

Cambridgeshire

LTD.

2025

CAMBRIDGESHIRE LTD.

Contents



CAMBRIDGESHIRE LTD.

Foreword

A year of quiet resilience and bold ambition—Cambridgeshire's economy continues to grow, even as the landscape shifts

This year's Cambridgeshire LTD report highlights a region that has remained steady while achieving modest growth. Turnover has risen to £7.78 billion, an increase of 0.82% on the previous year. Employment is up by 1.1%, with more than 29,000 people now working across the featured businesses. Asset values have surged by 10%, and average remuneration has climbed by 10.2%, reflecting continued investment in both assets and people.

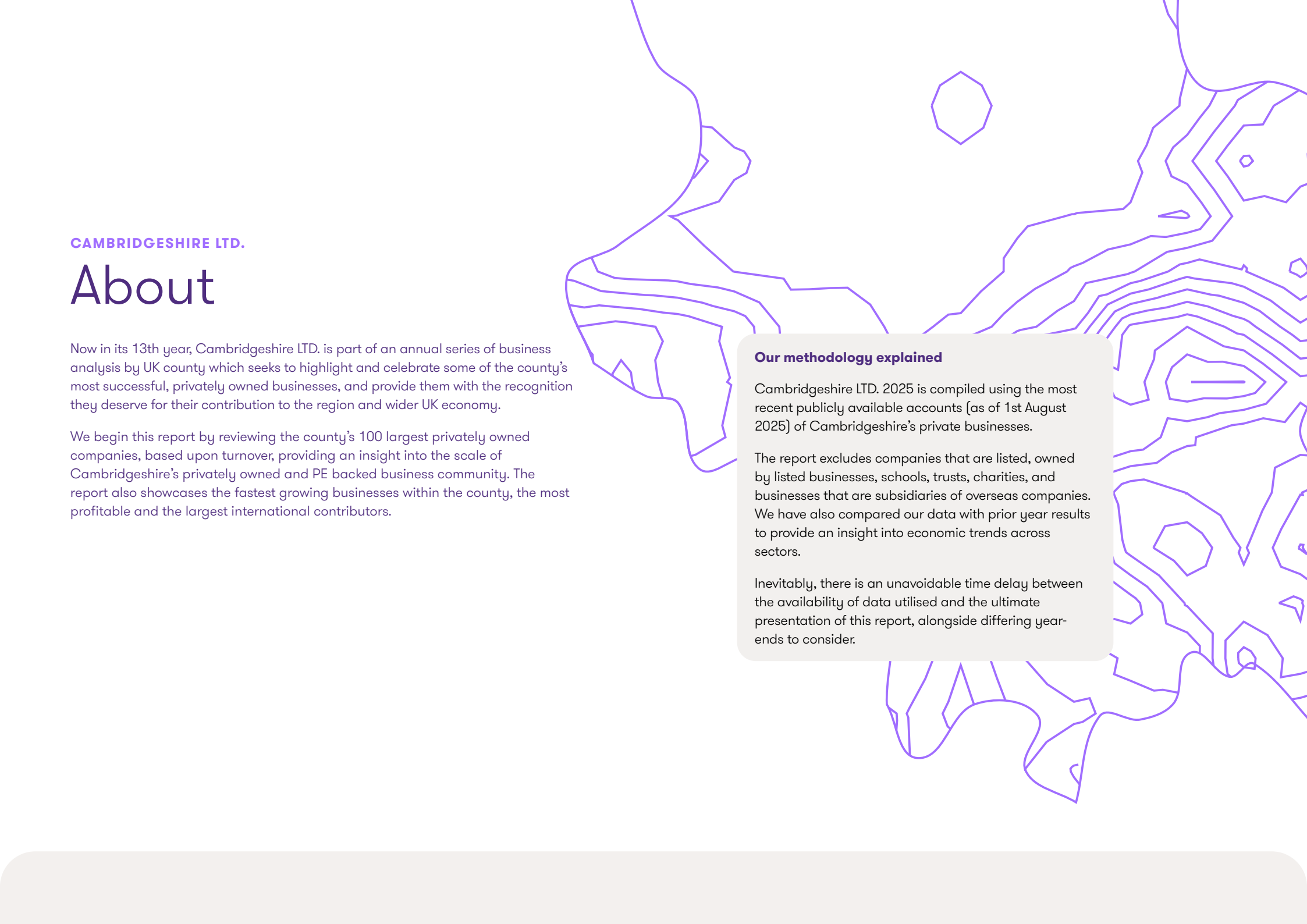
Sector performance this year paints a dynamic picture of Cambridgeshire's ever-changing economy. The Manufacturing and Industrial sector remains the largest contributor to turnover at £2.5 billion, with 34 businesses featured. Alongside this, the Consumer sector grew by 6.7% year-on-year, reaching £2.11 billion. The TMT sector stood out with an 18.5% increase in turnover, supported by a 25.8% rise in assets—reinforcing its role as a growth engine. Financial Services (FSG) and Business Support Services (BSS) also posted strong gains (+18.3% and +18.5%, respectively). These trends reflect continued knowledge-intensive and service-driven growth, while sectors such as Private Healthcare and Real Estate and Construction show mixed performance and signs of strategic repositioning.

Cambridgeshire's economic story is deeply rooted in its local strengths. The region's ambition to double its economy by 2040 is underpinned by strategic investment in infrastructure, innovation, and sustainability. The Cambridge tech cluster—Silicon Fen—continues to thrive, hosting over 5,000 knowledge-intensive companies and attracting global giants such as Amazon, Apple, Arm, and AstraZeneca. Meanwhile, regeneration initiatives like the Transport Proposals Database and the Infrastructure Delivery Framework are laying the foundations for inclusive growth across Peterborough, the Fens, and Greater Cambridge. The region's commitment to achieving net-zero by 2050, alongside its leadership in life sciences, agri-tech, and advanced manufacturing, further reinforces its role as a national growth engine.

We celebrate the businesses featured in this year's report—not just for their numbers, but for their resilience, innovation, and contribution to Cambridgeshire's evolving story. Their success is a testament to the region's enduring strength and readiness to meet the future with confidence.



James Brown
Partner, Practice Leader



CAMBRIDGESHIRE LTD.

About

Now in its 13th year, Cambridgeshire LTD. is part of an annual series of business analysis by UK county which seeks to highlight and celebrate some of the county's most successful, privately owned businesses, and provide them with the recognition they deserve for their contribution to the region and wider UK economy.

We begin this report by reviewing the county's 100 largest privately owned companies, based upon turnover, providing an insight into the scale of Cambridgeshire's privately owned and PE backed business community. The report also showcases the fastest growing businesses within the county, the most profitable and the largest international contributors.

Our methodology explained

Cambridgeshire LTD. 2025 is compiled using the most recent publicly available accounts (as of 1st August 2025) of Cambridgeshire's private businesses.

The report excludes companies that are listed, owned by listed businesses, schools, trusts, charities, and businesses that are subsidiaries of overseas companies. We have also compared our data with prior year results to provide an insight into economic trends across sectors.

Inevitably, there is an unavoidable time delay between the availability of data utilised and the ultimate presentation of this report, alongside differing year-ends to consider.

CAMBRIDGESHIRE LTD.

At a glance

Turnover range

£17.8m - £0.6bn



Fixed assets

£1.77bn

↑ **+10.0%**
from PY



Employees

29,136

↑ **+1.1%**
from PY



Long-term debt

£1.08bn

↑ **+39.6%**
from PY



Average salary

£48,800

↑ **+7.9%**
from PY



Turnover

£7.78bn

↑ **+8.2%**
from PY



EBITDA

£581m

↑ **+4.4%**
from PY



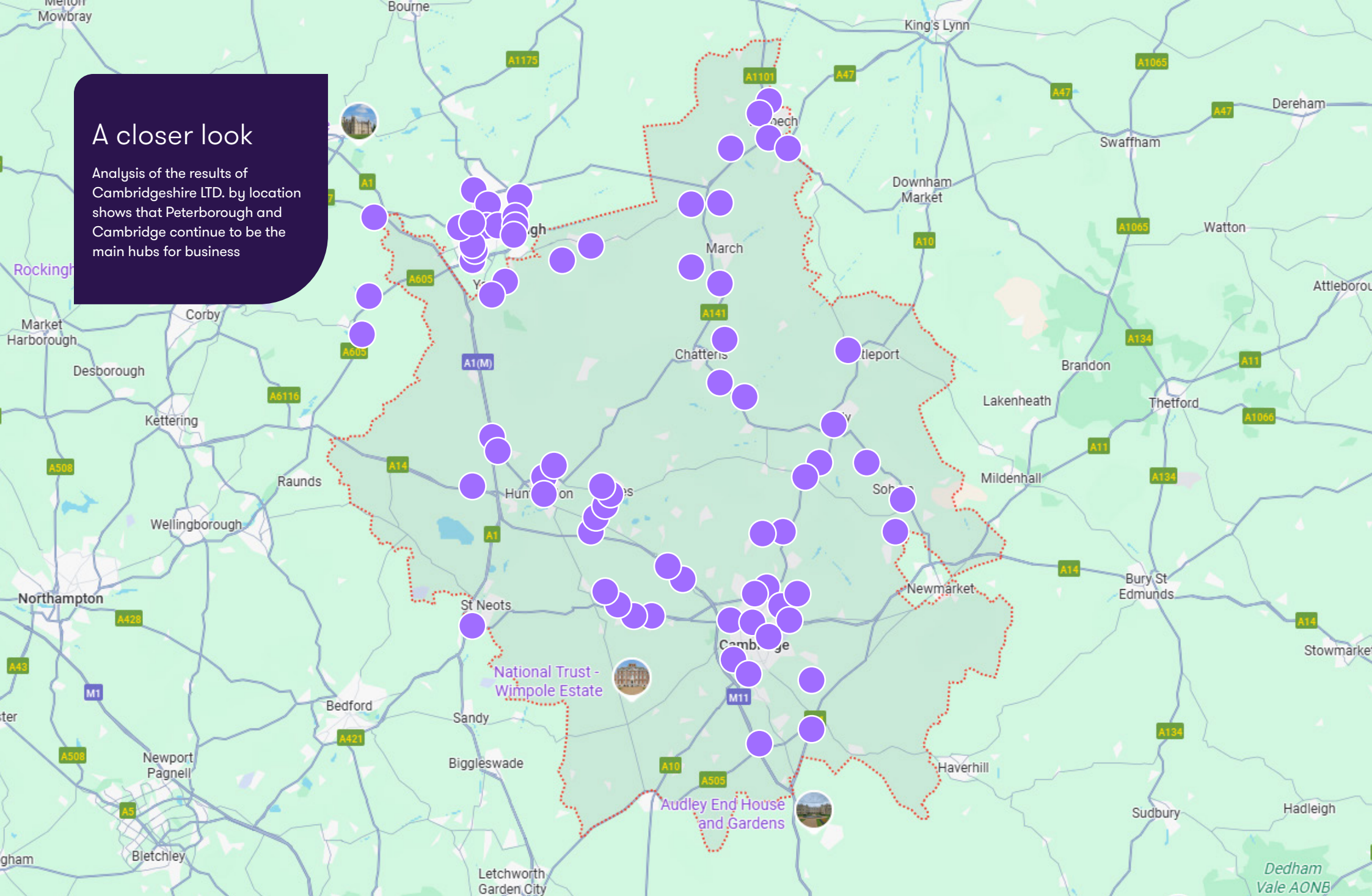
Shareholder funds

£2.30bn

↓ **-4.4%**
from PY

A closer look

Analysis of the results of Cambridgeshire LTD. by location shows that Peterborough and Cambridge continue to be the main hubs for business



Case studies

Driving Innovation for a Sustainable Future

As part of producing our report, we spoke to Ed Cameron, director at Whippet to see what is driving their success and where their focus is for the future.

Ed comments “Whippet has over a century of experience operating buses in Cambridgeshire and continues to lead the way in technology and innovation. The company runs the UK’s largest fleet of privately funded, zero-emission electric buses, introduced the region’s first Tap On, Tap Off ticketing system last year, and is currently trialling state-of-the-art autonomous buses in Cambridge. This commitment to innovation is matched by a focus on operational excellence and a team dedicated to delivering outstanding service. We firmly believe that buses are a vital component of a sustainable transport ecosystem.”

“..It’s really important, especially in historic cities such as Cambridge, that transport does everything to improve air quality as well as enabling excellent social mobility. These are the things that make contribute to the wider and sustainable growth on the places we live and work.”

Looking ahead, Whippet sees an increased interest from local authorities in franchising, and a big shift to alternative zero-emission fuels. “We have no doubt that these will continue to improve and enhance the provision and perception of passenger transport – helping it appeal to a wider audience and achieve the region’s wider sustainability goals.”

Ed Cameron

Director Whippet



Top 100 companies

Our Top 100 list is compiled using the most recent publicly available accounts as at 1 August 2025 and is based on those businesses which are both owned and managed within the county.

01 - 20

- 01 BGL Group
- 02 G's Group Holdings (2021) Limited
- 03 Darktrace Limited
- 04 Pro Cam Europe Limited
- 05 Vindis Group Limited
- 06 Marshall of Cambridge (Holdings) Limited
- 07 Hutchinson Group Limited
- 08 Thurlow Nunn (Holdings) Limited
- 09 AK Retail Group Limited
- 10 Central Garage (Uppingham) Limited
- 11 GSMT Holdings Limited
- 12 Napp Pharmaceutical Holdings Limited
- 13 Russell Burgess Limited
- 14 F.P.Smith (Holdings) Limited
- 15 Midsummer Energy Limited
- 16 Anglia Components Plc
- 17 AllC Holdings Limited
- 18 Hales Group Limited
- 19 Pretoria Energy Group Limited
- 20 Mecsia Group Limited

21 - 40

- 21 Cycle Group Holdings Limited
- 22 Friar's Pride Holdings Limited
- 23 Princebuild Group Limited
- 24 TWI Limited
- 25 EPD Insulation Group Limited
- 26 Knowles Logistics Limited
- 27 Fenmarc Holdings Limited
- 28 Cambridge Commodities Holdings Limited
- 29 Hexagon Investment Holdings Limited
- 30 Bidwells LLP
- 31 Car World (Cambs) Limited
- 32 G.& J.Peck Limited
- 33 Fountain Fresh Imports Limited
- 34 Nason Davis Holdings Limited
- 35 Buffaload Logistics Limited
- 36 IQGEO Group Limited
- 37 Chivgate Limited
- 38 Rapidrop Global Limited
- 39 Dhollandia U.K. Limited
- 40 Frederic Smart & Son Limited

41 - 60

- 41 Premier Holidays Limited
- 42 Specialist Health Solutions Limited
- 43 Systemsaccountants Group Limited
- 44 Secure Automotive Support Limited
- 45 Roe Bros. & Co Limited
- 46 Winterberry Group Limited
- 47 CMR Surgical Limited
- 48 Pico Technology (Holdings) Limited
- 49 Privilege Project Finance Limited
- 50 Costello Medical Consulting Limited
- 51 Abbott Healthcare Limited
- 52 Access Platform Sales Holdings Limited
- 53 Cambridge Design Partnership Limited
- 54 Masteroast Holdings Limited
- 55 Wings of Peterborough Limited
- 56 P J Thory Holdings Limited
- 57 RGE Capital Limited
- 58 Boongate Kia Limited
- 59 Flo-Mech Holdings Limited
- 60 Adder Technology Limited

CAMBRIDGESHIRE LTD.

Top 100 companies

61 - 80

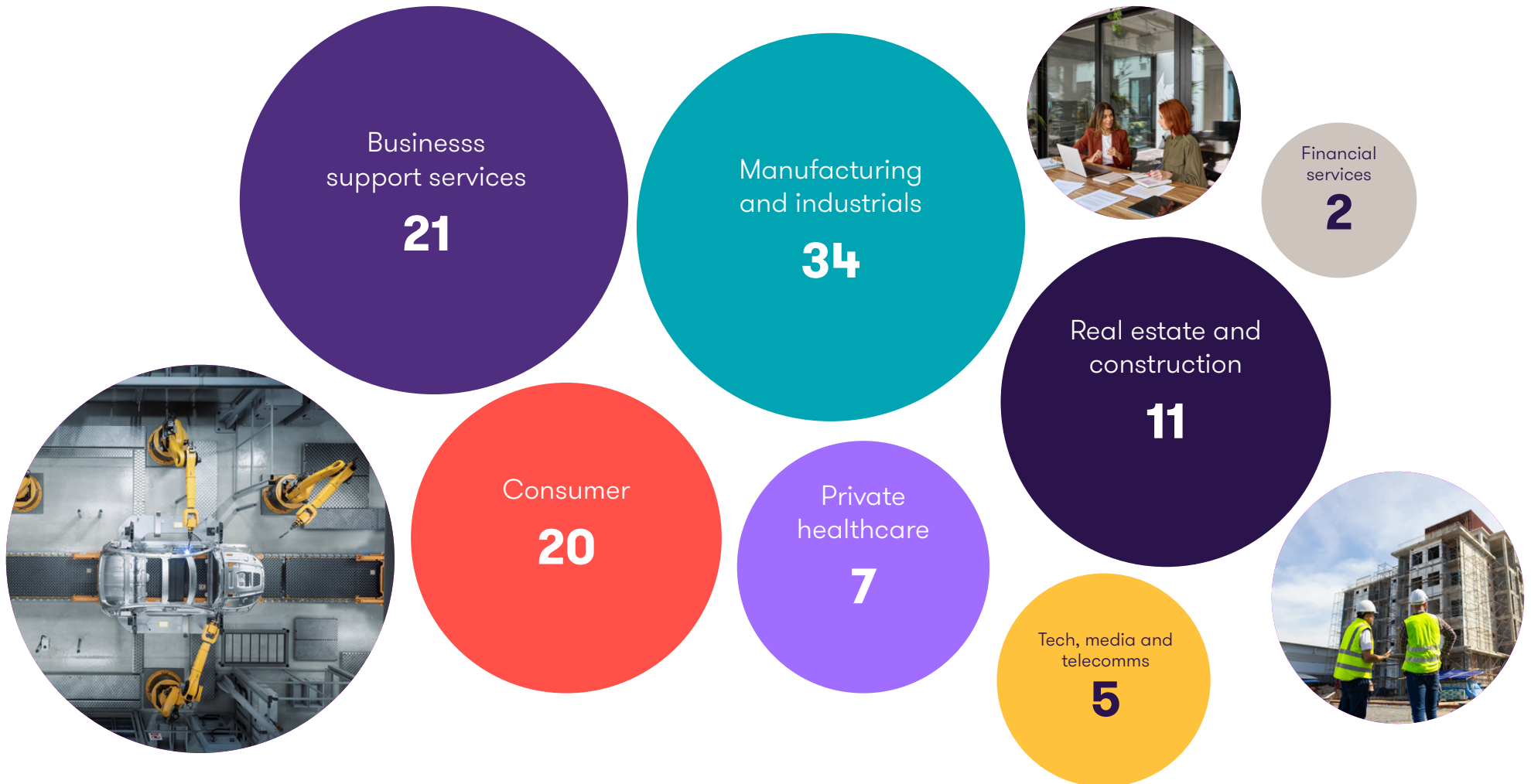
- 61 Brookgate Limited
- 62 Encocam Holdings Limited
- 63 Ramomath Limited
- 64 Centrado Trading Limited
- 65 P C Howard (Holdings) Limited
- 66 Charis Grants Limited
- 67 Manchetts Holdings Limited
- 68 Prior Scientific Instruments Limited
- 69 Brian Easey Holdings Limited
- 70 LH Holdings Limited
- 71 Alliance Asset Management Limited
- 72 East Midlands Waste Management Limited
- 73 SP-Logistics Holdings Limited
- 74 Beamglow Limited
- 75 Toy Brokers Holdings Limited
- 76 G. Webb Haulage Limited
- 77 Carl F Groupco Limited
- 78 Fencor Packaging Group Limited
- 79 Stuart Holdings Limited
- 80 J.S. Holmes Limited

81 - 100

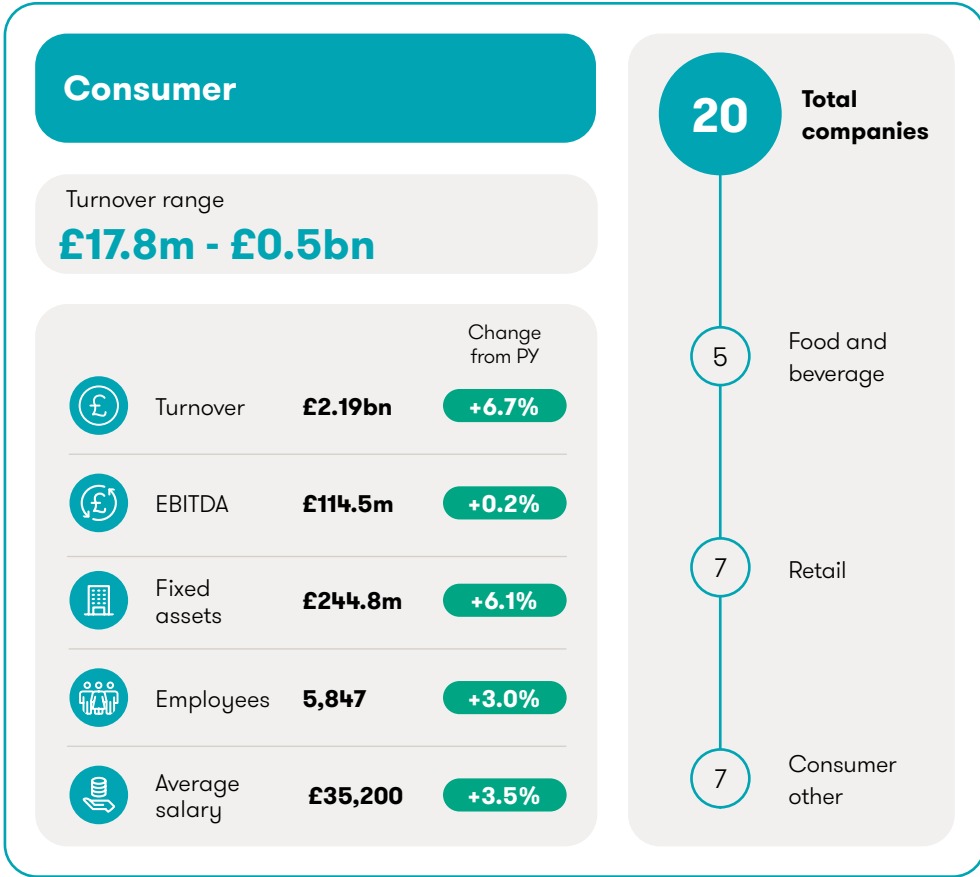
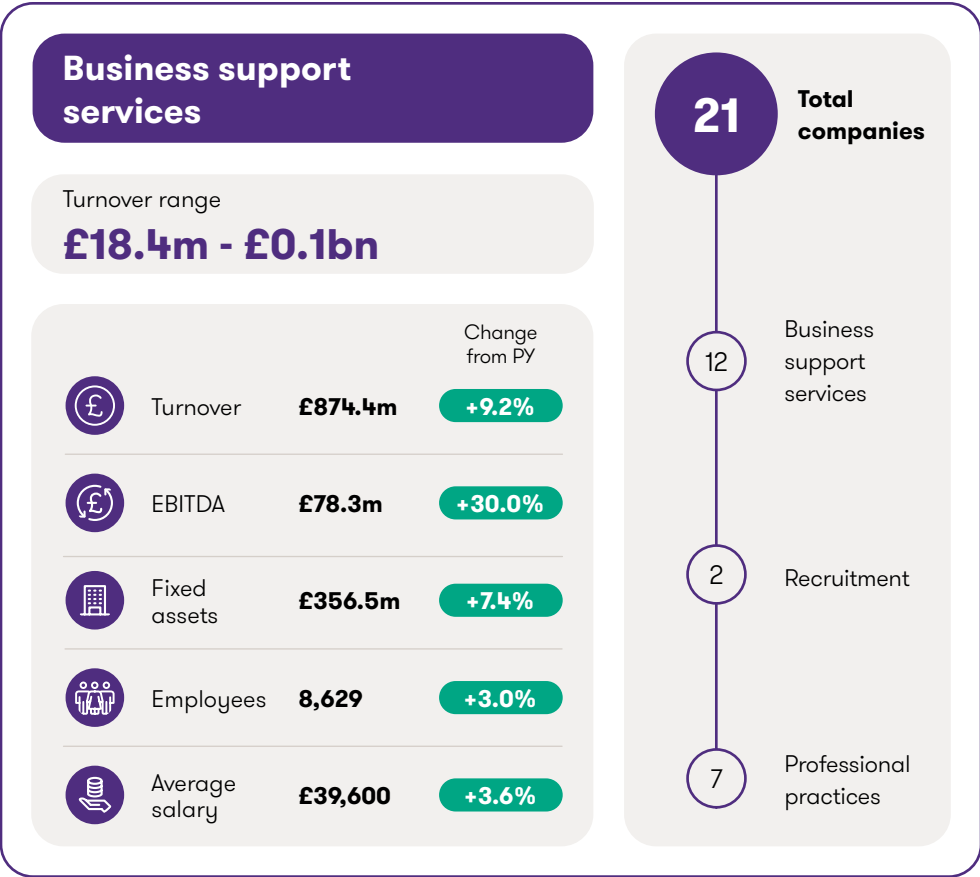
- 81 Clarksteel Holdings Limited
- 82 Vet CT Specialists Limited
- 83 Scotsdale Nursery and Garden Centre Limited
- 84 Monkfield Nutrition Limited
- 85 Green Energy Options Limited
- 86 Isaac Wholesale Limited
- 87 Stobbs (IP) Limited
- 88 Floorspan Investments Limited
- 89 Ivor Searle Limited
- 90 Monavate Holdings Limited
- 91 Rapleys Limited Liability Partnership
- 92 Velocity Outlet Limited
- 93 Coulson Group (Cowley Road) Limited
- 94 Dorling Cottrell Limited
- 95 Durman Stearn Holdings Limited
- 96 Ascendal Group Limited
- 97 AVR Photonics Group Limited
- 98 Dagless Holdings Limited
- 99 LDA Design Consulting Limited
- 100 Horseway Holdings Limited

Sector breakdown

Number of companies



Sector breakdown



Sector breakdown

Financial services

Turnover range

£ 36.9m - £0.6bn


Turnover

£628.5m
Change
from PY
+18.3%


EBITDA

£230.4m
+39.4%
Fixed
assets
£96.2m
-8.3%


Employees

882
-2.6%
Average
salary
£83,800
+6.6%

2

Total
companies

1

Banks

1

Insurance

Manufacturing and Industrial

Turnover range

£18.1m - £0.4bn


Turnover

£2.56bn
Change
from PY
+5.2%


EBITDA

£132.8m
+10.2%
Fixed
assets
£549m
+16.5%


Employees

7,311
-3.60%
Average
salary
£42,870
+20.4%

34

Total
companies

12

Automotive

6

Manufacturing
and Industrial

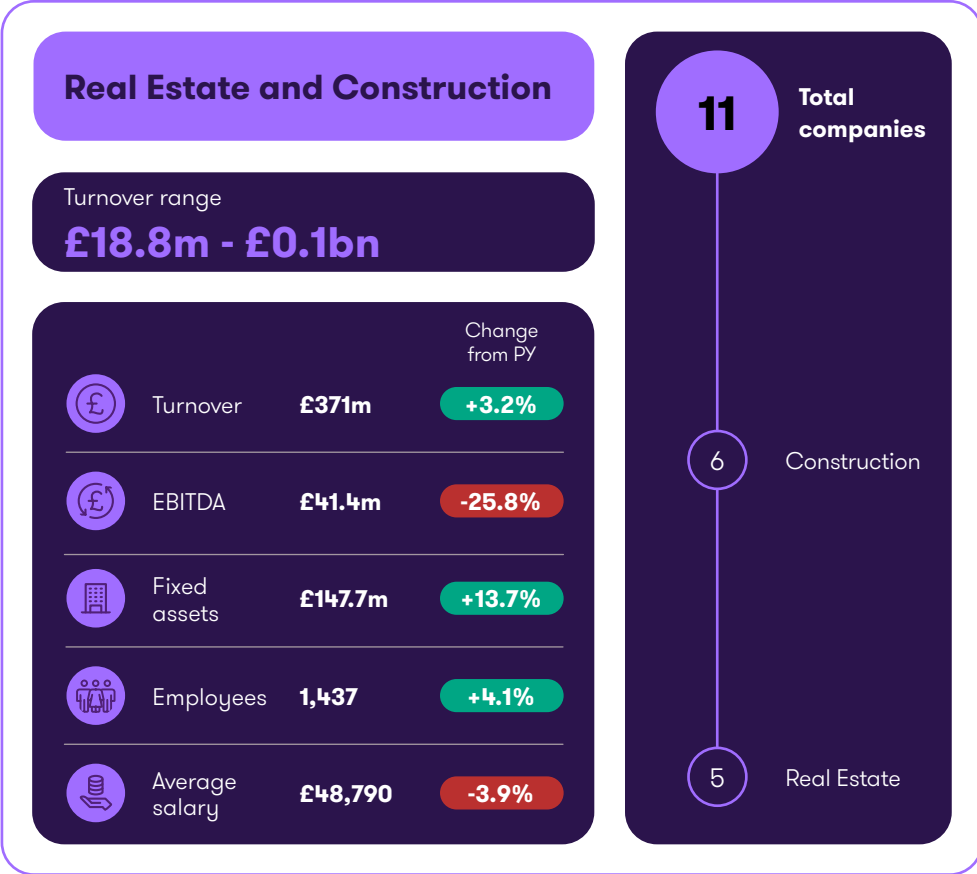
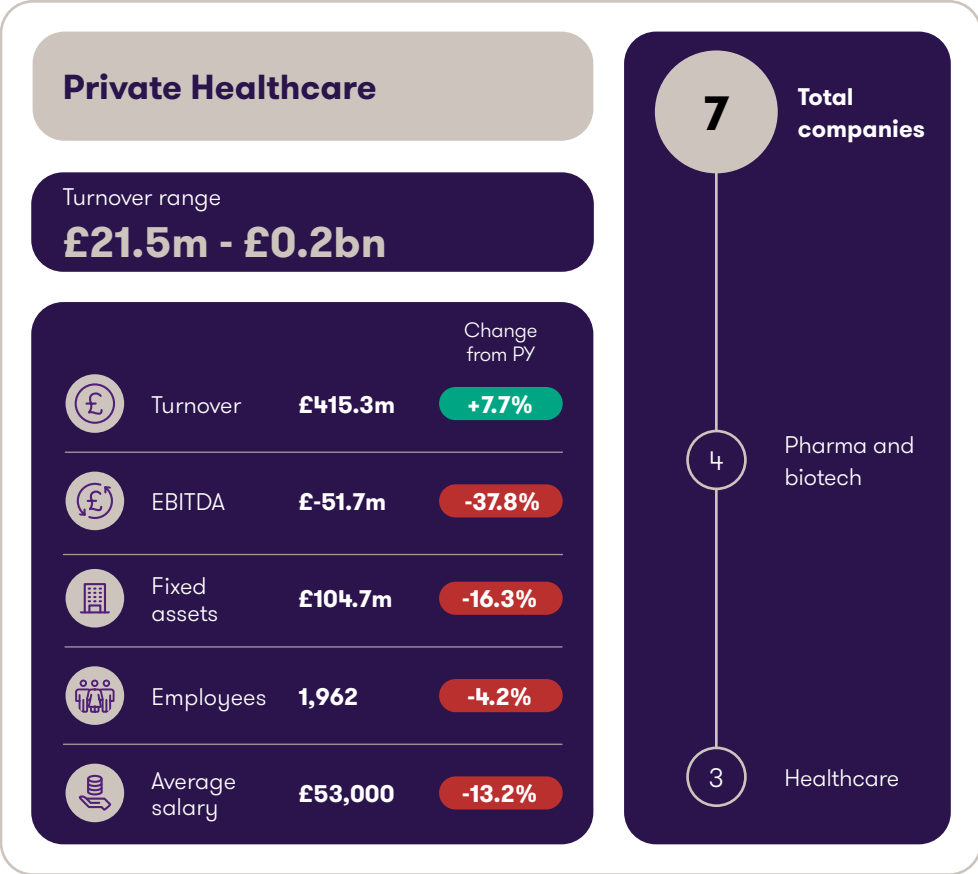
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Energy and
Environment

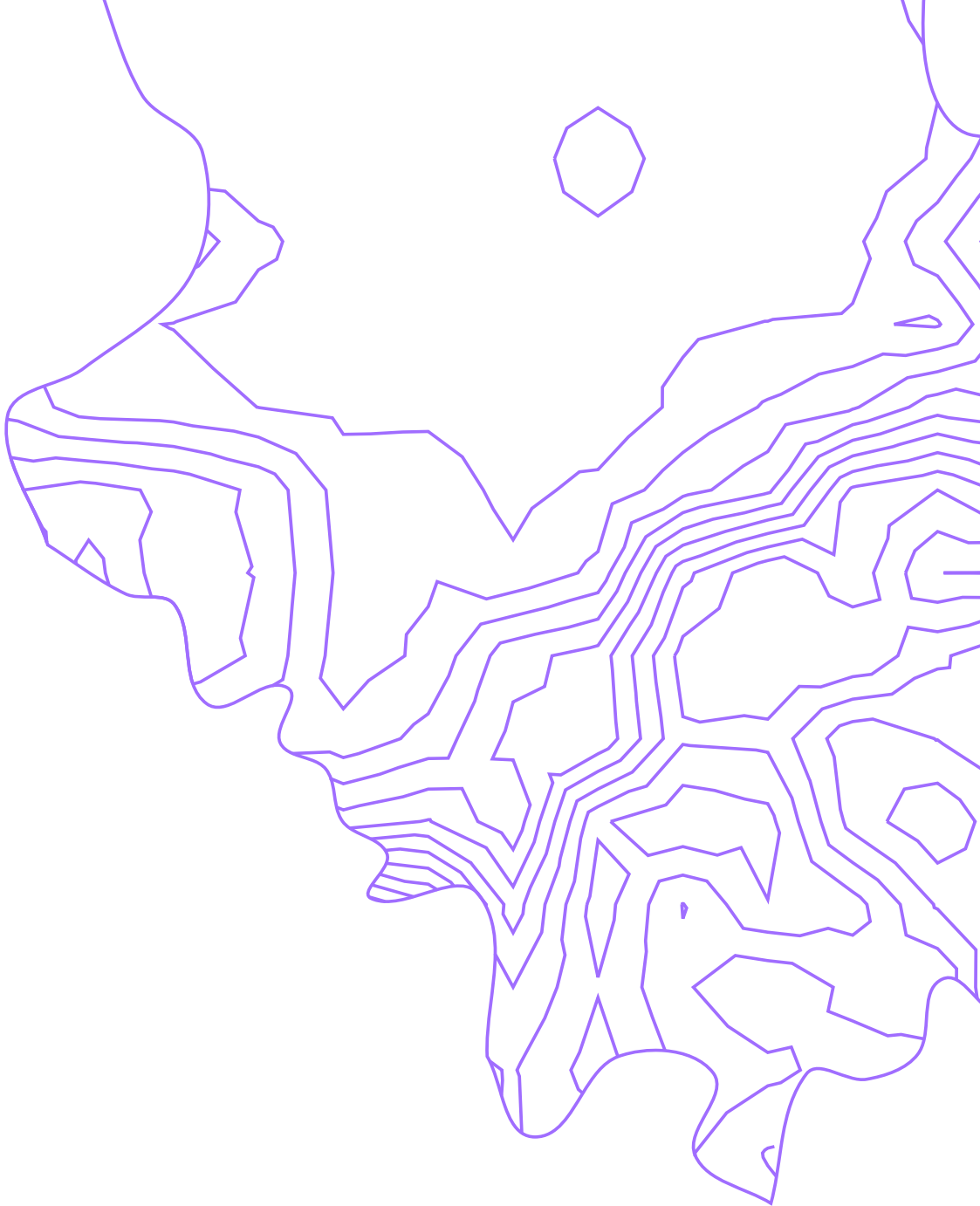
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Manufacturing

Sector breakdown



Sector breakdown



TMT

Turnover range

£2.0m - £0.5bn



Turnover

£746.1m

Change
from PY

+18.5%



EBITDA

£36.0m

-54.2%



Fixed
assets

£268.3m

+25.8%



Employees

3,068

+7.6%



Average
salary

£102,000

+14.8%

5

Total
companies

4

Technology

1

telecommuni-
cations

Fastest growing businesses

This year alongside turnover, we have also looked at the 50 fastest growing businesses with the highest EBITDA (earnings before interest, tax, depreciation and amortization) CAGR growth percentage as per their latest accounts (over a 3-year period), whereby the latest year EBITDA is greater than £1m.

01 - 20

- 01 Premier Holidays Limited
- 02 Cycle Group Holdings Limited
- 03 Barnack Estates Holdings Limited
- 04 Loft Enterprises Limited
- 05 Darktrace Limited
- 06 Ramomath Limited
- 07 Howard Sawston Limited
- 08 AK Retail Group Limited
- 09 Tensor Plc
- 10 Access Platform Sales Holdings Limited
- 11 Malary Limited
- 12 Bretts Transport Limited
- 13 Rapidrop Global Limited
- 14 Princebuild Group Limited
- 15 Costello Medical Consulting Limited
- 16 Rxcelerate Limited
- 17 Secure Automotive Support Limited
- 18 AVR Photonics Group Limited
- 19 Masteroast Holdings Limited
- 20 Prior Scientific Instruments Limited

21 -40

- 21 F.P.Smith (Holdings) Limited
- 22 Birchester Limited
- 23 Anglia Components Plc
- 24 Crowland Cranes (Holdings) Limited
- 25 Aquasium Technology Limited
- 26 Dhollandia U.K. Limited
- 27 Rapleys Limited Liability Partnership
- 28 Knowles Logistics Limited
- 29 Just Digital Limited
- 30 Ivor Searle Limited
- 31 Aim-TTI Holdings Limited
- 32 Kirly Limited
- 33 Central Garage (Uppingham) Limited
- 34 Glassworks International Limited
- 35 Fenmarc Holdings Limited
- 36 P J Thory Holdings Limited
- 37 Vindis Group Limited
- 38 Gsmt Holdings Limited
- 39 Fenland Holdings Limited
- 40 Thurlow Nunn (Holdings) Limited

41 - 50

- 41 LDA Design Consulting Limited
- 42 Pro Cam Europe Limited
- 43 EPD Insulation Group Limited
- 44 Howard Crescent Limited
- 45 AIIIC Holdings Limited
- 46 VIP-Polymers Limited
- 47 RGE Capital Limited
- 48 Bidwells LLP
- 49 G. Webb Haulage Limited
- 50 Frederic Smart & Son Limited

Most profitable 50 business

We have extended our analysis beyond turnover to highlight the 50 most profitable businesses in the county, ranked by earnings before interest, tax, depreciation, and amortisation (EBITDA).

01 - 20

- 01 BGL (Holdings) Limited
- 02 Napp Pharmaceutical Holdings Limited
- 03 Pretoria Energy Group Limited
- 04 AK Retail Group Limited
- 05 Darktrace Limited
- 06 Cycle Group Holdings Limited
- 07 Bidwells LLP
- 08 Regent Construction(Cambridge) Limited
- 09 Hutchinson Group Limited
- 10 Pro Cam Europe Limited
- 11 TWI Limited
- 12 GSMT Holdings Limited
- 13 G's Group Holdings (2021) Limited
- 14 Pico Technology (Holdings) Limited
- 15 Knowles Logistics Limited
- 16 Dhollandia U.K. Limited
- 17 AllC Holdings Limited
- 18 Flexspace No 1 LLP
- 19 Anglia Community Eye Service Limited
- 20 Mecsia Group Limited

21 - 40

- 21 Midsummer Energy Limited
- 22 Cambridge Innovation Capital Limited
- 23 Russell Burgess Limited
- 24 Princebuild Group Limited
- 25 Stair Formwork Limited
- 26 Buffaload Logistics Limited
- 27 Rapleys Limited Liability Partnership
- 28 Cambridge Intelligence Limited
- 29 Costello Medical Consulting Limited
- 30 Hales Group Limited
- 31 Anglia Components Plc
- 32 Vindis Group Limited
- 33 Crowland Cranes (Holdings) Limited
- 34 Cambridge Design Partnership Limited
- 35 P.J. Lee & Sons Limited
- 36 Manchetts Holdings Limited
- 37 Centrado Group Limited
- 38 Westcott Investments Limited
- 39 SP-Logistics Holdings Limited
- 40 Rapidrop Global Limited

41 - 50

- 41 Thurlow Nunn (Holdings) Limited
- 42 Cambridge University Press (Holdings) Limited
- 43 Student Accommodation Provision Two LLP
- 44 Horseway Holdings Limited
- 45 Alliance Asset Management Limited
- 46 ULT Trading Company Limited
- 47 P J Thory Holdings Limited
- 48 Adder Technology Limited
- 49 Howard Crescent Limited
- 50 Floorspan Investments Limited

International contributors

International companies continue to play a vital role in contributing to the overall wealth of the Cambridgeshire economy. This year, we are shining a spotlight on the 30 largest subsidiaries of international firms operating in the county, ranked by turnover.

01 - 15

- 01 Illumina Cambridge Limited
- 02 PPD Global Limited
- 03 Perkins Engines Company Limited
- 04 CGN Global Uranium Limited
- 05 Hotpoint UK Appliances Limited
- 06 AMT Fresh Limited
- 07 Diligenta Limited
- 08 Coloplast Limited
- 09 Aveva Solutions Limited
- 10 Domino UK Limited
- 11 Amgen Limited
- 12 Hexcel Composites Limited
- 13 Arena Events Group Limited
- 14 Netcracker Technology Emea Limited
- 15 Acushnet Europe Limited

16 - 30

- 16 Frontline Limited
- 17 Top Farms International Holdings Limited
- 18 Lifeplus Europe Limited
- 19 Aliaxis UK Limited
- 20 The Mathworks Limited
- 21 Lamb Weston UK Limited
- 22 Cambridge Consultants Limited
- 23 Linx Printing Technologies Limited
- 24 Carl Zeiss Limited
- 25 Solaredge Technologies (UK) Limited
- 26 Casella Family Brands (Europe) Limited
- 27 Gilead Sciences International Limited
- 28 Shamir UK Limited
- 29 Thorlabs Limited
- 30 Dovista UK Limited

Total turnover

£12.6b



United Arab Emirate



Hong Kong



Australia



India



Belgium



Japan



Germany



Luxemburg



Denmark



Turkey



Spain



USA



France

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One that delivers technical expertise
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5,000+

UK employees

200+

UK partners

23

UK offices

61%

FTSE 100 are
non-audit clients

£759m

Turnover

76,000

People worldwide

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