

Buzzacott

Organic Growth 25 2021

Spotlighting 25 of the UK's fastest organically-growing companies

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About Organic Growth 25

Organic Growth 25 (OG25) spotlights 25 of the UK's fastest scaling businesses that have achieved major growth and success without significant external investment. The list, now in its second year, is researched and curated by Buzzacott's corporate finance team.

While many reputable growth lists showcasing highly successful businesses exist, they are often dominated by private equity and venture capital backed businesses. Seeking external investment for growth is a well-trodden path and allows businesses to scale quickly as it removes restraints that are a drain on cash, from hiring to expanding premises, to working capital requirements.

But it is not the only route to success.

We wanted to demonstrate that growing organically, an often under-recognised and under-celebrated growth strategy, is a viable route to achieve impressive, sustainable growth. This is what gave us the inspiration to create a different type of growth list, one that puts entrepreneur-led, organically growing businesses front and centre: our OG25.



Matt Katz, Partner and Head of Corporate Finance

Through our OG25 list, we're proud to champion UK businesses that have thrived from organic growth – a method that requires tenacity, hard work and vision. I personally want to congratulate every one of this year's OG25 businesses and the teams behind them for achieving such exceptional growth, particularly given the challenging circumstances of the past 18 months.

Opportunity out of adversity

Our 2021 Organic Growth 25 cohort represents the diversity of businesses growing quickly in the UK, showing there is not one single path to success.

Our cohort covers a broad range of geographies from the North West to the South East, and from central London to rural locations. Some are well-established businesses which have been operating for over 40 years, while others have been founded within the last 10 years.

Average growth:

263%

Total three-year revenue increase of all businesses:

£908 million+

Highest three-year growth:

1545%

Combined workforce:

circa 4,000

These businesses have not only shown resilience in the face of the COVID-19 pandemic, but they have also created opportunity out of adversity and managed to see revenue growth of at least 100% over the past few years. While some of the businesses share key characteristics, our 2021 cohort demonstrate that there is no archetype for organic growth and no solitary timescale or template for success.

IT, manufacturing, and online retail industries leading the way

While the sectors our cohort represent are broad, there are a few industries of note. Many of the businesses operate in the IT, engineering and manufacturing, and online retail sectors which is reflective of the growth experienced in their respective markets over the years and their resilience to the pandemic.

The UK engineering and manufacturing industries have grown significantly with output volumes at the highest level for 30 yearsⁱ due to new technologies, such as automation, which are helping to boost productivity and streamline production.ⁱⁱ

IT companies have benefited from the COVID accelerated transition to cloud computing which is driving demand for overall IT services.ⁱⁱⁱ This increased market demand coupled with the transition to working from home has driven growth in the sector, as demonstrated by three businesses which made our OQ25 list: Tangible Benefit, Cobweb and Akhter.

Online retail has grown year on year due to changing consumer shopping behaviours and was fuelled over the lockdown period as stores on the high street temporarily closed. This has created opportunities for the growth of companies like Petlab, which is an online only retailer and features in our OQ25 list.

Other businesses in our cohort, such as MAN Commercial Protection, created opportunity out of the COVID-19 pandemic and pivoted to generate new revenue streams by finding ways to support the NHS supply chain. Entrepreneurial agility and innovation have contributed to their continued success over the past year.

The North West: a standout region for organically-growing businesses

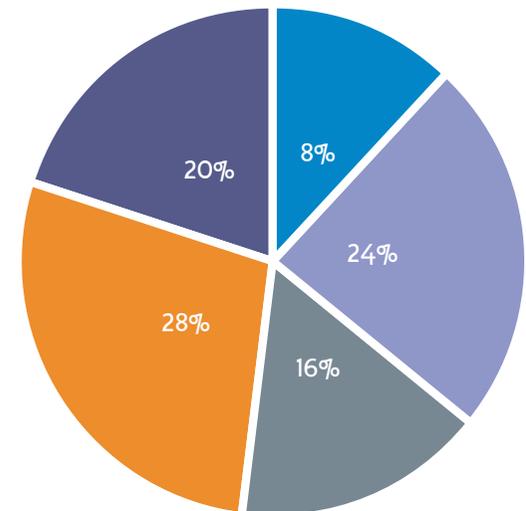
Our 2021 cohort are all based in the UK, many with offices across the world and a fully international client base. This wide geographical reach has contributed to some of the rapid growth over the years.

The majority of the businesses in our 2021 cohort are based in London, the North West and South East of England.

The high growth in London is linked to the sectors in which the businesses operate. The majority of the London-based OQ25 businesses are in the IT services and e-commerce space, which, for the most part, are sectors that been positively impacted by the pandemic.

The high organic growth in the North West can be attributed to the fact that the use of equity funding in the region is typically lower than the national average. Some of the companies in our cohort which are based here are also in the manufacturing industry, which draws a link between the more favoured use of debt finance over equity finance in the industry and North West region.

Count of sector



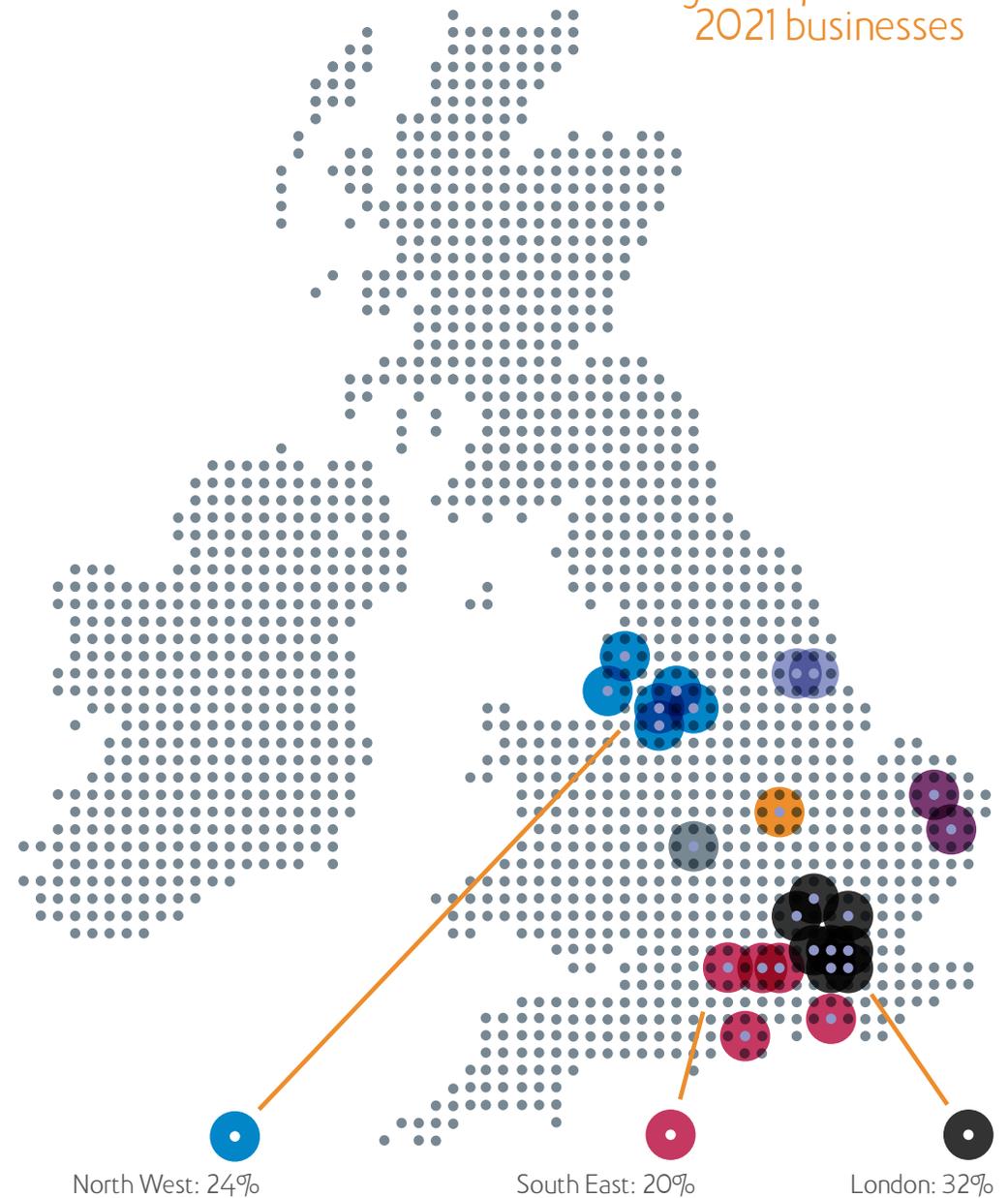
- Construction
- E-commerce
- IT services
- Other
- Professional business services

Locations of our Organic Growth 25 2021 businesses

Higher growth in 2021 compared to 2020

Compared to last year's *Organic Growth 25* businesses, the average percentage revenue growth and highest percentage growth are both higher this year at 263% and 154.5% respectively, compared with 239% and 121.2% in 2020. We would expect revenue growth to be lower this year due to the pandemic, however the 2021 cohort have proven that impressive growth can still be achieved in the face of adversity. Our 2020 cohort were also geographically more spread out across the UK, which could be down to the sectors in which they operate. There are more tech companies in the 2021 cohort (28% compared to 16% last year), due to their resilience and adaptability during lockdown. These companies tend to be primarily based in London and the South East. In contrast, the 2020 cohort included double the number of businesses in the manufacturing sector (6 compared to 3 this year), which were more geographically dispersed, based anywhere from the South West to the North East of England.

Overall, our 2021 cohort has proven that although this year has posed many challenges for businesses, those which are agile and innovative can not only survive but can also achieve such impressive growth.



Our 2021 Organic Growth 25 businesses

Redfits

Revenue growth: **1545%**

Founded: **2015** Location: **East of England** Sector: **Retail/e-commerce**

Redfits is a multi-national brand owner and online retailer with a portfolio of consumer lifestyle brands ranging from home and kitchen, camping and outdoors to toys and games. Operating in 14 countries, its products are distributed to millions of people every year. The company attributes its success to the combined efforts of its incredible in-house team.

PetLab Co

Revenue growth: **587%**

Founded: **2018** Location: **London** Sector: **Retail/e-commerce**

PetLab Co's vision is to be every owner's "one-stop shop" for everything related to optimizing the health of their pet. It offers high-quality, scientifically researched supplements that are solely designed to improve pets' lives. Data is at the heart of everything PetLab Co does and is used to inform business decisions. Its goal is to know every single detail about the pets it helps and to add further value across pharmacy, food, treats and beyond.

Rosetta Brands

Revenue growth: **577%**

Founded: **2010** Location: **North West** Sector: **E-commerce**

Rosetta Brands is a tech-enabled e-commerce business supporting B2B clients primarily in the fine food and drinks sector sell their products through Amazon. The company works with many brands and thousands of products to supply Amazon weekly and unlock the PRIME badge for every line sold. Consumers can now purchase high-end regional produce from around the UK all under the Next Day delivery by Amazon and their PRIME member programme.

A Collected Man

Revenue growth: **565%**

Founded: **2014** Location: **London** Sector: **E-commerce**

A Collected Man is the leading online platform for discovering, buying, and selling the world's most exceptional watches. Home to some of the world's most significant and historically important watches, the company takes a modern approach to artistic discovery, storytelling, and curation, bringing rare luxury to new audiences around the globe. A Collected Man's growth is built on its competitive market positioning, unparalleled reach and a strong industry reputation, solidified over the years.

SafeKick

Revenue growth: **415%**

Founded: **2009** Location: **South East** Sector: **Oil and gas**

SafeKick is a technology company providing solutions to improve the safety and efficiency of drilling oil and gas wells. It has experienced significant growth in the last 5 years, despite a challenging period for the oil industry. With a deep focus on its clients, SafeKick developed unique solutions to deliver answers to clients' problems with outstanding and highly trained personnel, who are constantly evolving SafeKick's products.

Adaptavist

Revenue growth: **248%**

Founded: **2005** Location: **London** Sector: **IT services**

Adaptavist's mission is to help complex organisations transform and achieve competitive advantage in a climate of constant change. They help their customers achieve this through providing consulting, tools and technology across the world's most trusted technology ecosystems including Atlassian, Slack, Trello, AWS, Temporal, Plandek, Cloudbees, Aha! and GitLab. Adaptavist is headquartered in London and has offices in North America including Canada, Estonia, Spain, China and Malaysia. Its client base is in 130 countries and includes more than half of the Fortune 500.

Clarity Environmental

Revenue growth: **203%**

Founded: **2002** Location: **South East** Sector: **Professional business services**

Founded by Managing Director David Honcoop in 2002, Clarity Environmental was established to help businesses comply with environmental regulations. It prides itself on its ability to adapt and evolve, and has continually expanded over the years to provide a range of compliance, data, trading, recovery and recycling services. At the heart of the business is its mission to make a difference by improving lives and protecting nature and the environment around us.

Kintec

Revenue growth: **197%**

Founded: **2001** Location: **North West** Sector: **Professional business services**

Kintec Global Recruitment is a specialist recruitment company supplying technical personnel within the oil and gas, rail, life sciences, power, IT, finance, chemicals and infrastructure industries to countries around the globe. Kintec prides itself on building lasting relationships with clients and candidates, its expertise and in-depth industry knowledge, and combining efficiency with integrity. With a network of offices around the world already, it plans to open more as the need for technical recruitment specialists increases.

Cobweb

Revenue growth: **172%**

Founded: **1996** Location: **South East** Sector: **IT services**

Cobweb is a cloud services specialist operating in the UK and UAE. It supports more than 4,000 businesses and 100,000 users achieve their objectives through cloud-based IT services. It's also the parent company of Vuzion, a cloud distributor, which helps hundreds of managed service providers, system integrators, and value-added resellers in the UK and Ireland grow a more profitable business and deliver solutions to a community of more than 1 million cloud service users.

The&Partnership

Revenue growth: **167%**

Founded: **2013** Location: **London** Sector: **Professional business services**

The&Partnership is one of the world's fastest growing marketing networks, serving clients including Toyota-Lexus, Mars, News Corp, EA and NatWest Group. Backed by WPP, it has over 45 offices across 5 continents and has seen four continuous years of record growth. It attributes its rapid expansion to the success of its '&Model' agencies. These are multi-disciplined teams working alongside clients' marketing departments in new ways, delivering data-driven creativity to fit new marketing agendas.

A&F Sprinklers

Revenue growth: **161%**

Founded: **1986** Location: **North West** Sector: **Construction**

A&F Sprinklers specialises in the design, supply, installation and maintenance of automatic sprinkler systems. Mark Stansfield bought the business in 2005 and immediately bolstered the foundations with a view to expanding and growing the business. The company attributes its success to its professionalism, technical knowledge, and the tenacity to deliver projects on time and to budget. With now over 150 employees, these core values are still delivered daily.

Vizion Network

Revenue growth: **154%**

Founded: **2009** Location: **North East** Sector: **Automotive repair**

Vizion is the UK's largest repair network, which uses digital systems to support and guide its customers along the entire claims process. It aims to reduce time and effort by utilising digital automation, from the initiation of the claim, validation, deployment, progression, handling, feedback and beyond. Vizion Network is recognised as a pioneer in the delivery of repair and IT solutions.

Woolroom

Revenue growth: **140%**

Founded: **2008** Location: **East Midlands** Sector: **Retail/e-commerce**

Woolroom specialises in natural wool bedding and mattresses. The brand brings together sustainable luxury, the best of British provenance and natural materials using over 150 years of expertise in sourcing the right wool for the right use. Woolroom is passionate about changing people's lives by providing the very best natural, healthy sleep and challenging the way its customers think about their holistic sleep environment. The company attributes its success and growth to this focus on wellbeing.

EFT Group

Revenue growth: **138%**

Founded: **2015** Location: **North West** Sector: **Construction**

EFT Group consists of EFT Systems, EFT Construction and EFT Electrical, a combination of businesses that provides a unique partnership to build, protect and maintain its client's property, life safety and security assets. EFT Systems formed in 1974 as an integrated security manufacturer, designer, installer and maintainer across the North West and has seen a rapid transition in recent years. It has become one of the leading providers of life safety and security systems in the UK.

Omni

Revenue growth: **137%**

Founded: **1997** Location: **North West** Sector: **Professional business services**

Omni is the UK's leading independent provider of resourcing transformation and outsourced recruitment services. Its purpose is to change the way organisations resource for the better. Omni has three business streams, which include delivering brand-led recruitment services including recruitment process outsourcing, managed service programmes, executive search and assessment; talent consultancy to improve resourcing effectiveness through strategic consultancy services; and supporting organisations to attract and nurture talent.

Select Contracts UK

Revenue growth: **135%**

Founded: **2004** Location: **South East** Sector: **Car rental and leasing**

Select Car Leasing, trading style of Select Contracts (UK) Limited, is one of the country's leading, independent specialists for business and personal contract hire. Working closely with manufacturers, large motor groups and the most prominent finance and leasing companies, it offers some of the most competitive contract hire rates in the marketplace today. The significant on-going growth the company has experienced over the past 17 years has been in large part due to customer's loyalty and referral.

AIS Interiors

Revenue growth: **126%**

Founded: **1979** Location: **London** Sector: **Design and build services**

AIS is a global workspace design and delivery company. Its global team of experts help create workplace environments that transform the way people work. The company has gone through a period of phenomenal growth both in transactional and geographical terms, expanding the business into four separate entities that offer a full spectrum of workplace design and build services across the globe.

Akhter

Revenue growth: **123%**

Founded: **1979** Location: **East of England** Sector: **IT services**

Founded in Harlow in 1979, Akhter Computers is an IT systems integrator and solutions provider. Akhter specialise in digital transformation projects and delivering results for improved productivity in central government departments. Akhter has the ability to collaboratively work with the customer to give them the results they need within the resources available. This has given backbone to the Akhter brand, inspiring customer confidence and allowing the company to grow.

Integra Buildings

Revenue growth: **122%**

Founded: **1997** Location: **North East** Sector: **Construction**

Integra Buildings is one of the UK's leading designers and manufacturers of bespoke modular buildings. It provides offsite constructed modular and steel anti-vandal solutions for sport, leisure, education, healthcare, office and commercial operations, as well as site and welfare accommodation. The company has been on an incredible journey of growth over the past few years, which it attributes to maintaining the highest levels of quality and consistently meeting or exceeding clients' expectations

ZAG

Revenue growth: **121%**

Founded: **2005** Location: **London** Sector: **Professional business services**

ZAG is an independent growth consultancy born inside one of the world's biggest creative agencies, BBH. It helps global corporations future-proof their businesses and start-ups scale their ventures, through four disciplines: growth strategy, innovation, brand experience and venturing. Headquartered in London, Zag has earned a big-firm reputation with clients including Audi, BT, Discovery, Deloitte, Disney, Facebook, R&A, World Vision and Yamaha.

Edge Worldwide Logistics

Revenue growth: **119%**

Founded: **1989** Location: **North West** Sector: **Transport services**

Edge Worldwide Logistics is a family-owned business established in 1989. As a freight forwarder it services its customers primarily through ocean, air and road alongside a large customs division. As well providing temperature controlled logistics, EWL now works with many of the UK's leading retailers providing a full suite of freight management services, driven by best in class technology. The company continues to grow organically aiming to reach £500 million revenue by 2024.

Tangible Benefit

Revenue growth: **109%**

Founded: **1997** Location: **London** sector: **IT services**

Tangible Benefit is an IT solutions provider and systems integrator focussed on the mid and enterprise market, supplying infrastructure, software, client device products and services. Simple adherence to the basics of customer service and avoidance of the latest fads allows the company to implement workable solutions for its clients, and fix the delivery and deployment problems endemic in the industry and that have been exacerbated by COVID-19.

MAN Commercial Protection

Revenue growth: **109%**

Founded: **1993** Location: **West Midlands** Sector: **Security**

MAN Commercial Protection Ltd is a security provider specialising in all areas of manned guarding, including CCTV, keyholding, concierge and events. The company operates UK-wide across a variety of sectors, including logistics, transport, corporate, distribution, retail, and public sector. It attributes its growth to its excellent reputation in the industry, its passion for customer service and putting its people at the heart of everything it does.

Rarewaves

Revenue growth: **109%**

Founded: **2005** Location: **London** Sector: **E-commerce**

Rarewaves.com is an award-winning retailer and one of the largest online retailers of entertainment products in the world, operating from London and Farnborough in the UK. It has been trading since 2005 and received the Queen's Award for Enterprise for Outstanding International Growth in 2018. As well as rarewaves.com, the company also sells through marketplaces around the world and has served over 30 million customers.

mdgroup

Revenue growth: **101%**

Founded **2002** Location: **South East** Sector: **Healthcare tech**

mdgroup is a global patient services and digital technologies company with offices in the US, UK, Singapore, France, Dublin and The Netherlands. mdgroup focuses on improving the patient experience at every stage of a clinical trial. Their services include 24/7 patient and caregiver support, home healthcare, site analysis and management, travel and logistics, expense reimbursement and patient sentiment analysis through their in-house technology platform. They have also recently opened two medical distribution centres in the US and UK to service their home health division. mdgroup grew sales from £12.8 million in 2017 to £25.7 million in 2020 and increased headcount from 42 to 89 over the same period.

OG25
2021

Our methodology

To create our OQ25 list, we initially set out the following baseline criteria that businesses would have to meet to be considered for inclusion:

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

Nominations for OQ25 were then opened to businesses which met the criteria, while our corporate finance team also carried out their own research to identify further eligible businesses.

Of the qualifying businesses, the fastest growth companies were then shortlisted, and our OQ25 were identified from this shortlist.

For the identification and screening of companies, data was extracted from a number of sources including Beauhurst,^{iv} Companies House and other publicly available revenue figures. This data was then verified by the featured businesses. The data used in identifying the criteria is based upon known information as of 30 June 2021. Any financials made available, transactions or other disqualifying events after this date have not been taken into account.

About us

Buzzacott's corporate finance team has grown organically as a specialism within Buzzacott. Since setting up in 2015, the team has grown to 15 advisors, working with entrepreneurs to build, maximise and realise value throughout their growth journey. Typically the team work with businesses valued between £10 million and £100 million, and have specialisms across a range of sectors. Our experts are well versed in dealing with cross-border transactions, trade sales, private equity and fundraising.

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

This document is prepared to keep readers abreast of current developments, but is not intended to be a comprehensive statement of law or current practice. Professional advice should be taken in light of your personal circumstances before any action is taken or refrained from. No liability is accepted for the opinions it contains, or for any errors or omissions. Buzzacott LLP is a limited liability partnership and is registered in England and Wales with registered number OC329687. Registered office is 130 Wood Street, London EC2V 6DL. © Buzzacott LLP 2021. All rights reserved

Get in touch



Matthew Katz

Partner and
Head of Corporate Finance
T +44 (0)20 7556 1306
E katzm@buzzacott.co.uk



Meera Shah

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



Ashleigh Barghuti

Analyst
T +44 (0)20 3972 6616
E: barghutia@buzzacott.co.uk

Buzzacott

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

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