

Hertfordshire Limited 2024

Hertfordshire's Top 100 privately-owned businesses





Foreword

Too often when people talk about the advantages of doing business in Hertfordshire, the conversation will soon circle around to the inevitable topic of the county's proximity to London.

While it would be churlish to deny the advantages being close to the capital brings, it is doing a grave disservice to the county's business community to focus on its connectivity to elsewhere rather than the excellence that lies within.

That quality is detailed in Hertfordshire Limited, a report that shines a light on the leaders in the county, showcasing its largest privately-owned businesses.

From our engagement with firms in compiling this report, what stood out was their commitment to not overlooking staff welfare in the pursuit of growth, and the importance in investing in local communities as profits increase.

For this reason, among others, the business leaders in Hertfordshire are exemplars, setting a path that should inspire others.

As Jeremy Norris, Managing Director of builder's merchants Lawsons – which placed 13th in our ranking – said: "The challenge for any business growing at pace is to sustain focus on core values whilst enhancing service levels. The Lawsons family believes that the successful growth of the business is predicated on the well-being of their staff and the opportunities the business creates for staff to develop and grow."

"We believe that alongside profit, the business should also leverage its influence to effect positive change. This means creating value for all stakeholders including customers, employees and the community."

The good news for Hertfordshire is that more businesses like Lawsons are seeing turnover rise, and are consequently increasing their contributions to their local communities.

Collectively, turnover increased by 22% in the year under review, while employee numbers increased by 11%. Despite the multitude of hurdles businesses continue to face across the UK, Hertfordshire business leaders are continuing to invest, with fixed assets up 4.2% from the previous year.

Happily, the companies delivering these strong results are not located in any one part of the county. Analysis of our report shows that the county's 10 districts all significantly contribute to its success.

The municipal areas of Broxbourne, Dacorum, East Herts, Hertsmere, North Hertfordshire, St Albans, Stevenage, Three Rivers, Watford and Welwyn Hatfield each bring their own unique offering to the table with a range of industries represented.

In terms of sector strengths, Business Support Services is the largest sector by number of companies and turnover, with 31 companies generating £3.4bn of turnover in the county. The other strong sectors include property and construction, food, beverage and leisure and retail and wholesale.

But there are new industries appearing alongside the traditional as the county readies itself for the future. To the north, agriculture sits alongside technology and logistics with an increasing emphasis on more modern growth sectors.

Stevenage, in particular, has developed into a centre for innovation and research, especially in the pharmaceutical and biotechnology sectors, with the Stevenage Bioscience Catalyst leading the way in fostering groundbreaking scientific developments.

The south of the county is becoming synonymous with the entertainment industry developing its own mini-Hollywood, with Watford home to Warner Bros Studios, Elstree Studios in Borehamwood and the under-construction Sunset Studios in Waltham Cross.



Our location is clearly a draw for big names. There is no question the county is well-served by excellent transport links, with easy access to three airports as well as key routes including the A1(M) and M25 proving a direct route into the capital.

Looking ahead, there are many reasons for further optimism. In January, Google started work on a \$1bn (£790m), 33 acre data centre in Waltham Cross – its first such site in the UK. The presence of the tech giant in the county cements its position as a hub for technology and innovation, and in turn will create opportunities for many of the companies in Hertfordshire Limited.

The past few years have been testing for a multitude of reasons, and we know that we can never predict what is round the corner.

But there is always cause for optimism, with the county's Chamber of Commerce playing a key role in promoting the area and supporting the organisations within Hertfordshire.

Celebrating 100 years of opening doors for companies in 2024, the Chamber continues to work alongside the business community in representing its interests at local or national level.

It brings businesses together, to nurture the economic growth of the county as it builds relationships to achieve goals.

Jeremy Bishop, Chamber chairman said: "The Chamber is a marketplace, not for services of products, but for relationships which are high value and can make a genuine difference to an organisation."

Whatever challenges and opportunities are on the horizon for Hertfordshire, this year's Limited report should give businesses and would-be investors here confidence that the county is well prepared to take them on and continue to take its own path to success.

About Hertfordshire Limited

Now in its 11th year, Hertfordshire Limited 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.

Our methodology explained

Hertfordshire Limited 2024 is compiled using the most recent publicly available accounts (as of 5th January 2024) of Hertfordshire'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 to the prior year results of the featured businesses 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.



Mike Tillson

Partner
Grant Thornton



Donna Schultz

Managing Director
Hertfordshire Chamber of Commerce

Hertfordshire Limited

at a glance



£34.1m - £1.4bn

turnover range



£13.2bn

total turnover



£842.2m

total EBITDA



53,479

total employees



£5.8bn

total fixed assets



+22%

total turnover
increase from PY



+14%

total EBITDA
increase from PY



+11%

employee increased
from PY



+4.2%

fixed assets
change from PY



Hertfordshire's Top 100 companies

Our Top 100 list is compiled using the most recent publicly available accounts as at 5th January 2024 and is based on those businesses which are both owned and managed within the county.

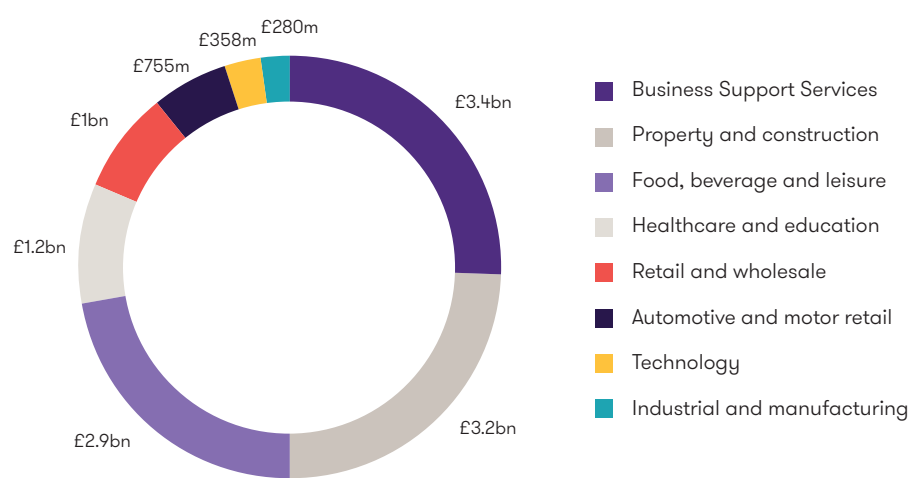
1	Lamex Food Group Limited	26	Storm Technologies Group Limited
2	Willmott Dixon Limited	27	D.K. Engineering (Holdings) Limited
3	JRL Group Limited	28	Arj Construction Holdings Limited
4	CP Holdings Limited	29	Churchill Knight Umbrella Limited
5	Medivet Group Limited	30	L. Lynch (Plant Hire & Haulage) Limited
6	Volac International Limited	31	Jsm Construction Limited
7	HG Construction Limited	32	London Pharma & Chemicals Holdings Limited
8	Affinity Water Limited	33	McMullen & Sons, Limited
9	Astute Electronics Limited	34	Glenlee Limited
10	Oakfield (Foods) Limited	35	Harlow Agricultural Merchants Limited
11	Reynolds Catering Supplies Limited	36	Ground Construction Limited
12	Morrisroe Group Limited	37	Platinum Retail Limited
13	Lawsons Holdings Limited	38	North Herts Farmers Grain Limited
14	Huel Limited	39	Spreadex.com Limited
15	Atlas Commodities Limited	40	Formula One Auto Centres Limited
16	Pizza Hut (U.k.) Limited	41	Ashe Group Holdings Limited
17	Contractor Umbrella Limited	42	Bugler Group Limited
18	D'anconia Limited	43	Extrastaff Limited
19	Cae Technology Services Limited	44	Astute Healthcare Limited
20	Getjar Limited	45	Towers Thompson Holdings Limited
21	Star Cargo PLC	46	Gama Healthcare Corporation Limited
22	International Exhibition Co-Operative Wine Society Limited	47	Ken Brown Motor Group Limited
23	Fortem Solutions Limited	48	Quanta Consultancy Services Group Limited
24	Watford Association Football Club Limited(The)	49	VMS (Holdings) Limited
25	Gravity Media Group Holdings Limited	50	Splendid Holdings Limited

51	Drywall Solutions Uk Limited	76	Vape Club Limited
52	Numbermill Limited	77	Gilbertson & Page Limited
53	Quality Part X Limited	78	Ashley Wilde Group Limited
54	Charles Wilson Engineers Limited	79	Timber Connection Limited
55	Flynn Pharma (Holdings) Limited	80	The Gap Partnership Group Limited
56	Berry Recruitment Group Limited	81	Borras Construction Limited
57	A D Bly Construction Limited	82	Conamar Building Services Limited
58	Jarvis Group Limited	83	Lupa Foods Limited
59	Nirvana Brands Holdings Limited	84	HUC South West Limited
60	Leisuregrow Products Limited	85	Martin Mathew & Co. Limited
61	Autorama Uk Ltd	86	Brogan Group Holdings Limited
62	Shield Group Holdings Limited	87	T & B (Contractors) Limited
63	Wenzels The Bakers Limited	88	Pendragon Consultancy Limited
64	Green Energy (Uk) Limited	89	ES Media Group Limited
65	Villa Plus Limited	90	O'Malley Haulage Limited
66	Queensberry Promotions Limited	91	Azebra Group Limited
67	Palmers (St Albans) Limited	92	Emico Limited
68	Insurance Claims Accommodation Bureau Limited	93	RO Trading Limited
69	Datalec Power Installations Limited	94	DBD Enterprises Limited
70	Neon Healthcare Limited	95	Enfield Fancy Goods Limited
71	Everest 2020 Limited	96	Tappenden & Co. Limited
72	Flint Consulting Limited	97	C P Timber Limited
73	Stortford Interiors (Uk) Limited	98	Crown Motors Bushey Heath (Distributors) Limited
74	Chase New Homes Limited	99	Fishpools Limited
75	IT Luggage Limited	100	Safe Recruit Holdings Limited

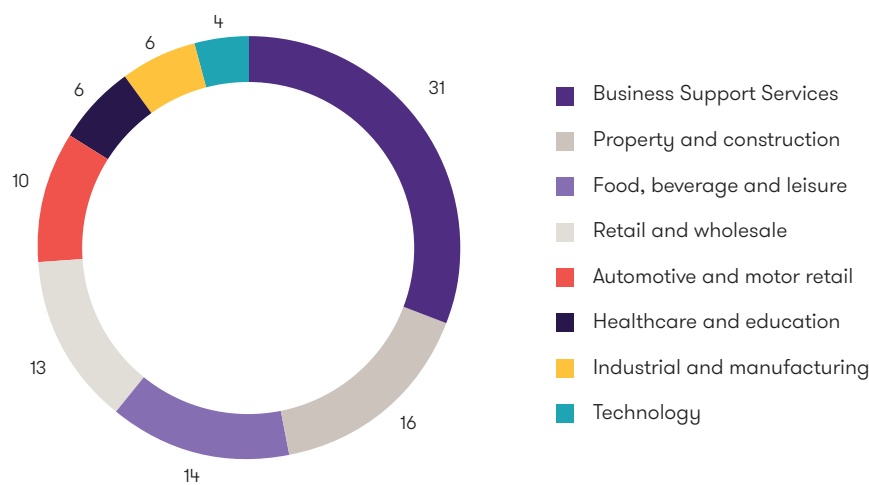
How have the sectors fared?

An analysis of the results by sector shows that Business Support Services is the largest sector by number of companies and turnover, with 31 companies generating £3.4bn of turnover in the county.

Total turnover (£m)

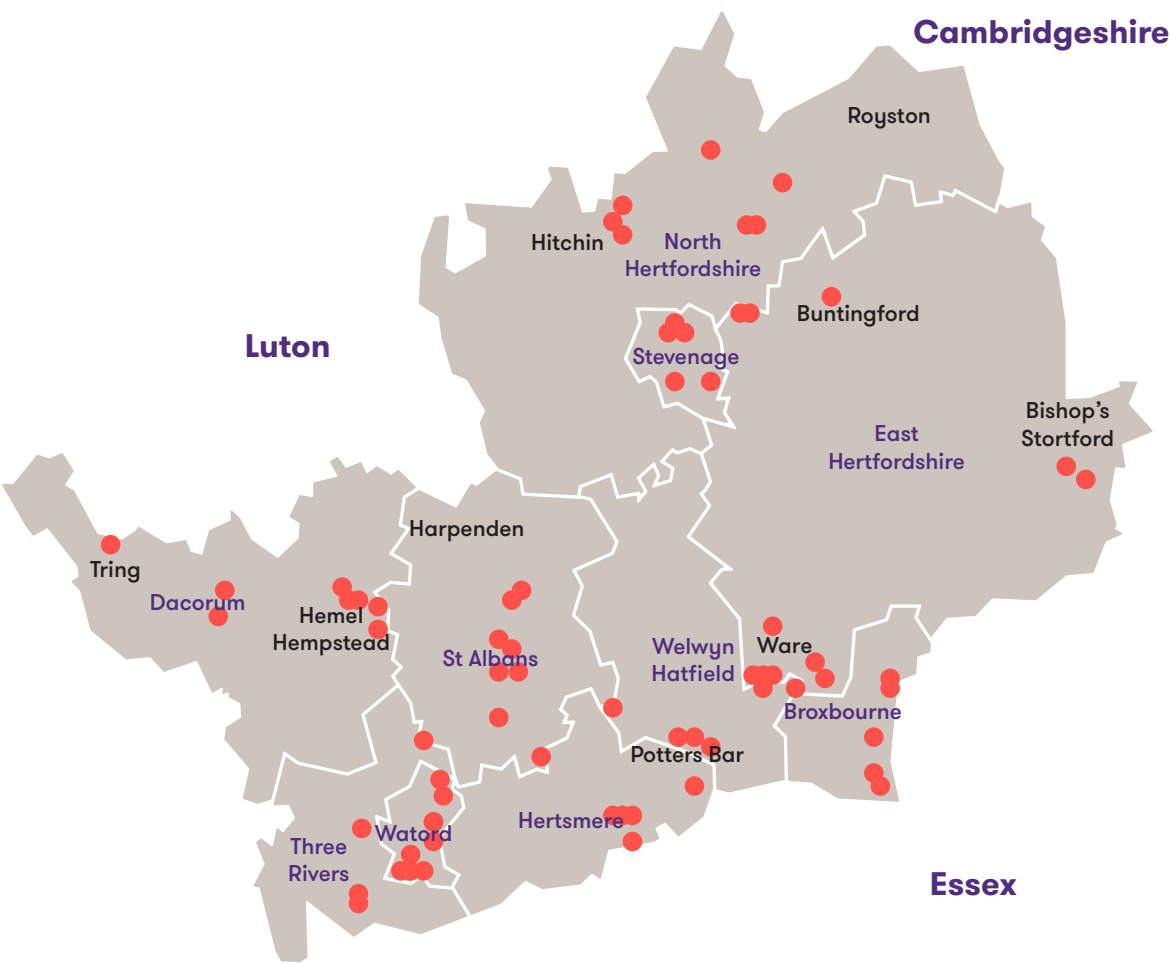


Number of companies



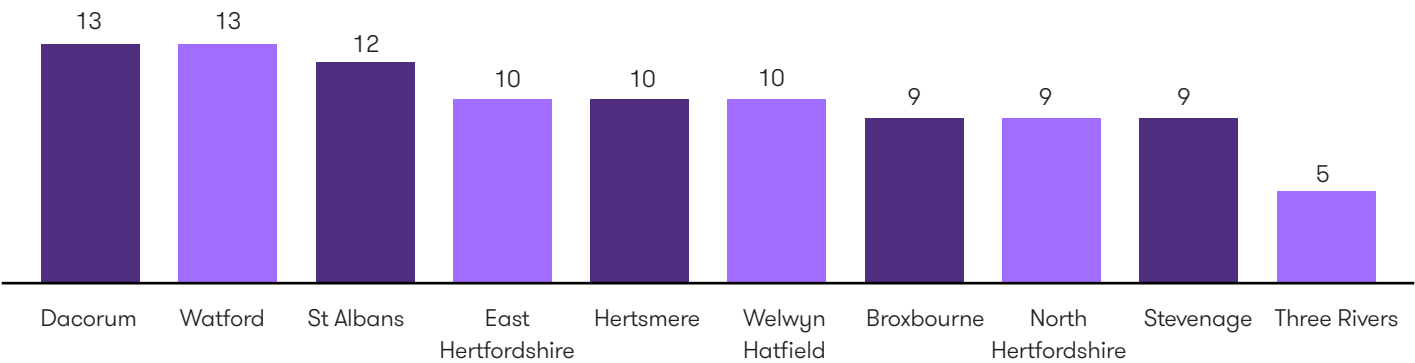
Location, location, location

Analysis of the results of Hertfordshire Limited across the ten local authority areas that make up the county shows a real spread of the businesses that contribute to the Top 100.



*Please note this map is for illustrative purposes only with some businesses in the Top 100 sharing the same postcode

Locally authority area by number of companies



Company spotlight

Lawsons

Featuring at number 13 within this year's Hertfordshire Limited report, Lawsons is a 4th generation family-owned timber merchant which today is one of the largest independent timber, building and fencing merchants in the UK. We caught up with Managing Director, Jeremy Norris, to find out more about this impressive growth story.



What has been driving the company's growth in recent times?

Lawsons has demonstrated its ability to grow both organically, as well as through acquisition. We are now one of the largest fencing supplies merchants in the UK, certainly the largest independent and family-owned merchant. This has been of considerable benefit to larger contractors who operate across multiple regions. We've worked hard to ensure that service levels are maintained, always putting the customer first.

Have there been any specific differentiating factors in the business that have contributed to the company's growth?

Lawsons is a family business with a very clear staff first ethos. The challenge for any business growing at pace is to sustain focus on core values whilst enhancing service levels. We believe that the successful growth of the business is predicated on the well-being of our staff and the opportunities the business creates for staff to develop and grow.

How important do you believe the culture of your organisation is to the company's growth? And how would you describe it?

Our Chairman Simon Lawson is our Culture Champion and sees that as his major role, as he says "My role as Chairman evolved into developing the culture of the business, especially the meaning

of a family business. We introduced what we believe to be an effective and generous rewards package. This includes a profit share for all, free health checks for all staff, an employee helpline, discretionary hardship fund and most recently in 2021 we became a Living Wage Employer. Alongside these financial and well-being benefits I realised the importance of human connection. This has evolved in many ways including our Childrens Christmas party for all staff families, where Dad still acts the role of Santa! I also hold Values lunches where I host and cook for staff in my own home. This is a safe place for people to discuss what it is really like to work in Lawsons, raise issues, share thinking and suggest areas for possible improvement."

We believe that alongside profit, the business should also leverage its influence to effect positive change. This means creating value for all stakeholders including customers, employees and the community. Locally, the company uses its network of branches to provide immediate and much needed support to their local communities. Every branch has its own discretionary fund to use on worthwhile projects in their locale. The list of schools supported with materials and donations for play areas, gardens and nature zone is too extensive to list. Similarly, we are great believers in getting children being active outside and so sponsor numerous local sports clubs to ensure that open spaces with secure fencing and safe seating are available to all participating families.

What does the future hold for Lawsons?

As we enter 2024, the company continues to evolve. It is only natural that after a prolonged period of growth we now feel the need to consolidate. We need to bring these dynamic new brands wholly into our family. We remain ambitious for more growth, both organic and acquisitive, as we naturally extend the borders of where we can deliver and support our expanding customer base. To succeed in this we strongly believe that we have to continually challenge our thinking and decision making, we must strive to be dynamic and fluid in a rapidly evolving marketplace. We must be entrepreneurial, innovative and quick to action.

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23

UK offices



200+

partners



5,000

UK employees



£648m+

turnover



55%

FTSE 100 are
non-audit clients



73,000

people worldwide

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