



## The region's fastest growing businesses 2016



# Double, quit and double again?

Welcome to the 2016 edition of the BHP / Sheffield Star Rapid Growth Survey, shining the spotlight on the fastest growing companies in the Sheffield City Region.

On average this year's Top 30 companies doubled their turnover over a two year period, which is without doubt a superb achievement. The challenge now for many of these businesses is maintaining this momentum.

I commented in last year's survey about the importance of access to finance to support rapid growth businesses and this very much remains the case. This year there are also a number of external factors at work. The upcoming US presidential elections, the performance of China's economy and OPEC's strategy all have the potential to shape the prospects of our region's businesses to a greater or lesser extent. The daddy of them all however is, of course, Brexit.

Financial markets rarely react well to such insecurities, as we saw immediately after the referendum result when the FTSE lurched and large parts of the news agenda were dominated by gloomy surveys predicting a recession. Two months on and the same surveys tell of renewed confidence and the FTSE hits a yearly high. Proof if it was needed that investor sentiment is a fickle mistress.

Notwithstanding the capricious nature of financial markets, the reality is that the next 12 months have the potential to be characterised by uncertainty and volatility as we feel our way to the new normal. However, by their very nature, entrepreneurs are individuals who thrive on such conditions; spotting opportunities where others see problems. Additionally, our region has a long track record of adapting to structural economic change and making the most of what is in front of us. This ingenuity and resilience gives me confidence that whatever short-term curved balls arise from Brexit, Sheffield City Region is well placed to prosper.

As the dust settles, the key is for individual businesses to evaluate what Brexit will mean for them. This involves working out how they can capitalise on the opportunities it presents and protect themselves against the potential risks.



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# Deal or no deal...

This year's Rapid Growth Survey shows that companies in the SCR achieved record levels of growth, with the Top 30 companies on average achieving revenue growth of 102%. This is the highest average growth recorded since the survey's inception in 2008.

First time appearances from well-known businesses such as Parseq, Kaye Aluminium and Riverside Motors have entered the Top 30 in part due to completing multiple acquisitions.

Growth through acquisition is sometimes seen as a riskier option compared to organic growth but it can often be the only option for companies looking to fulfil certain strategic ambitions ranging from increasing market share to securing the supply chain and reducing operational risk.

Confidence is a key driver of merger & acquisition ["M&A"] activity. Brexit has and will have implications across the complete corporate decision making spectrum, sole-trader to multi-national business alike. Unsurprisingly therefore, clients are asking us what impact Brexit might have on their acquisition strategies.

It is of course too early to be definitive and the answer will naturally depend to some degree on the sector in which the business operates. The early signs are however encouraging. Over the past couple of months we have seen a number of corporate deals complete as well as transactions completing using private equity funding.

Clearly these deals were well progressed prior to the vote but the key aspect is that the investor's confidence in their strategic rationale and the robustness of the target company, meant that they could see past any potential short-term issues.

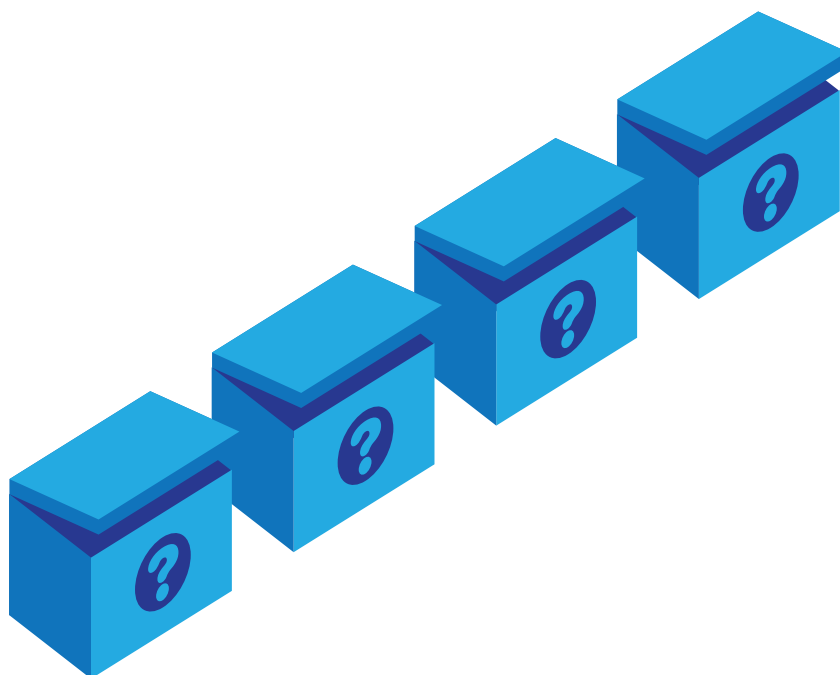
Inevitably Brexit raises some additional challenges. Our clients are responding to these through greater stress testing of assumptions, modelling additional sensitivities, considering foreign exchange hedging options and implementing flexible financing structures.

Instability brought about by constant changes, especially in the political and economic landscape, can make taking decisions a harder task than it might ordinarily have been. However, it remains the case that the right acquisition done at the right time can be an important element of a company's growth aspirations.

Deal or no deal? For acquisitions that are properly structured and underpinned by robust strategic rationale it remains very much deal!



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# Rapid Growth Sur

2016 ranking	2015 ranking	Company name	Location	Latest accounts date	Turnover latest year end £000	Turnover 2 years ago £000	Turnover growth
1	-	Consolidated Assets <sup>1</sup>	Sheffield	30/11/14	4,902	1,592	207.9%
2	7	T R Engineering	Sheffield	30/06/15	7,666	2,581	197.1%
3	-	G & A Transport Services	Sheffield	31/07/15	2,622	924	183.7%
4	-	Hallam Medical	Sheffield	30/04/15	19,812	8,025	146.9%
5	-	Orbital Umbrella	Barnsley	31/10/15	18,313	7,807	134.6%
6	-	Parseq	Rotherham	31/12/14	38,850	16,591	134.2%
7	11	Evolution Funding	Chesterfield	31/12/15	38,760	16,931	128.9%
8	-	Masterpay Group <sup>2</sup>	Sheffield	30/06/15	16,285	7,328	122.2%
9	-	SRS Rail System (Holdings)	Chesterfield	30/04/15	11,808	5,408	118.4%
10	-	Can UK Holdings	Chesterfield	28/02/15	16,433	7,947	106.8%
11	-	Mac's Transport (Northern)	Barnsley	30/04/15	16,380	7,950	106.0%
12	-	Wildgoose Construction	Alfreton	30/09/15	49,732	25,216	97.2%
13	-	Lion Trackhire	Worksop	31/03/15	15,427	8,049	91.7%
14	1	Alan Auld Associates	Doncaster	31/03/15	7,840	4,129	89.9%
15	-	Whirlow Developments	Chesterfield	31/03/15	7,215	3,824	88.7%
16	23	Dialogue Group	Sheffield	31/07/15	26,326	14,055	87.3%
17	10	Ebecs	Chesterfield	31/03/15	28,426	15,467	83.8%
18	-	NMC (Group) Limited	Doncaster	31/12/15	11,899	6,501	83.0%
19	-	Kaye Aluminium (Holdings)	Doncaster	31/12/15	68,015	37,972	79.1%
20	-	Bartec Auto ID	Barnsley	31/05/15	12,009	6,778	77.2%
21	-	Silkstone Finance	Barnsley	31/01/15	25,194	14,347	75.6%
22	-	Ewart Holdings	Ashbourne	30/06/15	13,963	7,993	74.7%
23	-	Warwick Ward (Machinery)	Barnsley	30/09/15	27,399	15,758	73.9%
24	-	HR Essentials	Chesterfield	31/03/15	13,799	8,006	72.4%
25	6	Navartis	Doncaster	31/03/16	29,456	17,207	71.2%
26	-	Riverside Motors Holdings	Barnsley	31/12/15	84,377	51,149	65.0%
27	-	Cooke & Mason	Retford	30/11/15	7,711	4,713	63.6%
28	12	Pressure Technologies	Sheffield	03/10/15	55,570	34,383	61.6%
29	-	CMC Chesterfield	Chesterfield	31/12/14	18,224	11,296	61.3%
30	-	McGregor Logistics	Doncaster	30/09/15	8,470	5,271	60.7%

<sup>1</sup> Turnover and operating profit for the latest year end have been pro-rated on a straight line basis to reflect a 12 month period

<sup>2</sup> Turnover and operating profit for year ended 2 years ago have been pro-rated on a straight line basis to reflect a 12 month period

# Survey 2016 - Top 30

Operating profit latest year end £000	Operating profit 2 years ago £000	Activity	Latest number of employees
116	4	A group engaged in the development and rental of commercial and healthcare property	293
893	214	The manufacture of boilers and heat pumps	25
482	167	The provision of haulage services	N/D
1,715	1,008	A primary care recruitment specialist	54
126	110	A labour agency supplying workers to contractors	663
2,480	2,106	Leading provider of business to business services	1,927
5,013	939	Financial brokerage and car sales	168
100	50	A group engaged in construction and professional contracting	788
2,910	523	A group engaged in the provision of specialist services to the railway industry	73
2,762	393	A group engaged in the provision of rope access geotechnical services & special access trade services on structures such as high rise buildings and bridges	161
948	377	A group engaged in the sale of commercial vehicles and the rental of residential properties	15
2	183	Builders and contractors	81
4,565	2,049	A group engaged in provision of temporary access solutions, predominantly through the supply of an aluminium based modular roadway system	132
394	479	A group engaged in the consultancy and design in the fields of civil mining and geotechnical engineering	N/D
1,593	437	A group engaged in providing sheltered accommodation for residents	254
1,844	101	A group engaged in the provision and management of interactive mobile communication services	48
2,079	1,491	A group engaged in hardware consultancy and computer activities	254
1,122	1,555	A group engaged in surfacing and civil engineering contractors	25
2,437	1,855	A group engaged in production, finishing coating of aluminium extrusions	269
3,638	1,072	A group engaged in the development and manufacture of Tyre Pressure Monitoring Systems	70
4,456	1,983	A group engaged in the manufacture of furniture systems	184
1,015	139	A group engaged in building and construction work	115
1,735	1,089	Dealers in plant and machinery	67
378	106	Business consultancy and labour recruitment	N/D
1,417	1,039	The provision of medium term and permanent engineering staff to third parties	37
1,580	1,265	A group engaged in motor dealers	123
1,345	302	Commercial insurance brokers, health and safety consultants and providers of health and safety training	105
2,579	2,876	Design, manufacture, testing & reconditioning of seamless steel high pressure gas cylinders	383
399	191	The sale and repair of motorcycles and sale of accessories	89
126	9	Haulage warehousing and road transport services	45

#### BHP Rapid Growth Survey 2016: Criteria

Research finalised 04/07/2016. To qualify for inclusion in the survey businesses must have:

• traded for at least three years • shown year on year growth in turnover over the previous three financial years • recorded a minimum turnover of £2m in the latest financial year • achieved profitability at operating level for the last three financial years • filed a set of accounts subsequent to the previous year's survey • a registered or primary trading address in the Sheffield City Region.

# In their words

## Hallam Medical features at number 4 in the Rapid Growth Survey 2016

### How would you describe your business?

Hallam Medical is the UK's fastest growing Primary Care recruitment specialist.

We supply a wide range of Advanced Nurse Practitioners and Healthcare professionals within the Primary Care and Community Services sector to both NHS and Private Healthcare Providers. Our aim is to improve patient care and provide a high quality, sustainable and cost effective temporary workforce. Last year we supplied over 650,000 hours of patient care across the UK; using 1200 Advanced Nurse Practitioners and saving the NHS over £10,000,000 in traditional agency fees.

### What are the main drivers behind the recent growth of your business?

Huge staffing shortages exist in the UK for both doctors and nurses, whilst the UK's ageing population is also demanding more patient care from the NHS and private healthcare providers than ever before.

Our aim is to support our clients by providing innovative staffing solutions that add value and reduce cost whilst sharing best practice. This approach allows us to align the interests of our clients, nurses and patients. Our Management Team's combined clinical knowledge and recruitment experience is able to match existing and future healthcare staffing demand with the unique skill sets of our Advanced Nurse Practitioners.

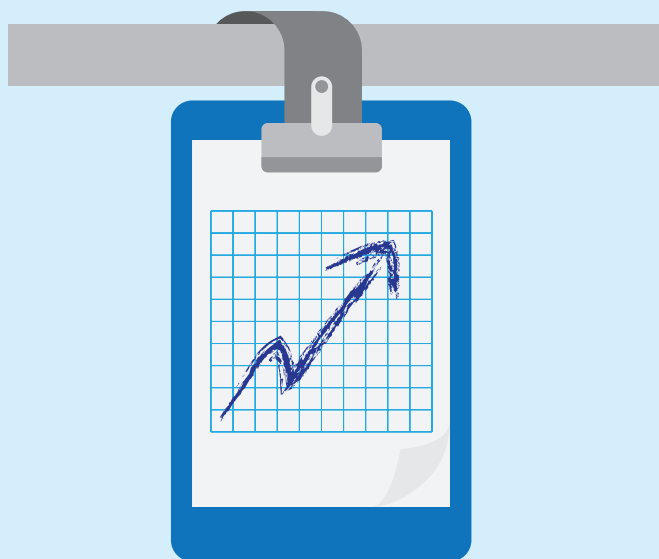
### What are the biggest challenges that you have had to overcome to achieve this growth?

The single biggest challenge to growth is the ability to hire good, motivated people.

All businesses, regardless of size, need to hire good people to allow them to grow. We specifically look for attitude and motivation when hiring rather than hiring purely on qualifications; anyone can succeed with the right attitude within the right environment. We provide the latter and welcome applications from all candidates with the right attitude and motivation.

### What do you anticipate to be the main challenges to continued future growth?

Primary Care and Community Services are a relatively new concept in improving patient care and we anticipate this particular area to grow significantly going forward. The main barriers to this growth are anticipated to be increased regulations and financial budget cuts. We expect to be able to deal with both given our strong positions on the National Nursing Frameworks alongside our excellent reputation and exceptionally highly trained nurses delivering extremely cost effective patient care.



## Parseq – Tony Strong, CEO, explains why they are at number 6 in the Rapid Growth Survey 2016

### How would you describe your business?

Parseq is a leading business services provider. We forge partnerships with our clients, which include the UK's top ten banks, leading utility providers, insurance and telecommunication companies, to help them acquire customers, retain market share and improve operational efficiency.

Parseq employs more than 2,000 people in Rotherham, Sunderland and Glasgow.

### What are the main drivers behind the recent growth of your business?

When I joined Parseq last year I could see that the firm had valuable assets which could grow and a senior leadership team which was passionate, ambitious and incredibly talented.

The focus for clients is now on customer experience, rather than purely cost. This aligns with our own agenda of delivering operational excellence, whilst in partnership achieving customer intimacy.

Our industry challenging approach to outsourcing is really resonating with the market and we're renewing contacts with existing clients, recruiting at a rapid rate and continually adding very prestigious, blue chip clients.

### What are the biggest challenges that you have had to overcome to achieve this growth?

Parseq has grown through acquisition and in turn we've had to tackle the challenge of blending a number of different company cultures into one. Integration is key, that's obvious. Thankfully we have a team of over 2,000 employees who have really embraced our vision.

We've made significant investments in infrastructure, IT platforms, properties and people.

### What do you anticipate to be the main challenges to continued future growth?

Typically, outsourcers have been viewed as solely a commodity provider. It's a mindset that we're working hard to change as we strongly believe value can only be delivered by becoming a trusted partner.

For me there is no longer a simple client and supplier relationship, it's all about gain sharing through true strategic partnerships. That's the only way our industry will grow.



## Wildgoose Construction features at number 12 in the Rapid Growth Survey 2016



### How would you describe your business?

Wildgoose Construction is a main contractor securing construction contracts via a range of procurement routes including design and build; fully designed; frameworks; two stage options and turnkey. Our contracts include health; education; retail; industrial; commercial and leisure sector projects, with values in the range £2m to £10m.

### What are the main drivers behind the recent growth of your business?

We have recently established Wildgoose Homes Ltd as a vehicle not only to formalise our already successful speculative house building division, but also that of our land promotion activities.

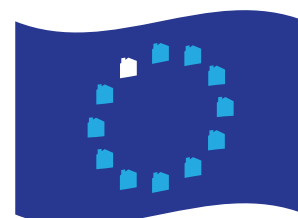
Our successful growth has stemmed from a number of strategies which have contributed to "where we are today", namely: focusing on higher value projects offering us scale economies within our construction teams; providing our service to a wider geographic area; targeting our projects to be on time, to quality and delivered in a team focussed collaborative manner. We also focussed on employing and developing motivated and highly skilled people.

### What are the biggest challenges that you have had to overcome to achieve this growth?

Challenges overcome in achieving our growth included: developing high quality and technically knowledgeable construction teams; establishing a quality supply chain capable of delivering technically complex projects; and establishing client recognition of the Wildgoose & Wildgoose Homes brand.

### What do you anticipate to be the main challenges to continued future growth?

We consider the main challenge in maintaining our growth to be a post Brexit economic decline that could impact upon construction output. However we are confident that our competitiveness, quality product and strong management team will enable us to maintain our market share in any economic downturn. We also consider the planning process, which differs between regions, could also be a challenge for future Wildgoose Homes developments.



# Barnsley firm inflates its market share to reach number 20 in the Rapid Growth Survey

Barnsley based Bartec Auto ID, which is the world's leading supplier of tyre pressure monitoring systems [TPMS], has enjoyed another hugely successful year as its turnover soared to more than £12million, and the company is now preparing to drive forward its next phase of growth.

The company manufactures and supplies a growing range of products to the automotive industry, but its TPMS products continue to take pole position as the firm's bestselling offering. The electronic system monitors air pressure in tyres through a sensor in the valve, which transmits a warning to the driver, via a dashboard display or a warning light, when a tyre is under or over inflated.

The sensors are produced by a range of manufacturers and need to be checked frequently throughout the lifespan of the vehicle. This starts before the vehicle leaves the factory as well as whenever it has new tyres fitted. Bartec's tools work with all known approved sensors and manufacturers, which means it supplies to the majority of car manufacturers including Mercedes, BMW, Ford and Renault to name just a few. Its products are also used by car dealerships, service centres and tyre fitters with more than 100,000 industry customers worldwide.

Bartec was founded in 1992 and specialised in radio frequency systems as well as producing products for a range of industries before focussing on the automotive sector. Turnover at the firm grew to £12,009,000 in its latest accounts, up to 31st May 2015, which was up from £6,778,000 on the previous year – an increase of 77.2 per cent.

It now employs a 120-strong team, across sites in Barnsley, Coventry, Germany and the US, and has worked with BHP Clough & Company for the last 11 years, which has helped to guide it through its continued expansion programme as well as several acquisitions.

Colin Webb, Managing Director at Bartec, says: "In recent years TPMS has become a legal requirement in several new countries due to the dangers of under-inflated tyres. The positive impact correctly inflated tyres have on fuel economy has also become increasingly recognised and we've been ideally placed to capitalise on this.

"The system has been a legal requirement on all new cars sold in the US since September 2007 and similar legislation was introduced in the European Union in November 2014. Many other countries, including parts of Asia, are now looking to follow suit and some places, such as Germany and Switzerland, have made winter tyres a legal requirement at certain times of the year which means TPMS has to be checked more frequently."

However, the Bartec team is not resting on its laurels, and recognises the potential risk that its business could plateau once all the world's car plants and tyre fitters are equipped with its technology. The company also took steps to insure itself against the fallout of Brexit.

Colin explains: "As a firm that relies heavily on the export market, last year we took the decision to open a German base, with its own team and premises, which will enable us to continue trading in the EU with minimal disruption following the Brexit decision.

"We are always mindful of what the future may hold, and are continually expanding the range of complementary products that we can supply to the automotive industry. As part of this

strategy, we acquired three UK based businesses earlier this year, employing a total of 20 people, which will help us to build several product ranges relating to everything from electronic parking brakes and key cloning, through to diesel particulate filters and battery configurations."

Another fast growing division in the business is a specialist computer system for handlers of domestic and commercial waste, as well as organisations dealing with street cleansing, hygiene and licensing and permits. The software, known as Collective, is tailored for each individual user and enables front-line service organisations to control all their service management information in a single, easy-to-use computer system.

Colin says: "Collective combines our radio-frequency technology and software design skills with the latest mobile and GPS technology. This technology is now being used throughout the UK and it will be another big growth area for us over the coming years as both Local Authorities and private companies continue to look for efficiencies in their operations."

