around the world.					
AMBASSADOR GROUP	Theatre operator	Central London	1,109	63,732	1,105
Husband and wife Howard Panter and Rosemary Squire are reportedly two of the most influential people in British theatre. They established the Ambassador Theatre Group in 1992, rapidly expanding its portfolio of theatres and shows, which include Grease and Blood Brothers. Backed by Exponent, the company acquired Live Nation's 16 British theatres last year for £90m.					
BLUE INC	Clothing retailer	East London	1,115	31,873	562
With 84 stores across Britain, Blue Inc provides denim, T-shirts and footwear for fashion-savvy young men. Under managing director Steven Cohen, the company has introduced womenswear in some of its stores and launched a franchise operation in the Middle East. Katie Price, also known as Jordan, cut the ribbon at the opening of its flagship store on Oxford Street in 2008.					
BORDEAUX INDEX	Fine wine merchant	Central London	2,610	56,716	34
The top 60 Bordeaux wines can be bought and traded on Bordeaux Index's online trading platform. The company has developed technology that allows its customers to see live buying and selling prices on the web, and claims that it sells £1m of fine wine every week. The firm, led by managing director Gary Boom, has offices in London and Hong Kong.					
EAKIN	Medical device maker	County Down	14,288	29,838	201
This second-generation family business was founded in 1974 by pharmacist Tom Eakin. Now led by his sons, Paul and Jeremy, Eakin makes products for use in stoma and wound care and supplies them to 30 countries. In 2007 the brothers led the £26.5m acquisition of the healthcare product manufacturer Pelican Healthcare, which more than doubled the company's sales.					
MOONPIG.COM	Online card retailer	Central London	6,844	20,906	65
A catchy advertising campaign has helped this company's sales increase 121% a year over three years to £21m in 2009, and its profits have grown from £450,000 to £6.8m. Moonpig.com designs and sells greetings cards for customers who add personalised messages and captions. The company says it shipped 6m cards last year and will ship 10m in 2010.					
OUTDOOR PLUS	Outdoor advertising provider	Central London	5,097	15,203	10
Outdoor Plus manages 1,000 roadside advertising panels in London and southeast England, most of which it rents from private landlords. It then sells the spaces to outdoor advertisers such as JC Decaux and Clear Channel. The company was founded by managing director Jonathan Lewis, who has pushed up profits from £62,000 in 2005 to £5m in 2008.					
PKL GROUP	Catering equipment provider	Cheltenham	8,897	34,506	112
Many athletes at the Olympic Games in Beijing were fed thanks to catering equipment supplied by PKL Group. The company stocks 9,000 pieces of catering equipment and 900 portable kitchen units. As well as supplying the Olympics, it counts the MoD and HM Prison Service among its customers. Managing director Chris Irving led a management buyout this year.					
POWER	Film producer & distributor	Central London	9,633	32,155	35
Collaborating with the likes of NBC, the BBC and ITV, Power produces and distributes mini-series and movies for television, the more popular of which are viewed by 500m people worldwide. Titles include The Conspiracy, starring Val Kilmer, and Archangel, starring Daniel Craig. The company is owned by chief executive Justin Bodle, who is looking for expansion capital.					
TRAC GROUP	Component engineer	Wolverhampton	4,677	29,831	281
In the past year Trac Group has shifted its focus from manufacturing tools to making specialist engine components for the aerospace and power industries. Led by managing director Leigh Robinson, it has secured long-term contracts with blue-chip customers such as Rolls-Royce. The company hopes these deals will allow it to reach a turnover of £160m by 2016.					

* Profits are defined as latest available operating profit with directors' remuneration added back

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The wealth manager you want is one who never forgets that the most important financial connection they have is with you. Who appreciates that your circumstances are unique. Who realizes that the most important things in your world may never appear on a balance sheet. Only a real understanding of what you want can deliver the financial solutions you need. At UBS Wealth Management, we're committed, as ever, to just that kind of relationship with each of our clients. A relationship informed by more than 140 years of experience. And supported by the knowledge that comes from being on the ground in 50 countries worldwide.

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