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lawfirm

FASTEST 50

NORTH EAST

The Journal  2018





► **Damien Charlton, a Partner in Ward Hadaway's Commercial law team and Estelle Blanks, Executive Director at Innovation SuperNetwork**

Innovation as a driver of business success

DAMIEN CHARLTON, a Partner in Ward Hadaway's Commercial Law Team and Estelle Blanks, Executive Director at Innovation SuperNetwork discuss innovation as a driver of business success

more. She said: "Innovation isn't just a one-time need.

"It's a continuous process that ensures companies remain competitive and profitable. Research & development (R&D) is central to a business's ability to effectively innovate.

"Without it, how can a company identify the areas where they can effect impactful change?

"Fast-growing businesses that succeed in increasing productivity, turnover and profits all have one thing in common. They have a commitment to investing in the skills,

facilities and ideas they need to compete and grow.

"While the region is good at generating ideas and collaboration, we need to invest more in R&D. The UK invests around 1.7% of GDP in R&D activity, with the North East falling way below this. The EU has a target of 3%, with other nations investing significantly more (South Korea invests around 4.3%).

"Innovation managers and dedicated R&D teams remain focused on driving business innovation for growth year-round. But what about small and medium-sized businesses, who don't have the time

COMING up with new ideas is essential to success in business to keep things fresh.

The innovators, like those featured in this year's North East Fastest 50, are setting themselves apart from the competition and delivering sustained success as a result.

Damien, a Partner in the Commercial law team, said: "History shows that the North East has a great track record of turning innovation into world beating products. We're collaborative - with businesses often coming together to solve large-scale industrial problems - and as such, we're at the helm of pragmatic innovation that makes a real impact, not just regionally, but globally.

"The companies in this year's Fastest 50 have continued this tradition, showing incredible ambition through developing solutions to some of the world's biggest problems.

"For example, some are involved in innovations to ensure we have fresh water, faster transport and cleaner air. They are coming up with innovative payment solutions, inventing new tools and systems and being disruptors in the market.

"Some are powering the future of the automotive sector, speeding up production and developing new and innovative approaches to customer services."

Estelle Blanks, Executive Director at Innovation SuperNetwork agrees, but says there's always room to do

or resource to focus on R&D? Collaboration is key for these companies, and we do that well in the North East."

Damien added: "No doubt, many of the businesses listed amongst this year's Fastest 50 are those who are reaping the benefit from investment over the past few years in up-to-date skills and equipment, alongside a continued commitment to embedding innovative processes and products into their business practice."

Estelle said that for those who find themselves faced with a problem that inhibits growth, they can connect with a variety of businesses working across different sectors to find solutions that work, drive innovation and help them remain profitable.

For instance, The Innovation SuperNetwork delivers the region's innovation conference, VentureFest North East in November which Ward Hadaway has supported for many years, and also the Innovation Challenge programme to help regional companies collaborate and excel.

"For those businesses with bright ideas, these are real market opportunities that will help build their profile, experience and contacts," she said.

■ **Damien Charlton is a Partner in Ward Hadaway's Commercial law team. He can be contacted on 0191 204 4265 and damien.charlton@wardhadaway.com**



We're an innovation nation in the North

JAMIE MARTIN

Senior Partner of Ward Hadaway

WELCOME to the Ward Hadaway North East Fastest 50 for 2018 - the 21st time we have organised this celebration of all that is good in the region's business world.

Six months into my new role as senior partner of Ward Hadaway and it's been inspiring to get out and about to see first-hand the energy and passion of businesses across our region.

Some exciting companies are emerging in the North East and, if the talent from this year's Fastest 50 is anything to go by, there will be many more to come in the years ahead joining those that have gone before.

Every year our awards, in association with The Journal, shine a light on innovation, endeavour and success in the region.

It is great to hear stories of how our local companies have got to where they are, having been driven on by experts in innovation and technology, such as our Fastest 50 speaker this year, Northumbrian Water's



Group Information Services Director, Nigel Watson.

There is no question that things have changed considerably since our law firm was established 30 years ago, but the message of the Ward Hadaway Fastest 50 remains the same: this region is a tremendous place to do business, to grow, innovate, invest and succeed.

Reflecting on the past year, we have celebrated our 30th anniversary with a host of events, including a relay run from our Manchester office to Newcastle via our Leeds office supporting local charities Greggs Foundation and Steve Cram's COCO.

We have received our own awards by being named Law Firm of the Year at the Northern Law Awards and beating off national competition to scoop the Legal Week Innovation Award for our long-standing partnership with the NHS.

This year NewcastleGateshead played host to the Great Exhibition of the North and we were proud and delighted to be legal partners together with our colleagues and friends from Womble Bond Dickinson.

The exhibition took place between June and September and revealed to the world how the North East's great art and culture, design and innovation and industrial prowess have shaped all our lives and are building the economy of tomorrow.

We want to see the economy across the North continue to flourish and we are determined to do all we can to encourage and support businesses with that objective.

Within these pages you will find more detail on our winners. Head to pages 8 and 9 to see the full run-down of the 21st Fastest 50.



> **Jamie Martin,**
Senior Partner of
Ward Hadaway

wardhadaway lawfirm

30 YEARS TOGETHER

NORTH EAST

Congratulations to our Fastest 50 Award Winners 2018.

And a huge well done to all who made the list.

If you'd like help building the exceptional business of tomorrow, call **Damien Charlton** on 0191 204 4265.



Small business



Medium and overall business

END.

Large business



2018 North East Fastest 50 winners named by Ward Hadaway

NBT Integrated Services took home a double win at the Ward Hadaway North East Fastest 50 Awards 2018.

The Newcastle-based company won the awards for Fastest Growing Medium Business and Overall Fastest Growing Business at the event, which recognises and celebrates the fastest growing privately-owned companies across the region.

NBT Integrated Services provide stock control through the use of storeroom management and intelligent vending machines.

The family-run firm, which was established 110 years ago, rose to the top of this year's list of fast-growing businesses by growing its turnover by on average more than 78% a year over the past three years.

The business provides supply-chain management for manufacturing sites and carries out up to 40,000 transactions a month.

Toby Bridges, CEO, said: "I'm amazed that we are the fastest-growing company in the North East. I've

done 25 years' service and I'm marking 10 years as chief exec this month. So to be the fastest-growing company in the North East is just absolutely phenomenal. And thanks to my dad who has always been very supportive of me and let me bring on my ideas.

"It's incredible to think that for 110 years we have supply-chain managed North East companies. My great-grandfather managed electrical spares for the trams that ran around Newcastle. My great-grandmother took over the business from him with her three daughters and managed lighting and telephones for the coal mines.

"When I took over from my dad, the business was in a much trickier market and the recession was incredibly difficult. All I wanted to do was ensure we moved on as a business so that we might have the opportunity to pass it on to the fifth generation.

"This award is an amazing accolade for the team around me. I



> NBT Integrated Services took home a double win at the Ward Hadaway North East Fastest 50 Awards 2018

recognise now how tough growth is and I'm truly thankful for them sticking by me, and developing most of my often random ideas. There were some brilliant people and companies in the Fastest 50 list, so I'm just humbled to be here."

NBT Integrated Services won the

The region is a tremendous place to do business, to invest and innovate

Jamie Martin

Fastest Growing Medium Business Award - for companies with an annual turnover of between £5 and £15m - ahead of SLW (Holdings) Limited of Sunderland in second place and Stockton-on-Tees' IDEC Technical Services Ltd in third.

NBT Integrated Services was not the only winner at the awards, organised by Top 100 UK law firm Ward Hadaway and supported by The Journal.

END., have appeared in the Fastest 50 for the third year in a row and this year won the award for the Fastest Growing Large Business, for companies with an annual turnover of over £15m.

Founded in Newcastle in 2005, the retail business announced just last week that it saw its turnover exceed £100m for the first time and there has been a 42% increase in pre-tax profit. It also opened its third high street store.

Mark Fleetwood, Finance Director of END. clothing.com, said: "It's a huge credit to our team, their focus, creativity and energy that we have been able deliver such strong results. It's great to see this recognised through this award."

Second place went to Gateshead-based holding company Templeman Trading Limited and third to housebuilders Cussins Ltd of



> The Fastest Growing Small Business award went to Boldon-based Total Resources



Alnwick, Northumberland.

Another family business was named the Fastest Growing Small Business with an annual turnover of between £1m and £5m.

The senior management team at Boldon-based Total Resources (UK) Limited possess more than 150 years of knowledge and experience between them.

The company is a provider of temporary traffic management solutions, ranging from the design and installation of temporary traffic management schemes to portable lights.

Les Thompson, Managing Director and Owner, said: "What a

fantastic achievement in today's climate which is all down to good staff, everyone working together, everyone pulling together and providing a fantastic service for our customers.

"This award is a fantastic one to have for the company's CV because we can say to potential customers, look what we've achieved, so go on give us a try."

Second place in the Fastest Growing Small Business category went to developer Tyneside Group Limited while Northumberland-based Hexham Auction Mart took third.

The winning companies and



> END. won the award for the Fastest Growing Large Business



> Speaker Nigel Watson

runners-up were revealed before an audience of 250 people, including Fastest 50 company representatives and North East business leaders, at BALTIC Centre for Contemporary Art, Gateshead on Friday, October 12.

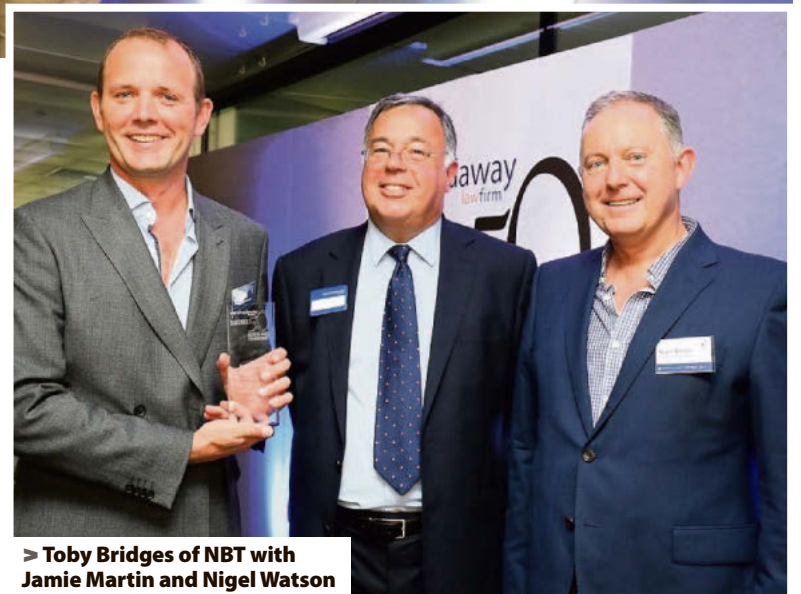
This year's list contained 17 companies from around the region who had been in the Fastest 50 before, but it also threw light on 33 companies who were not in the 2017 list.

The Journal's Business Editor Graeme Whitfield introduced the awards, which reward profit-making privately owned companies and organisations in the region which have shown the strongest annualised sales growth over recent years. Ward Hadaway Senior Partner Jamie Martin then talked about the Top 100 law firm's awards, now in their 21st year, and about Ward Hadaway's growth in the North East over the past three decades.

Jamie said: "The region is a tremendous place to do business, to invest and innovate, but we recognise that it has been a challenging and uncertain time for North East businesses.

"Brexit is just six months away and companies are finding it difficult to invest and grow; planning ahead is difficult. To see so many companies do just that speaks volumes about the commitment of our business community to grow successful and dynamic companies."

Global technology expert and



> Toby Bridges of NBT with Jamie Martin and Nigel Watson

Group Information Services Director at Northumbrian Water, Nigel Watson, was the special guest at the event and gave the keynote speech.

In his speech, he acknowledged the achievements of companies in this year's North East Fastest 50 list, before moving on to talk about how the region is at the forefront of innovation.

He said: "There's something in this region about how friendly it is, but also a humility and an openness to ideas, a sense of collaboration and a sense of wanting to be part of something bigger - and that is really a key attribute we should all value."

He expressed how politicians and business people could look to the

North East for clues on how we can put the country back together again.

He said: "In the times that we are facing right now, allowing customers and partners into the kitchen and being open and transparent is definitely a great quality to have."

Nigel ended his speech by inviting businesses in the room to the next Northumbrian Water Innovation Festival in summer 2019.

"When it comes to ideas and innovation, it is important to have a central idea. For me it was the annual festival, but the defining characteristics are that it is open and it is meaningful because we take those ideas forward and progress them and it is fun."



> Regional Business Editor Graeme Whitfield

Your growth ambitions, realised



► The Corporate law team at Ward Hadaway

THREE times a year within Newcastle, Leeds and Manchester – Ward Hadaway researches the local SME businesses of that area to publish each region's Fastest 50 growing companies.

As I meet with their management, it is inspiring to hear the stories of how they have achieved such success – their exporting glories, new product developments, agile business plans, new recruitment wins, or transformational sales strategies.

But at some point – or even at many points – in an entrepreneur's journey, there needs to be a focus on realising value.

Business owners invest significant amounts of their own capital, live with the pressure of having their employees' livelihoods dependent on the fortunes of the business and take great personal risks should the upside turn to a downside.

So it is vital when it comes to crystallising these investments of cash, blood, sweat and tears that they are able to maximise the value accrued.

But where to start? How do you go about finding a buyer? What value

Building a successful business takes your skill. Realising its value takes ours, explains Ward Hadaway's Head of Corporate, ROBERT THOMPSON

might your business be worth? When is the right time? How do you protect confidentiality? Who makes up the required advisory team? What difference can a good corporate lawyer make to the success of your transaction?

And what does "the best" look like when it comes to your corporate lawyers? Is it experience, expertise, resource, enthusiasm? Or just a friendly face? The truth is a blend of all of the above.

Operating out of our Newcastle, Leeds and Manchester offices, Ward Hadaway's 30+ strong corporate team has 13 specialist partners working with their dedicated legal teams that focus on the deals market across the SME sector.

The strength in depth we offer means we can draw together the right team for your particular transaction, whatever it might be. This obviously

covers mergers, exits and acquisitions, but can also include flotations, public company work, raising venture capital and taking on private equity, as well as raising debt or completing a refinancing and undertaking large multi-jurisdictional deals.

We recognise the importance to continually grow and strengthen that team through the recruitment of high-calibre lawyers who share the vision and client culture that the firm has become renowned for.

As the firm and team have grown over the years, we have seen other large regional firms move their focus away from the SME deals market to the large corporates, which has created a vacuum for quality advice in the SME sector.

We address that by continuing to focus firmly on this sector, an area with which, as an entrepreneurial

business ourselves, we are very familiar.

During the first half of 2018, according to information services giant Experian MarketIQ, the firm was noted as amongst the most active deals advisers in the North East, with the largest value of deals conducted by a law firm from the region. Despite confidentiality precluding a number of deals being included, the third quarter promises to be even stronger.

We constantly and consistently close deals across a broad range of sectors and deal types. We are sought out because we offer City of London quality and service, but at regional rates, adding real value and expertise at a competitive cost.

We are client-focused, pragmatic and user-friendly. Exiting a business can be an extremely stressful experience, not least because of the often pivotal consequences of such matters, but we look to deliver these transactions seamlessly and as stress free as possible.

The feedback we receive is consistent and reassuring, as we are regularly commended on exceeding

the expectations of our clients, often all having some fun on the way!

We are collegiate and collaborative, but with a desire to succeed on your behalf. We are also very proud of our reputation of being great people to work with as well as great lawyers.

Through our membership of the Geneva Group International (GGI), one of the leading professional networks in the world, we can open the door to high quality advice on local laws, business advice and market strategies anywhere in the world, enabling our clients to use us as a one-stop shop for all their international matters too.

Those in the Fastest 50 prove it time and again – successful businesses make smart choices.

Your selection of legal partner is instrumental to protecting and maximising the payback from your investment in your own business. Choose carefully.

■ **Robert Thompson is Head of Corporate at Ward Hadaway. He can be contacted on 0191 204 4218 or robert.thompson@wardhadaway.com**

Safeguarding our tech sector in the face of Brexit uncertainty



► Alex Shiel, Head of the IP and IT law team at Ward Hadaway and Jim Mawdsley, CEO at Generator

IT DOESN'T take a genius to know that Brexit uncertainty and the potential of a no-deal situation come March 2019 has impacted UK economic growth.

Yet despite growth slowing to 1.3% this year as consumer spending falls and business investment decreases, there remains much to be positive about in the North East - particularly among businesses operating in our digital, creative and tech sectors.

From digital, IT and tech companies born out of the region like Scott Logic and eMerchantPay Ltd in this year's Fastest 50 list, to businesses like Zerolight and Sage, we're a region that's buzzing with high growth, innovative companies.

As Jim Mawdsley, CEO at Generator, discusses: "By 2020 the North East's digital and IT sector is estimated to become a £2.5bn industry, and that's something to be lauded if we are to attract and retain the talent necessary to take our region's growth and digital and tech reputation to the next level."

Alex Shiel, Head of the IP and IT law team at Ward Hadaway, added: "It's clear we're a region that's bustling with high growth, innovative companies in the digital, IT and tech sectors and with the speed at which technologies are advancing, the need for tech companies to

Alex Shiel, Head of the IP and IT law team at Ward Hadaway and Jim Mawdsley, CEO at business support agency, Generator, discuss the potential impact of a no-deal Brexit on the region's tech sector in light of a recent announcement from Government.

innovate and drive an advantage is greater than ever."

However, the potential impact of a no-deal Brexit on our region's celebrated creative, digital and tech industry - one of the fastest growing outside London - could pose a serious risk to one of our region's fastest growing economic successes.

From the effects of limited access to talent and public procurement disruption, to supply chain issues and limited access to finance - there are numerous challenges to address.

Take the recent publication by the Government of a number of no-deal technical notices about the impact of Brexit on intellectual property rights, for example.

Alex, who helps clients to protect, develop and enforce their ideas and new technology, said: "Businesses must be able to protect their Intellectual Property (IP). The technical notices provide some

useful detail on the implications of a no-deal Brexit on the various EU wide intellectual property arrangements that the UK is currently party to covering patents, trademarks, designs and copyright.

"However they also leave large areas of uncertainty and gaps where businesses will need more information from Government before they can understand the implications for them."

The Government states that it will ensure that the rights in all EU registered trademarks and Community registered designs will continue to be protected in the UK after Brexit by providing an equivalent registration in the UK.

"It is not clear however what costs or administrative steps businesses will incur in ensuring that their EU trade mark and design rights remain protected in the UK," added Alex.

Most businesses in the digital, IT and creative sectors rely on copyright to protect their business ideas and products. As the UK will no longer be part of the EU, the EU cross-border copyright mechanisms will cease to apply to the UK.

This will affect the recognition of database rights, access to online content for UK nationals visiting the EU and the licencing of copyright through collective management organisations.

The status of the UK as a member of the unitary patent system, and the operation of the EEA exhaustion of rights system on the parallel import of goods from the UK to the EEA are also not yet settled. In the absence of Government-supported infrastructure, how will our businesses, particularly start-ups and SMEs, overcome the sorts of challenges that a no-deal Brexit poses?

Alex added: "They will need to assess how Brexit will affect their business model or IP rights and face incurring the time and cost of taking advice and adjusting how they operate their businesses, as well as some uncertainty as to how they will continue to be able to protect their IP when trading in the EU."

Jim commented: "As providers of business support our advice would be to identify and mitigate the risks

posed by Brexit, but the reality is, through no fault of their own, that many businesses simply don't have the tools necessary to manage the risks they face.

"That's something which, as a region, we need to address - not least because, with just six months to go before we leave the EU, two-thirds of businesses admit to not having prepared for it at all.

"Our high growth businesses need to be agile and respond quickly to the changing demands of both their business and their customers. After March, this will become all the more challenging as more red tape and the potential for Brexit-related financial burdens increase.

"As a region steeped in innovation with a willingness to share knowledge and ideas, it is up to us to come together under one voice and give our businesses the best chance of shining in the face of adversity, to emerge into a post-Brexit world as unscathed as possible," concluded Jim.

■ Alex Shiel is Head of the IP and IT team at Ward Hadaway. You can contact him on 0191 204 4296.

■ Jim Mawdsley is CEO at Generator - one of the UK's leading business support agencies for the creative digital, technology and music sectors.

► Awards analysis
– Damien Charlton,
a Partner in Ward
Hadaway's
Commercial law
team



The Fastest 50 analysed

DAMIEN CHARLTON

Partner in Ward Hadaway's
Commercial law team

THE Ward Hadaway Fastest 50 stands as a beacon of business achievement and a great way to celebrate North East endeavour in our 30th anniversary year.

When we started the Awards back in 1998, we wanted them to act as a way of celebrating achievement and showcase all that is good in North East business.

With this year marking our 21st Awards, the qualities which make the Fastest 50 companies stand out – ambition, enterprise, teamwork and dedication – remain very much in evidence, both when it comes to the award winners and those in the final 50.

Looking at those businesses which have made it into the Fastest 50 list this year, the collective record of the class of 2018 more than stands out.

The combined annual turnover of all 50 companies in the 2018 Ward Hadaway North East Fastest 50 list comes to almost £1.6bn.

This is an impressive figure in its own right. However further analysis shows that, over the past three years, our top 50 have grown their turnover by a collective £590m, which is an enormous achievement by all of the businesses in the list.

And of course, this being the

■ Total combined annual turnover of the F50 2018: Almost £1.6bn (£1,599,330,000)

■ Total increase in combined turnover of the F50 2018 in the past three years: Almost £590m (£589,634,000)

■ Average annualised growth of the overall fastest growing business for 2018: 78.07%

■ Number of companies appearing in the 2018 Fastest 50 after also appearing in the 2017 Fastest 50: 17

■ Number of companies appearing in the F50 2018 who were not in the 2017 list: 33

Categories

- Small – turnover £1-5m
- Medium – turnover £5-15m
- Large – turnover £15m+

Roll of Honour

- The Fastest 50 winners for 2018
- Fastest growing small business: Total Resources (UK) Ltd

■ Runners-up: Tyneside Group Limited and Hexham and Northern Marts

■ Fastest growing medium-sized business and overall winner: NBT Integrated Services

■ Runners-up: SLW (Holdings) Limited and IDEC Technical Services

■ Fastest growing large business: END.,

■ Runners-up: Templeman Trading Limited and Cussins Ltd

This year's list includes nine manufacturers including last year's Fastest Growing Small Business, Gateshead-based Bentincks Limited, DC Handrails & Ironwork Parts, IDEC Technical Services Limited, North Shields-based Rosewood Packaging, South Shields-based Roundel Kitchens, Prefere Resins UK Limited, Unipres (UK) Limited, Prima Cheese Ltd and Ashington-based Polar Krush.

Construction and contracting also remains strong in the region with seven companies taking their place in this year's list. They include FJ Booth Construction, Applebridge Construction Limited, Durham-based Groundwork Services Ltd, H. Malone and Sons Ltd, Metnor Group Ltd, Fastflow Group Limited and Weymouth Construction.

However, the North East's growing reputation as a hotbed of talent in newer industries such as the tech sector is also apparent with eight technology companies in the list, including Newcastle-based Scott Logic, which creates software applications for clients in sectors including finance, energy, health-care and oil and gas. They appear for the second year in a row.

Such businesses were not even in their infancy when we were established 30 years ago! It is fascinating to think what companies we may come across in another decade.

Fastest 50, all of those organisations have grown their turnover whilst also remaining profitable.

It's a track record of enviable growth whichever way you look at it, but the individual stars of the 21st Ward Hadaway Fastest 50 have proved to be even more special.

This year's fastest growing medium business and overall winner – NBT Integrated Services – which provides stock control through the use of storeroom management and intelligent vending machines, has achieved the phenomenal feat of growing its turnover by an average of 78% a year over the past three years.

The winner of the fastest growing large business award for 2018, END., who appear in the list for the third year in a row, have brought fashion

and technology together. The company's online retail platform has opened up so many more possibilities since it opened its flagship store in Newcastle back in 2005. The company is now a major online seller of high-end men's fashion brands, sourced globally.

Finally, the winner of the fastest growing small business award for 2018 – Boldon-based family-run contractor Total Resources (UK) Limited – has been providing highway maintenance to keep the north east economy moving through safe and efficient transport links for many years.

A total of 17 companies who appeared in the 2017 Fastest 50 are also ranked in this year's edition, demonstrating consistent levels of fast growth. Special mention in this

context should go to online bingo operator tombola, which makes its sixth appearance in the Fastest 50. Building contractor Weymouth Construction & Plant appear for the fifth time and Workwear Express for the fifth year in a row. Alexanders Motor Group, DC Handrails & Ironwork Parts, eMerchantPay and Prima Cheese Limited all make the list for a fourth time.

MTrec, Crown Care, END., Roundel Kitchens, Silverlink Software Limited and Unipres (UK) Limited all complete the remarkable feat of appearing for a third year.

By contrast to these familiar faces, the main award winner in this year's Ward Hadaway Fastest 50 has been in business for more than a Century, but NBT Integrated Services is new to the list.

A huge well done to our Fastest 50.

THE FASTEST 50 2018



[S] Small business - turnover between £1m - £5m

[M] Medium business - turnover between £5m - £15m

[L] Large business - turnover over £15m

The companies in this list have been selected from the table of fastest growing profit-making, private, regional companies, based on turnover growth.

Information has been compiled using data which is publicly available at Companies House of UK listed companies and independently verified.

The average turnover growth has been assessed on a percentage increase based on the difference between turnover figures filed for the last three years.

To qualify, companies must be trading entities and have turnover in excess of £1m in the last three years of filed accounts, which are up to date as at 31 July 2018. Companies must also have made profits in each of the past three years' accounts. Companies returning to the list must have filed new accounts since last years awards.

Private limited companies which are subsidiaries of listed companies do not qualify. Subsidiaries of foreign-controlled companies have been accepted if they have headquarters or a decision-making function in the region.

Ward Hadaway and The Journal do not accept responsibility for any errors or omissions.



Rank	Company Name	Date of last analysed accounts	Turnover (£000s)	Average turnover growth
1	NBT Integrated Services (M) Winner fastest overall growing business and fastest growing medium business	30/06/2017	9,297	78.1%
2	END. (L) Winner fastest growing large business	31/03/2017	69,627	61.4%
3	Total Resources (UK) Limited (S) Winner fastest growing small business	31/07/2017	4,797	52.5%
4	Tyneside Group Limited (S)	30/06/2017	3,035	51.9%
5	Templeman Trading Limited (L)	31/03/2017	23,883	50.8%
6	Cussins Ltd (L)	30/09/2017	24,234	50.4%
7	Dynamic CCTV (L)	31/12/2017	22,002	47.5%
8	Hexham and Northern Marts (S)	31/12/2017	4,443	46.7%
9	Polar Krush Group (S)	31/12/2017	3,525	46.5%
10	Applebridge Construction Ltd (L)	30/04/2017	31,803	44.8%
11	SLW (Holdings) Limited (M)	31/03/2017	6,134	44.1%
12	Osbit Limited (L)	30/09/2017	15,274	43.3%
13	Metnor Group (L)	31/12/2017	115,040	41.6%
14	IDEC Technical Services (M)	30/09/2017	12,527	39.1%
15	FJ Booth Construction Ltd (M)	30/09/2017	12,920	36.1%
16	Sterling Pharma Solutions Limited (L)	31/03/2018	55,428	31.8%
17	Biss Underwriting (S)	31/12/2016	4,983	31.2%
18	Scott Logic (L)	31/12/2016	15,556	30.9%
19	Pink Boutique (M)	28/02/2018	13,062	30.2%
20	Goodfellow & Goodfellow (M)	31/12/2017	6,428	28.19%
21	eMerchantPay (L)	31/08/2017	37,879	28.18%
22	Atkinson Northern Limited (L)	31/12/2016	64,431	27.6%
23	Fastflow Group Limited (L)	31/03/2017	78,923	27.1%
24	Sharpness Point Limited (S)	31/03/2017	3,154	27.0%
25	MTrec (L)	31/03/2017	50,478	26.8%
26	The Royal Station Hotel (L)	30/04/2017	68,532	24.0%
27	Central Employment (M)	30/09/2017	13,877	23.6%
28	Wearmouth Construction & Plant (L)	31/03/2017	41,361	23.5%
29	Groundwork Services (Durham) Ltd (M)	31/05/2017	11,973	23.4%
30	Crown Care (L)	31/10/2017	22,357	23.3%
31	Visualsoft Holdings Limited (M)	30/06/2017	11,051	22.2%
32	Dunelm Geotechnical & Environmental (S)	31/12/2016	4,224	21.8%
33	tombola Ltd (L)	30/04/2017	73,662	21.6%
34	Prima Cheese Ltd (L)	31/03/2017	59,461	21.3%
35	Connection Flooring (L)	31/03/2017	18,678	21.1%
36	Bentincks Ltd (M)	30/04/2017	5,593	20.8%
37	Roundel Kitchens (L)	31/01/2017	21,913	20.6%
38	DC Handrails and Ironwork Parts Ltd (S)	30/06/2017	2,934	19.0%
39	MBC Summit Holdings Limited (M)	30/06/2017	14,811	18.6%
40	Silverlink Software Limited (S)	30/04/2017	4,210	18.3%
41	Connor Group Limited (L)	01/04/2018	19,179	17.31%
42	DFP Services (S)	31/12/2017	3,926	17.27%
43	Unipres (UK) Limited (L)	31/12/2017	251,233	16.90%
44	Londinium A&C LLP (L)	31/12/2017	125,212	16.89%
45	Rosewood Packaging (M)	31/12/2017	12,022	16.7%
46	Prefere Resins UK Limited (L)	31/12/2017	38,240	16.0%
47	H. Malone and Sons Ltd (L)	30/04/2017	29,318	15.8%
48	Workwear Express (M)	31/03/2017	12,236	15.7%
49	Alexanders Motor Group (L)	31/01/2017	34,768	15.6%
50	Berryvale Ltd (M)	30/06/2017	9,696	15.4%

Secrets of their success

Our Fastest 50 companies share their inspiration and advice on maintaining a buoyant business

OWNING a fast-growing company may seem like a dream come true, but managing one is by no means a walk in the park.

There are many elements behind the scenes that business owners have to deal with, including finances, supply and demand and most importantly, their employees.

We asked members of the Ward Hadaway Fastest 50 the secrets of their success – here is how they responded...

1 In describing your path to the Fastest 50, what one moment stands out for you?

■ Opening our first store last year was a key moment for us, we had grown very quickly as an online retail business, but branching out into physical retail stores was a big step towards becoming a top national retailer.

■ It was a particularly proud moment for all Dunelm employees when we won the prestigious Ground Engineering Awards in 2017 for our project at Millburngate House, Durham.

■ It has been particularly satisfying seeing our team continually deliver amazing engineering innovations to lower project risk, in line with our company's 'OSBIT' ethos (On Spec, Budget and In Time).

■ The delight receiving news that the company had won an eight-year contract with Northern Gas Networks.

■ The day I did a quick calculation on how many dresses we needed to sell a day before we could leave our jobs – that number became our goal.

■ The day the staff agreed to the shift pattern. That made the strategy vision work.

■ Shifting our finance and marketing support from old world to new world in the past year!

■ Making the first drink in a bucket 20 years ago was memorable – but was then followed by the achievement of changing the public perception of old-fashioned slush.

■ The key moment in the trajectory of our business came about five years ago when we took a chance on a development opportunity in St James' Street in Newcastle city centre.

2 What is the single biggest obstacle to business growth?

■ Cashflow has to be the biggest obstacle to business growth, we've been fortunate and have had a lot of investment in the business, without this it would have been impossible to grow and expand as quickly.

■ Skills shortage: We have, as an industry, suffered from a lack of available skilled staff.

■ Financing growth is a huge part as for most companies, ours included, the payback for growth must be funded up front either by investment in marketing, or facilities/infrastructure, or people.

■ Cashflow management I have found is paramount to any growing company, maintaining a positive cashflow in the face of increasing overheads and the need to win new clients. Cash and finding the right people for your team – you can't do it alone.

■ I think for us it is keeping pace with the changes that growth brings

The most important characteristic to be successful in business is to believe in yourself and believe in the product you are selling, know your customer

whilst maintaining your quality of service.

■ Not working together as a team.

■ For us it's attracting the best talent fast enough to keep up with demand which might sound like a high-class problem, however inertia can quickly affect growth.

■ The biggest obstacles are those that we have little control over.

■ As a housebuilder it is critical that planning delays are kept to a minimum and therefore it is the timely processing of planning applications that represents the greatest obstacle.

■ Fear of failure. No matter how hard you try, you can't plan for every eventuality and real life doesn't come with a safety net. Sometimes you just have to jump.

3 What one thing do you wish someone had told you before setting up your business?

■ Trying to build the right company culture from day one is really important, it's something we've only properly thought about after six years of fast growth. But having said that it has taken us time to figure out who we are and where we want to go with the business and that does change as you grow.

■ Don't over-think, take the plunge.

■ Don't be afraid to make mistakes, learn from them.

■ You're not always going to be right, but that's OK, it's about how to adapt when something doesn't work, or even when something works, to learn from it and re-apply yourself twice as hard the next time an opportunity comes up.

■ That no one is entitled to any financial favours whether that be bank loans, overdrafts, credit accounts and grants all of these have to be earned. Financial institutions will gain confidence in the way the business is managed.

■ There are no easy days and there is no "holy grail". However, it is immensely rewarding nonetheless.

■ That isn't just about selling stuff, it's mainly about managing people – that's the hardest job of all.

■ Long hours and the buzz when production numbers are hit and exceeded. Always take the rough because the smooth will come along.

■ Probably to recognise the first rule of 'change' in business; that the only certainty about it is that one change leads to another!

■ However hard you think it might be, it will be much harder. But, if you've got the courage to stick with it, the feeling when you succeed will



be better too.

- Learn from your mistakes instead of beating yourself up and don't save the pennies and miss the pounds!

- You can get bad business anywhere. Don't be the most popular bankrupt in town.

- Realise change is coming and be prepared, as much as you can for it. It's why I look to spend time with peers and mentors who have been through it.

4 What is the most important characteristic to be successful in business?

- Persistence and positivity. You have to always have a problem-solving, positive attitude. If something doesn't work, try a different way, and if that doesn't work try something else.

- Client relationships are especially important to growing a business, and much of our business comes from repeat custom and word of mouth. Every job taken on is completed to the same standard no matter the size.

- Self-belief. You have to believe you're going to succeed, and believe in your product because if you don't, how are you going to inspire others to believe in it or customers to buy it?

- Focus - make sure you have a

plan in place having assessed all the risks and opportunities, then deliver it, clearly consulting and communicating with key stakeholders along the way.

- Determination. When things go wrong, you need that determination to see you through the bad times.

- The most important characteristic to be successful in business is to believe in yourself and believe in the product you are selling, know your customer.

- Listen - to staff, customers, competitors, regulators. Never give up and believe in yourself.

- For our management team, above all else, it's decisiveness.

- Our staff are our greatest asset and the most important characteristic we have is the motivation from loving our brand. We have a licence to have fun at Polar Krush!

If you've done your homework properly, don't give up. If you haven't done it, don't bother starting

- If you've done your homework properly, don't give up. If you haven't done it, don't bother starting.

- Create a vision that excites people, love and believe what you do so much that those around you truly feel invigorated by the opportunity.

5 What one motivational tip would you give to other business owners looking to grow?

- Break down your long-term goals into small achievable milestones. Take one step at a time and make sure you are always moving forward.

- Invest in staff to help your business grow.

- Set yourself milestones, strive to meet those milestones and do not despair if you fall short. Tell yourself this is a minor hiccup and then focus on the next milestone.

- Don't be scared by business plans, the best business plans we made were on a sheet of A4.

- Treating others equally, no matter the circumstance, is a must-have for any business to be effective, period.

- Employ the best people you can afford, benchmark all your competitors and make sure you are better in every aspect.

- It is always worthwhile taking a step back from the day-to-day running of the company to ensure that you have an evolved strategy to enable the company to prosper through strong or uncertain times.

- Genius is one tenth inspiration and nine tenths' perspiration.

- Surround yourself with people you can trust and accept that you can't do it all alone.

- Never ever stop believing in yourself. Don't beat yourself up for the mistakes you will undoubtedly make, but learn and move on.

- Believe in what you are doing so that nothing deters you.

- Work with brilliant people and pick team members who are brighter and more energetic than you. Brilliance breeds brilliance, so believe in people and what they can achieve.

- Don't try to grow too quickly. Sustainable growth takes time and needs to have the infrastructure behind it to make it stick. That being said, I've always been an advocate for never wasting an opportunity if it presents itself!

- Know your product, service and marketplace better than your competitors and be relentless to ensure you deliver the best product, service and experience, exceeding your customers' expectations.

CONTRIBUTORS

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> The Ward Hadaway
Employment law team

Putting wellbeing at the front of our strategy for success

IF YOU'RE a growth-minded business owner, workplace health and wellbeing is something that should be built into your strategy for success.

In a fast-growing SME, employees often take on a greater share of responsibility for a range of duties and therefore have a much bigger impact over the performance of the business than perhaps they might in a large corporate.

If these employees become unwell it can have a significant impact on the productivity of the business if they are absent or at work but struggling to perform.

"Health and wellbeing in the workplace is an important topic and it's finally getting the attention it deserves," says Jamie Gamble, a Partner in Ward Hadaway's Employment law team in Newcastle.

"A lot of businesses are taking a real interest, but we are still seeing some doing very little. If they don't act now and build wellbeing into their growth strategy, we will certainly see more personal injury and disability claims in the future."

According to a report by Stevenson and Farmer on 'Thriving At Work', poor mental health is costing employers between £33bn and £42bn a year, which is around £1,250 to £1,500 per employee. The total cost to the economy of poor mental health is between £74bn and £99bn per year.

As mental health becomes a more widely discussed topic, Jamie

JAMIE GAMBLE, a Partner in the Employment law team discusses why workplace health and wellbeing should form part of any business growth strategy

believes that as well as the cost of lost productivity, businesses will undoubtedly start to face legal action from employees claiming employers have caused mental health issues.

Jamie acknowledges that traditionally health and wellbeing has not been given priority by many businesses, but believes this needs to change and companies need to view health as an essential investment rather than seeing it as a cost.

He said: "More than half of the cost to employers of poor mental health is coming from 'presenteeism' rather than absenteeism.

"This means that huge numbers of employees are at work, but their performance is well below what they could be achieving.

"Why wouldn't an employer want to take steps to help them achieve their potential, especially when the evidence suggests that for every £1 a company invests in health initiatives, they get a return of between a £1.50 and £9 in terms of increased productivity.

"If you are a fast-growing business, you need all hands on deck and the best way to do that is to recognise the impact you can have on the health and wellbeing of your workforce and

take steps to prevent health issues and promote healthy living."

Jamie also stressed the importance of health and wellbeing in recruitment and retention. He said "Millennials are looking for more from work than salary. They value work-life balance and are looking for employers who share their values on health and wellbeing."

Jamie, who has a passionate interest in mental health and wellbeing at work, has specialised in employment law since 2002.

He said: "As a business, we know that health and wellbeing is critical to business success. If you have a healthy, happy and fit workforce, then they will give more to your business.

Ward Hadaway hosted a string of events in the run-up to World Mental Health Day earlier this month, which looked at the issues surrounding health and wellbeing in the workplace.

Jamie spoke at an HR Leaders' Dinner on Health and Wellbeing in the Workplace. The dinner, held in association with Newcastle Premier Health and Wellbeing Works, proved a huge success.

More recently, he spoke at the NGI



> The Hadaway Harriers
meet on a weekly basis

Business Leaders' briefing at Ward Hadaway on employee wellbeing.

Jamie said: "In business you carry out regular maintenance on essential equipment as a breakdown can be very costly. Your people are no different; they are an expensive and essential resource, so it makes sense to do what you can in your control to reduce the risk of them being absent or performing below capacity.

"Many of the things that employers can do are inexpensive and are more about creating a positive and supportive working environment. One of a number of initiatives at Ward Hadaway is that we encourage an active lifestyle among our workforce and have our own running

club, The Hadaway Harriers, who meet on a weekly basis.

"Going forward at Ward Hadaway, we would like to have two or three events annually where businesses can come together to discuss these kind of issues. That would offer them an opportunity to find out what is working, what isn't and what companies can do differently to help improve health and wellbeing across the North East. We're really only at the start of this journey."

■ **If you would like to find out more about getting involved in a health and wellbeing event, contact Jamie Gamble on 0191 204 4456 or email jamie.gamble@wardhadaway.com**

North East is centre for investment

ALEX WRIGHT, Real Estate Partner at Ward Hadaway, CATHERINE WALKER, Inward Investment Director at Invest Newcastle, and GUY CURREY, Director of Invest North East England, look at the North East as one of the most competitive locations in Europe for companies looking to expand.

THE Ward Hadaway Fastest 50 is a great way to highlight the North East's commercial strengths and its capabilities as a centre for investment and entrepreneurial activity.

The awards demonstrate how businesses of all kinds and in all sectors have thrived in the region – and are looking to continue to grow in the future.

This positive message was taken to an international audience in March this year when Ward Hadaway's Real Estate Partner, Alex Wright, joined a delegation from the North East organised by Invest Newcastle to take part in the world's premier property conference, MIPIM in Cannes.

MIPIM brings together land-owners, developers, local authorities and global investors covering all real estate sectors, and presents a unique opportunity for the North East to showcase its strength as a destination for investment to the people and organisations that matter.

More than 26,000 delegates from 100 countries attend, providing opportunities to connect with the industry's key decision-makers.

Alex said: "I am very proud to have been part of a delegation of organisations from the private and public sectors from the region who travelled to MIPIM to sell the story of the great potential of the North East.

"The region benefits from having some of the most competitively priced commercial property, particularly in the office and industrial sectors, with an abundance of grade A office space.

"We also have forward-thinking local authorities who are committed to delivering positive development in the region and open to working in partnership with the private sector."

Alex noted the transformative effect that developments such as those in the Stephenson Quarter, Newcastle Helix and Pilgrim Street in Newcastle upon Tyne have had, and will continue to have to attract businesses, visitors and more investment to the city.

Catherine Walker, Inward Investment Director at Invest Newcastle, said: "This year 30 public and private sector partners joined us at MIPIM, making it our biggest delegation to

date. The strength of this delegation really helped us to position ourselves as a leading UK city-region, securing investment and supporting growth.

"It is vital that we continue to have a strong presence at MIPIM. Not only does this event put Newcastle on an international stage, businesses can develop strategic relationships, pitch ideas to key decision-makers and connect with investors.

"With only five months to go until MIPIM 2019, we are well under way with our events programme. Next year the focus will be on our city's strengths and expertise around digital, technology, culture, health-care and innovation – really giving us a competitive edge within an international context.

"I would like to thank all of our partners, past and present, for their commitment to promoting our region as a place to invest, develop or locate."

Invest North East England (INEE) Director, Guy Currey, commented on the current inward investment projects coming into the region.

"The North East is an amazing region with a wealth of opportunity for investors – be they looking to invest in property and infrastructure, expand an existing business or set up a new operation in the area in one of the region's exceptional property options.

"The region has seen some fantastic Inward Investment successes in recent year, with over 17,000 new jobs created through inward investment since April 2014.

We recognise that the success of our own business is to a large extent dependent on the success of the regions in which we operate

Alex Wright



> Alex Wright, Real Estate Partner at Ward Hadaway

These successes have been supported through the strength of the excellent partnership that exists between INEE, our local authorities and the wide range of property professionals operating in the region."

Alex added: "At Ward Hadaway, we have worked with a wide range of private and public sector clients in the delivery of regionally significant developments across the North East.

"We recognise that the success of our own business is to a large extent dependent on the success of the regions in which we operate, and one of our primary objectives as a business is to contribute to this."

■ For more information on the issues raised by this article, contact Alex Wright at alex.wright@wardhadaway.com or on 0191 204 4139.

■ There is still opportunity to be part of MIPIM 2019. If you are interested in becoming a partner, contact Catherine Walker at catherine.walker@ngi.org.uk or on 0191 440 5761.



> Catherine Walker, Inward Investment Director at Invest Newcastle



> Guy Currey, Director of Invest North East England

➤ **Colin Hewitt, Head of the Commercial law team at Ward Hadaway and Colin Bell, Business Growth Director for the North East Local Enterprise Partnership**



IN SUCH a fast-changing and dynamic world, the focus of economic policy is subject to constant adjustment.

“The economy has been great at creating jobs, but we are not seeing the vibrancy of the jobs market reflected in people’s living standards and pay packets,” says Colin Bell.

“Central to the North East’s vision of creating ‘more and better jobs’ is making people’s lives better. Tackling the underlying causes of low level productivity is therefore an essential focus for us at the North East LEP.”

Colin Hewitt, Head of Commercial law at Ward Hadaway, added: “The shift towards a focus on raising productivity performance has led many to ask the question, should economic policy focus on generating fast growing companies (scaleups) like those in the Ward Hadaway Fastest 50 or drive higher levels of productivity in business? The answer is we should focus on both, as they are not mutually exclusive.”

Ward Hadaway works closely with businesses to provide legal support and advice on a range of key issues facing such businesses, including securing funding, acquisitions and disposals, help with contract negotiations, registering trademarks, employment law advice and debt recovery.

Mr Hewitt said: “Scaleups are strongly associated with the central drivers of productivity growth and tend to adopt better management and operational practices.

“They also have a higher tendency to export, and adopt technology at a faster rate. Over the medium to long

What came first – productivity or growth?

COLIN HEWITT, Head of the Commercial law team at Ward Hadaway and COLIN BELL, Business Growth Director for the North East Local Enterprise Partnership (LEP) look at some of the challenges and benefits for the region’s fast-growing businesses.

term, levels of productivity accelerate as scalable business models create an environment in which revenue growth outstrips the growth of operating costs.

“The result is that worker output increases over time as the business gets bigger.

“Scaling of the region’s businesses is vital to the growth and wellbeing of its economy and we are delighted to support fast-growing businesses which will become the engine of the region’s economy.

“The annual Fastest 50 awards, now in their 21st year, demonstrate our commitment to celebrating the success of such businesses.”

The Annual Scaleup Institute Review 2017 reinforces this assessment. The review categorises scaleups as ‘businesses that have

sustained turnover and/or employment growth of over 20% per annum over a three-year period.’

Of the scaleups surveyed, only 11% had seen employment grow faster than revenue, 44% had seen both employment and turnover grow at over 20% per annum, and 45% had seen turnover growth outstrip employment growth.

Commenting on these findings, Mr Bell added: “Ultimately output per worker is increasing at a faster rate in these businesses, which is why increasing the number of fast growing businesses in the North East is critical to achieving economic growth and shared prosperity.”

To support ambitious businesses, the North East LEP - working with partners such as Ward Hadaway - has introduced Scaleup North East, a key

part of the North East Growth Hub.

Central to the programme are Scaleup Partners, all of whom have a track record in scaling businesses.

Colin Bell added: “The calibre of our Scaleup Partners is critical to supporting businesses to scale up. They work with ambitious, growth orientated business owners to create bespoke packages of support.

“We are delighted that Scaleup North East is already working with over 140 growth businesses to achieve their vision and goals.”

“The Scaleup Summit held during National Scaleup Week next month, will bring together business owners and accomplished entrepreneurs from across the North East to share their strategies for success.

“This is an excellent event which is designed to celebrate, inspire and

support the region’s business leaders in realising their growth ambitions and I’d urge as many people as possible to attend.”

Ward Hadaway and The North East LEP would love to hear from more businesses across the region that have the ambition and potential to grow.

Mr Hewitt added: “At Ward Hadaway, we have designed a bespoke package tailored for individual scaling businesses, based on the size of the companies and the range of support they may need.”

■ **Colin Hewitt is Head of the Commercial law team at Ward Hadaway. You can contact him on 0191 204 4226, or email colin.hewitt@wardhadaway.com**

■ **For more information about Supply Chain North East, visit supplychainnortheast.co.uk. For more information about Scaleup North East, visit scaleupnortheast.co.uk.**

■ **If you are interested in attending the Scaleup Summit, please email Kala.Preston@rtcnorth.co.uk**



Ward Hadaway hosted 250 attendees at BALTIC Centre for Contemporary Art, Gateshead on October 12th in association with The Journal, for its 21st Fastest 50 Awards. Attendees from the region's business community were there to congratulate the winners and hear Northumbrian Water's Group Information Services Director, Nigel Watson, discuss the importance of innovation for firms.



wardhadaway
lawfirm
FASTEST 50
NORTH EAST



Strong Northern Roots

Celebrating our 30th anniversary this year, Ward Hadaway are more focused than ever on helping our clients to achieve their goals, and our people to achieve their ambitions.



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