

# Tech Track 100 awards dinner press release



Wednesday 17<sup>th</sup> November 2010

## 10<sup>th</sup> anniversary awards dinner celebrates Britain's tech stars

**The entrepreneurs behind Britain's 100 fastest-growing privately-owned technology (TMT) companies were recognised last night at the 10<sup>th</sup> annual Sunday Times Microsoft Tech Track 100 awards dinner, at Vinopolis in central London.**

The Tech Track 100 league table ranks Britain's private technology companies (TMT) with the fastest-growing sales over their latest three years, as published in **The Sunday Times** on 19 September 2010. The companies generated combined sales of £2.8bn, and have added more than 10,000 positions to their payrolls in the last three years, to employ a combined workforce of more than 17,000 people.

More than 200 guests attended the dinner, including founders and directors from well-known companies such as **LOVEFILM.com**, **Cheapflights Media**, **Ocado** and **bet365**.

### Panel of speakers open proceedings

To celebrate the league table's 10<sup>th</sup> anniversary, James Ashton, City editor of **The Sunday Times** chaired a panel of speakers, including: Warren East, chief executive of microchip designer **ARM**, now in the FTSE 100 with a market capitalisation of £4.5bn; Simon Calver of **LOVEFILM.com**, which sends out 1m DVDs a week to customers in Britain and northern Europe; Steve Munford, chief executive of anti-virus software developer **Sophos**, which sold its controlling interest to Apax Partners earlier this year valuing the company at \$830m; Michael Acton Smith of games developer **Mind Candy**, which operates the Moshi Monster social gaming website for children with 30m registered users, and Scott Dodds, UK business and marketing affairs officer for **Microsoft**. They were all upbeat about opportunities in the technology industry, and the skill base available in the UK to deliver them.

### Will Whitehorn of Virgin Galactic addresses guests

After dinner, guests were treated to a visionary glimpse of **Virgin Galactic**, Sir Richard Branson's business that is developing the world's first commercial human space launch and tourism system. Will Whitehorn, president of the project, told Virgin Galactic's story: from conception as a space learning project, to the space craft's first test flight earlier this year. He highlighted the importance of Richard Branson's vision and belief in getting the project off the ground. Nearly 400 people have paid \$200,000 to take flight with the company, equating to around \$60m in deposits.

## Tech Track 100 sponsors' awards

The Tech Track 100 award for **best brand**, sponsored by **The Sunday Times**, was presented by assistant business editor Andrew Lynch to Simon Calver, chief executive, and Andrew Ground, chief commercial officer, of **LOVEFILM.com**. The company has recently launched a digital on demand service to integrate with internet-enabled Sony television sets and the PlayStation 3. Sales increased 52% a year from an annualised £27.6m in 2006 to £97.2m in 2009.

The Tech Track 100 **performance excellence** award, sponsored by **Barclays Corporate** and presented by Sean Duffy, head of TMT, was accepted by Gavin Crick, finance director of **Datix**. Datix's software is used by hospitals to analyse patient safety, trends, and assess risks. The company had the highest profit margin on this year's league table, and saw sales growth of 40% a year from £3m in 2007 to £8.1m in 2010.

The Tech Track 100 **best management team** award, sponsored by **BDO** and presented by head of TMT Julian Frost, was awarded to Keith Lovell, chief financial officer of **Shazam**. Last year the company raised funding for its music recognition software from Kleiner Perkins, early backers of Google and Amazon. 75m people worldwide use its products and 1bn songs have been identified using its technology. Sales grew 60% a year from an annualised £1.8m in 2006 to £7.3m in 2009.

The Tech Track 100 award for **technology innovation**, sponsored by **Microsoft**, was presented by UK business and marketing officer, Scott Dodds, to chief operating officer, Simon Neil, and chief technical officer, Paul Lightfoot of **The Bunker**. The company's data centres are housed in ex-military bunkers and staff are experts in security and cryptography. Sales grew 54% a year from £1.5m in 2006 to £5.2m in 2009.

The Tech Track 100 **fastest-growing company** award, also sponsored by **Microsoft** and presented by Scott Dodds, was awarded to chief technology officer, Jeremy Longley, and chief marketing officer, Simon Prodger, of **PKR**. The Alderney-based company operates a 3D poker website where players create their own 3D avatars, and play as if they were sitting at a poker table. Founded just six years ago, the company achieved average annual sales growth of 356% over the past three years to £33m in 2009.

### Notes for editors

#### About the league table:

Now in its 10<sup>th</sup> year, **The Sunday Times Microsoft Tech Track 100** league table is compiled by Fast Track, the UK's leading face-to-face networking events and research company focusing on top-performing private companies and entrepreneurs.

In addition to its title sponsor **Microsoft**, the Tech Track 100 league table is co-sponsored by **Barclays Corporate** and **BDO**.

**Fast Track** has published league tables of private companies with The Sunday Times for the past 14 years, and its invitation-only events provide an opportunity for entrepreneurs to network and to meet sponsors. The company was founded and is run by Dr. Hamish Stevenson, who holds an associate fellowship at Green Templeton College, Oxford University.

### **League table criteria:**

Companies are ranked by their compound annual growth rate (CAGR) in sales over their latest three financial years between 2006 and 2009, or 2007 and 2010. A minimum of 25 weeks' trading in the base and latest years was required. For financial years lasting less or more than 52 trading weeks, figures were annualised on a simple pro-rata basis.

Annualised sales had to exceed £250,000 in the base year (2006 or 2007) and £5m in the latest year (2009 or 2010). Companies had to also show an increase in sales in their latest year, but not necessarily be in profit.

Companies had to be unquoted, independent and registered in Britain.

The research was carried out by Fast Track between May and August 2010. The majority of companies were interviewed by telephone and more than four-fifths (88) were also visited by the Fast Track research team.

### **About Microsoft**

Microsoft provides organisations with the technology they need to excel in their markets, based on Microsoft server, client and developer technologies as well as the comprehensive business applications offered by Microsoft Business Solutions.

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### **About Barclays Corporate**

The Barclays Corporate Technology, Media and Telecoms team have more than 40 sector-focused specialists located across the UK. They are working with more than 35% of all businesses operating in the sector and most of the listed UK TMT companies.

[www.barclays.co.uk/commercial](http://www.barclays.co.uk/commercial)

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