

Organic Growth 25

by Buzzacott's Corporate Finance team

About Organic Growth 25

Organic Growth 25 (OQ25) has been created by Buzzacott's Corporate Finance team to shine a spotlight on businesses that have scaled rapidly and successfully without significant external investment.

Seeking external investment for business growth is a well-trodden path and one we support many of our clients with. Capital allows businesses to scale quickly as it removes restraints that are a drain on cash; from hiring, to expanding premises, to working capital requirements. There are many great and reputable growth lists out there that showcase a number of highly successful businesses, but they're often dominated by Private Equity and Venture Capital backed businesses.

With OQ25, we hope to demonstrate that there are many different routes to growth beyond taking on capital, and that growth is possible, whatever route an entrepreneur takes. Growing organically is an often under-recognised and under-celebrated growth strategy, but it's one that offers a stable and sustainable path to growth for many entrepreneurs. It was this that ultimately gave us the inspiration to create a different type of growth list, which puts these entrepreneur-led, organically growing businesses front and centre – our OQ25.

Continuing the theme of variety, our list contains a wide range of businesses of many different sectors, sizes and geographies, illustrating that every entrepreneur can and should choose a path that aligns to their vision. Our 2020 cohort have proven that organic growth is a viable option for impressive growth, whatever the business.

Most importantly, in an unusual year for business and for us all personally, we wanted to celebrate the success these businesses have achieved, and we hope that they continue to thrive. Looking to the future, many of tomorrow's growth stories may be early in their journey today or have only recently found their niche, and we sincerely believe there are many opportunities for growth in the coming year. Entrepreneurs take risks to generate the future success stories of tomorrow, creating jobs and driving forward the economy.

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We're really proud to launch our OQ25 this year to celebrate those businesses that have demonstrated tenacity, hard work and vision, going from strength-to-strength. Our OQ25 businesses have thrived from adopting a method of growth that is usually under-recognised and striving to achieve high growth in recent years. With this year posing many challenges for us all, it's been particularly important to showcase this under-recognised route to growth and the achievements it can lead to. This list is about celebration.

As a team that has grown rapidly from organic growth ourselves over the last few years, I want to pass on the whole team's congratulations to our 2020 Organic Growth 25 cohort, and wish them continued success in the future!

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Matthew Katz
Partner & Head of Corporate Finance

Our 2020 cohort

This year's inaugural cohort includes a diverse group of businesses, each with a unique story to tell.

Introduction

In producing the list, we set some benchmarks to celebrate rapid and sustained growth. We also want to highlight the wide range of successful businesses. There are businesses from across the UK, from the South of England to Scotland, from London to rural locations. These businesses are in a variety of sectors, from consumer to B2B, and from manufacturing to services to technology. Some companies are deeply established, founded decades ago, whereas others are only a few years young. There is no one archetype for organic growth, but we've highlighted some of the shared characteristics of our 2020 cohort below.

Over the following pages, we look to celebrate each business, giving an insight into their business goals, the factors that led to their organic growth success and their plans for the future. The high revenue growth rates achieved by our OG25 over a three year period is highlighted in each business's profile.

Methodology and sources

Buzzacott's Corporate Finance team initially identified all businesses that are registered in the UK as private, independent and unquoted, which was 800 businesses. To be considered as part of a short list, companies were analysed based on the following four key criteria:

- A minimum of 100% revenue growth over the latest three year period where we had ready access to financial data.
- A profitable business with a minimum latest revenue of £2million.
- Less than £1million equity investment received in the last five years.
- No acquisitions totalling more than 10% of the current business revenue.

Once this qualification was carried out, only those fastest growth companies were shortlisted. Our OG25 were identified from this short list, and the qualification was confirmed with each company, who all agreed to be included – there was no application process.

For the identification and screening of companies, data has been extracted from a number of sources including Beauhurst*, Capital IQ**, Companies House and any other publicly available revenue figures. This data has been verified by the featured businesses.

The data used in identifying the criteria is based upon known information as of 30 April 2020. Any financials made available, transactions or other disqualifying events after this date have not been taken into account.

*Beauhurst is a searchable database of the UK's high-growth companies.
 **Capital IQ provides detailed research and analysis of the stock market.

Revenue growth

100% - 1212%

A minimum of 100% revenue growth over a three year period.

Latest revenue

£2million - £124million

A profitable business with a minimum latest revenue of £2million.

Equity investment

< £1million

Less than £1million equity investment in the last five years.

Acquisitions

None > 10%

No acquisitions totalling more than 10% of the current business revenue.

A1 Engineering Solutions

123% revenue growth



Founded in 2008 | Located in South West England | Manufacturing sector

A1 delivers the highest quality refrigeration, mechanical and electrical installation services. Through its commitment to excellence and understanding its customer needs, A1's name has become synonymous with quality and value. The company's aim is to become the contractor of choice to the UK cold food chain, from factory to fork, while maintaining its strong 'quality in all we do' principles and continuing to be competitive.

Affiliate Squared

541% revenue growth



Founded in 2011 | Located in the East of England | FinTech sector

A £9billion revenue generating industry in the UK alone, affiliate marketing offers the best performance based marketing return for online businesses of all sizes. Affiliate Squared and its network of brands has grown to become one of the UK's leading affiliate marketing specialists, delivering over £150million of affiliate commission in 2018, derived from up to £2billion in generated sales revenue.

Alquity UK

162% revenue growth



Founded in 2012 | Located in London | Asset Management sector

Alquity is an asset management business that connects investors to their investments and social progress in order to deliver better financial outcomes for all. Alquity's investments target attractive returns in Africa, Asia and Latin America. The company reinforces how social progress should drive financial success by donating a minimum of 10% of its management fees to development projects in the regions it invests in.

Amoria Bond

122% revenue growth



Founded in 2006 | Located in North West England | Consultancy sector

Amoria Bond's global service-reach is continuously expanding, and the business is one of the fastest-growing privately-owned companies in Europe. The professional accolades have mirrored the commercial successes attained from both within and outside of the recruitment industry, including multiple business awards in the last five years, with a vision to be the best service driven consultancy and staffing group in global STEM markets.

Arcus

132% revenue growth



Founded in 2009 | Located nationwide | Facilities sector

Arcus is a tech-led facilities management (FM) company driven by over 4,000 people. The business is underpinned by four core pillars: technology, innovation, social value and training. Arcus offers a personalised approach to FM, working collaboratively and in partnership with its clients. To grow successfully, Arcus believes in developing great solutions that not only improve service delivery but also reduce cost.

Bee Health

202% revenue growth



Founded in 1992 | Located in Yorkshire | Medical sector

Bee Health has grown from a small business specialising in bee-derived ingredients, to become a leading manufacturer of vitamins and supplements. The company continues to develop and produce the original Bee Health Propolis products that inspired its name. Bee Health has been named in various growth lists as overseas sales grew an average of 33% per year over the three years to 2018, with the company trading in 40 countries.

Blue Tree

152% revenue growth



Founded in 2001 | Located in the East of England | Food and drink sector

Initially with the aim of making wine tasting more fun and accessible, Blue Tree has since expanded to become one of the leading specialist gifting companies in the UK, providing a fully comprehensive and professional service from initial concept development to delivery into store. The company continually invests in packaging and product innovation, to ensure that gifts are of top notch quality and at the cutting edge of market trends.

British Medical Auctions

344% revenue growth



Founded in 2015 | Located in London | Medical sector

BMA is the UK's only specialist live and online medical equipment auction house, formed by a team of entrepreneurial professionals with over 40 years' experience of both the medical equipment and the online and offline auction industry. BMA recently placed #35 in *The Sunday Times*' SME Export Track 100 league table and was included in the 100 Top Exporters - Oxfordshire & Thames Valley feature earlier this year.

Castle Air

127% revenue growth



Founded in 1980 | Located in South West England | Aviation sector

Ross Bunyard took over Castle Air as MD in 2008 and after building a strong team, started to look for opportunities, which resulted in significant growth with a series of key events. These included the set up of the company's Biggin Hill operation, which is now the hub of its charter operations, the addition of AW139 maintenance and operations and the launch of Castle Air Academy, which specialises in advanced training for qualified pilots.

DACO Scientific

100% revenue growth



Founded in 1987 | Located in South East England | Manufacturing sector

DACO Scientific is a specialist engineering company that has been in the business for over 30 years. The company prides itself on delivering the highest quality specialist hand controllers - with the fastest turnaround times and the most responsive customer service. DACO Scientific is proud to be recognised in various growth reports for the second year running, and now Buzzacott's OG25.

Galaxy Insulation & Dry Lining

122% revenue growth



Founded in 2009 | Located in Yorkshire | Manufacturing sector

Galaxy Insulation & Dry Lining is always striving to improve and expand. Never content with just sitting still, Galaxy has upgraded both its Sheffield and Leeds depots, moving to new 30,000 square ft warehouses. Continued growth has allowed Galaxy to become a market leading independently owned insulation supplier, which is proud to work with leading dry lining and insulation manufacturers.

Jay-Be

155% revenue growth



Founded in 1960 | Located in Yorkshire | Manufacturing sector

Born out of a passion for comfort innovation and manufacturing, Jay-Be has evolved throughout generations to become well known for creating industry leading sleep products which are functional, innovative and environmentally conscious. Jay-Be enjoys being an early adopter of, and embracing the latest sleep technologies, while continually designing new sleep products to set higher industry benchmarks of comfort and quality for good value.

LendingMetrics

462% revenue growth



Founded in 2008 | Located in South East England | Finance sector

Credit reference agency LendingMetrics has extensive experience in the field of online lending credit risk solutions, and was the first UK credit reference agency to become fully authorised by the Financial Conduct Authority. It's multi-award-winning products include an Auto Decision Platform, which facilitates automated credit decisioning and OpenBankVision which is a fee-free open banking solution for lenders.

Poultex

103% revenue growth



Founded in 2001 | Located in the East of England | Retail sector

Poultex is a traditional and online international meat and poultry sales and marketing company responsible for importing and exporting thousands of tonnes of raw and prepared meats and poultry worldwide. The company's unique online trading system and commitment to invest in quality people has enabled the business to continue to expand globally throughout periods of economic challenge.

RD Content

242% revenue growth



Founded in 2009 | Located in London | Advertising sector

More importantly than opening international offices and creating global advertising campaigns for some of the world's biggest brands, RD accredits its success to the determination and commitment to instil the 'why' into every employee. This makes its team want to achieve great things with an understanding of why RD exists, which is to find and tell incredible stories. It's this ability that RD believes truly lies at the heart of its success.

Republic of Media

147% revenue growth

Founded in 2012 | Located in North West England | Media sector

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Republic of Media provides market leading performance in media planning and buying. The company is proud of being agile and innovative. Part of its culture is to think outside the box and the company consistently produces media firsts and award-winning work. Values guide its culture, which is Progressive, Open, Positive, United and Agile.

Royston Power Generation

101% revenue growth

Founded in 1978 | Located in North East England | Industrial sector



Royston Power Generation is a marine engineering business specialising in propulsion systems and innovating in the energy management of vessels. Wholly owned by the Directors, the company maintains a commitment to quality and integrity, continually invests in people and processes to ensure high customer satisfaction, and has seen overseas sales increase to 65% of its turnover (£23million).

Sitekit

362% revenue growth

Founded in 1989 | Located in Scotland | Tech sector



Sitekit empowers organisations to offer customers secure and trusted digital services. The company believes in collaboration, open standards, decentralised identity and full data ownership by the citizen, to create a global, transparent digital ecosystem. Sitekit creates innovative digital products from start to finish: from workshops through to architecture, system integration and software development, to testing and support.

Square Mile Investment Consulting & Research

148% revenue growth

Founded in 2013 | Located in London | Finance sector



Square Mile supports financial intermediaries by helping investors achieve their financial goals, based on a research approach focussing on client outcomes. It has grown successfully in a fiercely competitive market that faces many economic, political and regulatory pressures. Square Mile's focus this year has been on helping clients understand and evidence the importance of responsible and sustainable investing.

Task Consumer Products

266% revenue growth

Founded in 2007 | Located in the West Midlands | Manufacturing sector



Task is a family-owned company and one of the largest independent paper converters in the UK, with a manufacturing capacity in excess of 50,000 tonnes per annum. The company has invested in its 6th production line this year to assist continued growth in the sector, which will increase capacity to 80,000 tonnes, allowing Task to continue to develop innovative products and maintain the company's strong market position.

Techbuyer

115% revenue growth



Founded in 2005 | Located in Yorkshire | Tech sector

Techbuyer is a leader in the buying, refurbishing and selling of data centre equipment, plus PC's and laptops. It accredits its growth to the loyalty of its staff, with many of the earliest employees still with the business, along with the launch of the Techbuyer Academy to provide training in the ever-changing market. Techbuyer plans further international expansion, while developing additional models with new and refurbished IT solutions.

Total Tiles

1212% revenue growth



Founded in 2006 | Located in the East of England | Manufacturing sector

Total Tiles supplies ceramic and porcelain tiles for walls and floors, and believes that customers should have access to the latest innovative designs at genuinely affordable prices. One of the company's founding principles is to always look after its people, maintaining a staff retention rate of around 98%. Total Tiles has industry leading customer reviews and the highest Google reviews for any company in the sector.

Tradmet

135% revenue growth



Founded in 1997 | Located in South East England | Finance sector

Tradmet is a physical trader and brokerage business specialising in non-ferrous metal. The company has relied on transacting on a principal to principal basis for growth, using retained earnings to evolve the balance sheet. In 2017, Tradmet Hong Kong Ltd. was established to handle growing sales to the region. The company has seen success with turnover and shareholder funds increasing significantly in the last three to four years.

Utelize

177% revenue growth



Founded in 2012 | Located in the East of England | Tech sector

Utelize has helped hundreds of IT decision makers avoid the pitfalls that come with negotiating mobile and fixed line telecoms contracts, identifying and recovering many millions in telecoms billing errors, excess spending and wastage. With those savings, Utelize has helped customers to invest in new technologies and services that have streamlined support and transformed business and remote worker productivity.

VSI

225% revenue growth



Founded in 1989 | Located in London | Media sector

VSI is one of the world's most sought-after localisation providers. The company runs 24 studios across the world and boasts a strong network of trusted partners, expert linguists, dubbing and voice-over artists, and audio-visual technicians. It is the people and long-standing industry experience that continue to drive VSI's success. The company is committed to agile ways of working, high-quality results and competent service.

About us

Buzzacott's Corporate Finance team has grown organically as a business within Buzzacott. Since setting up in 2015, the team has grown to 13 advisors, working with entrepreneurs to build, maximise and realise value throughout their growth journey. Typically the team work with businesses valued between £10million and £100million, and have specialisms across a range of sectors. Our experts are well versed in dealing with cross-border transactions, trade sales, private equity and dealing with approaches among a number of transactions.

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Having founded the team six years ago, I am proud to say that we have built a successful Corporate Finance team where the focus is on building relationships with our clients for the long term, not just for a transaction.

Matthew Katz, Partner & Head of Corporate Finance

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Lead advisory

- Mergers and acquisitions (M&A)
- Private equity
- Debt advisory
- Capital fundraising

Transaction services

- Due diligence
- Valuations

As part of Buzzacott, a top 20 UK accountancy firm, the team are backed by over 450 experts who provide tailored knowledge and support in a wide range of areas including audit, corporate and personal tax advice.

Get in touch



Matthew Katz
Partner & Head of Corporate Finance

T +44 (0)20 7556 1306
E katzm@buzzacott.co.uk



Andy Hodgetts
Director

T +44 (0)20 7710 2622
E hodgettsa@buzzacott.co.uk



Meera Shah
Senior Manager

T +44 (0)20 7556 1452
E shahm@buzzacott.co.uk

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

E enquiries@buzzacott.co.uk
T +44 020 7556 1200

www.buzzacott.co.uk

LinkedIn
Twitter