



Grant Thornton

An instinct for growth™

In association with

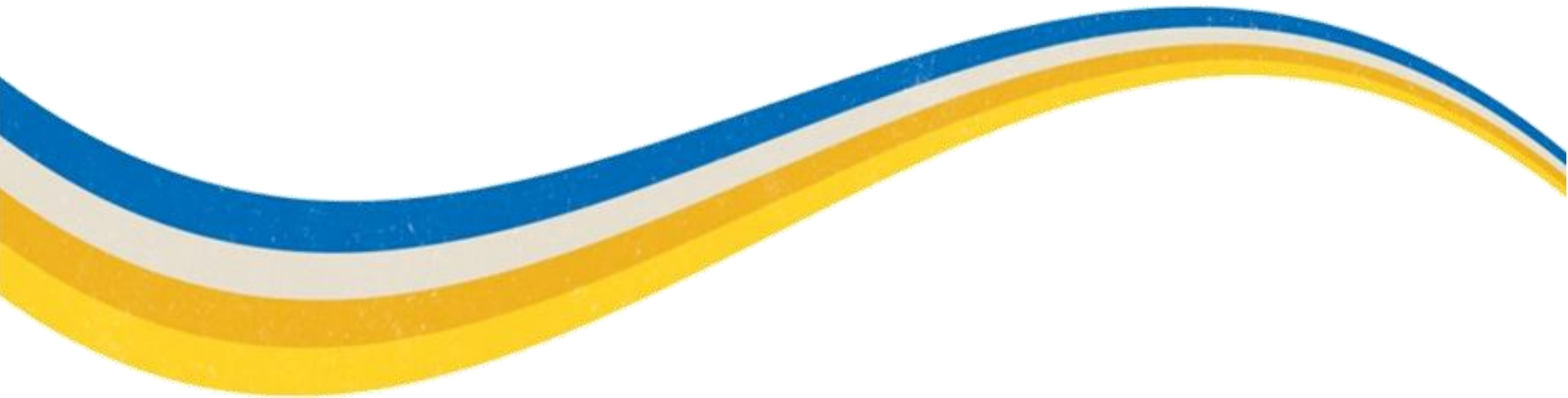


St Albans • Harpenden • London Colney

St Albans Business Barometer

How is St Albans performing?

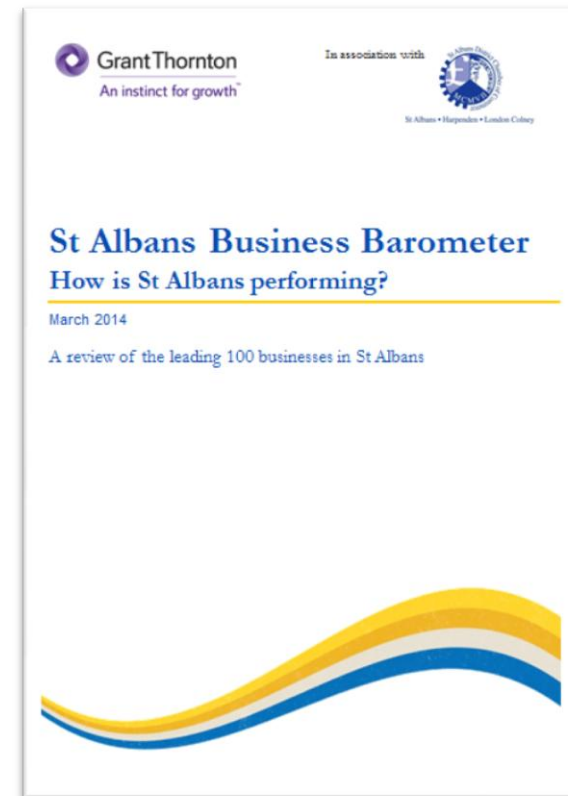
A review of the leading 100 businesses in St Albans



Welcome

St Albans Business Barometer

- Inaugural St Albans Business Barometer
- First city review in the UK - part of a Business Barometer series
- Snapshot of St Albans economy
- Top 100 businesses



Which are the top 100 companies?

- Listed, privately owned and subsidiaries
- Principal trading address in St Albans
- Turnover based
- Latest filed accounts or preliminary announcements
- "Consolidation" of the City's business community

St Albans Business Barometer 2014

Financial highlights

- Turnover ↑ 0.6%
- EBITDA ↑ 8.0%
- Interest cover ↑ 49.9%
- Net current assets ↑ 74.7%
- Cash ↑ 12.6%

Consolidated Trading Summary

	Current Year	Prior Year	Variance
	£000	£000	%
Turnover	8,816,167	8,766,753	0.6%
EBITDA	555,586	514,526	8.0%
Interest payable	109,350	151,814	(28.0%)
Av. cost of capital	4.4%	6.7%	(33.7%)
Interest cover	5.08	3.39	49.9%
Gearing	1.40	1.25	12.7%

Consolidated Balance Sheet Summary

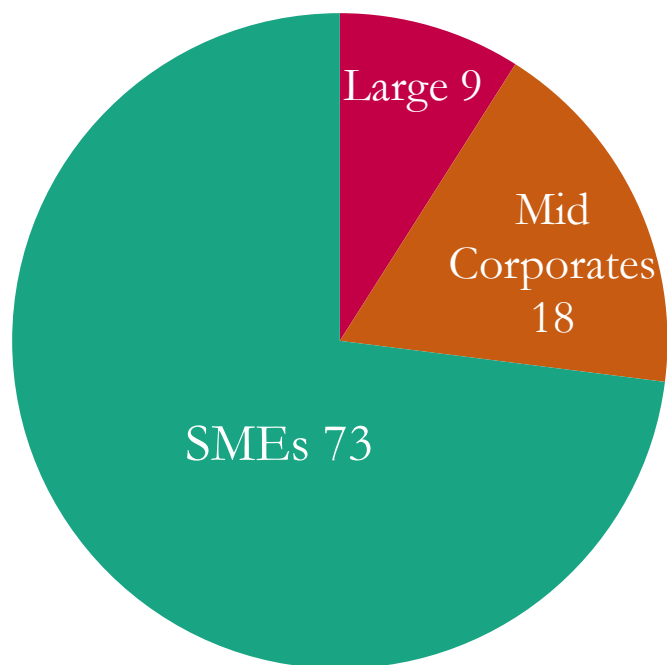
	Current Year	Prior Year	Variance
	£000	£000	%
Fixed assets	3,084,887	3,413,368	(9.6%)
Net current assets	572,375	327,694	74.7%
Total equity	1,764,786	1,830,223	(3.6%)
Total debt	2,476,045	2,279,287	8.6%
Cash	386,187	343,059	12.6%

Employment

- St Albans headquartered businesses employ 33,530 people
- Employment growth of 8.9% excluding Premier Foods
- Average salary £30,990 up 0.9%
- National average salary £26,871*



Size of companies in the survey



Large >£100m turnover

Mid Corporates £25m - £100m turnover

SMEs <£25m turnover

Top 9 St Albans companies by turnover

Murphy Petroleum Limited

Premier Foods PLC

Burton's Foods Limited

John Sisk & Son Limited

Motor Fuel Limited

Orchid Pubs Holdings Limited

Brook Street (UK) Limited

Aecom Limited

Matthew Homes Limited

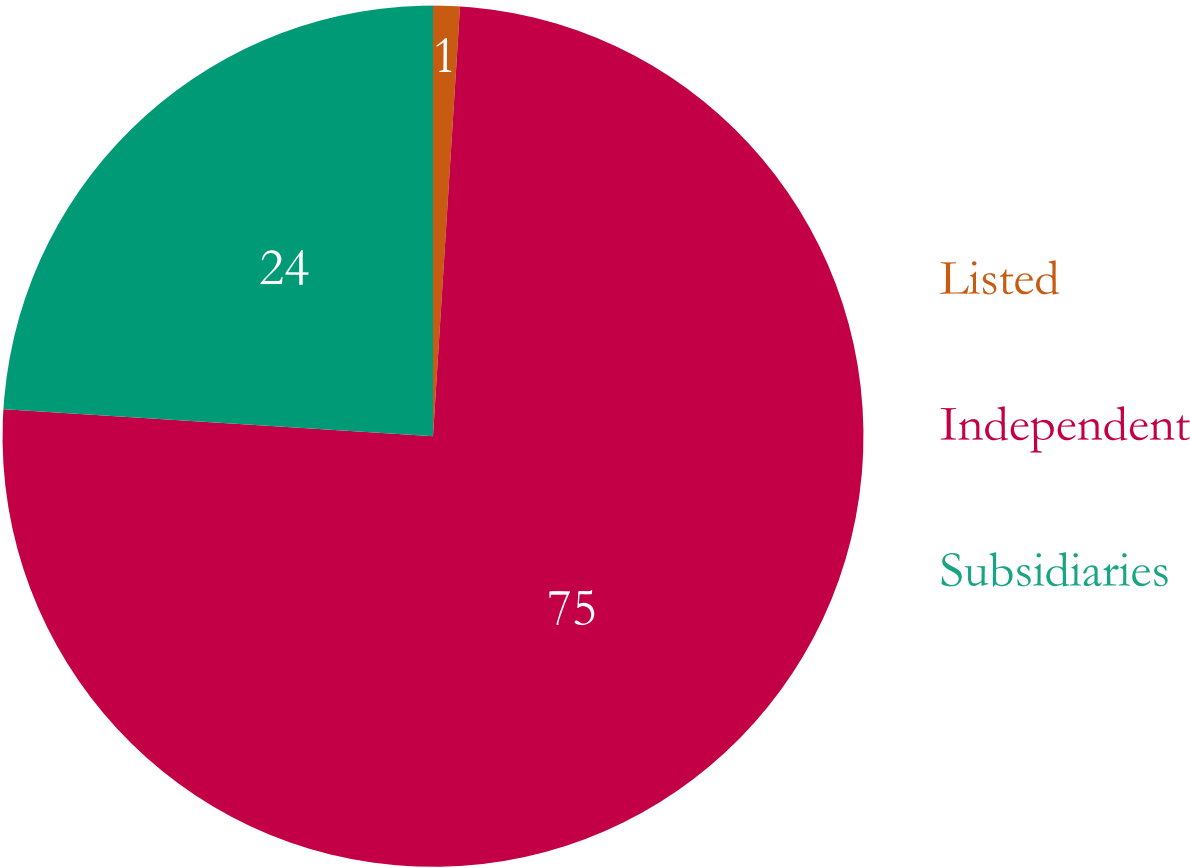
Performance by size of company

	Large Corporates			Mid Corporates			SMEs		
	Current Year	Prior Year	% Change	Current Year	Prior Year	% Change	Current Year	Prior Year	% Change
Turnover (£m)	7,112	7,180	(1%)	868	743	16.9%	836	843	(0.8%)
EBITDA	423	343	23.4%	57	53	7.4%	75	118	(36.3%)
Employees	21,183	25,551	(17.1%)	6,590	4,621	42.6%	5,757	5,433	6.0%

Performance by size of company

KPI movements	Large Corporates	Mid Corporates	SMEs
Fixed assets	(12.3%)	8.1%	2.7%
Net current assets	303.6%	6.4%	9.7%
Total debt	9.3%	15.8%	(1.7%)
Cash	2.2%	31.5%	22.8%
Cost of capital	(35.2%)	(3.7%)	(13.4%)
Employment	(17.1%)	42.6%	6.0%

Ownership of companies in the St Albans 100



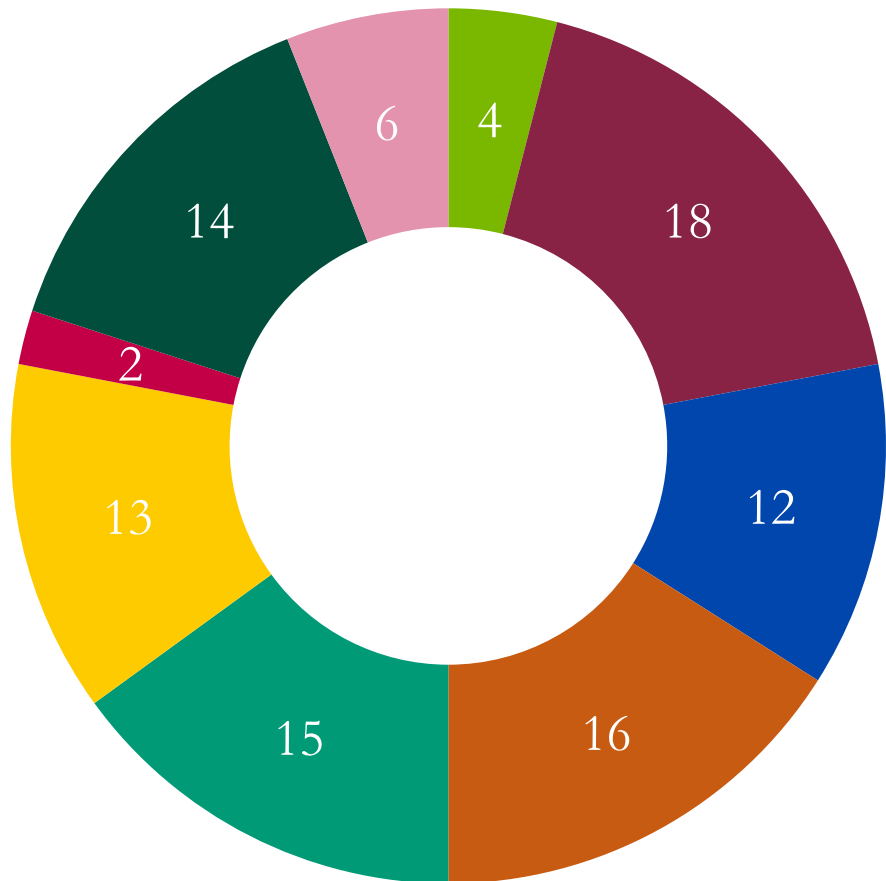
Performance by ownership of company

	Independent			Subsidiaries		
	Current Year	Prior Year	% Change	Current Year	Prior Year	% Change
Turnover (£m)	1,565	1,495	4.7%	5,739	5,516	4.1%
EBITDA (£m)	140	176	(20.6%)	237	144	64.2%
Employees	13,020	10,744	21.2%	10,723	11,060	(3.0%)

Performance by ownership of company

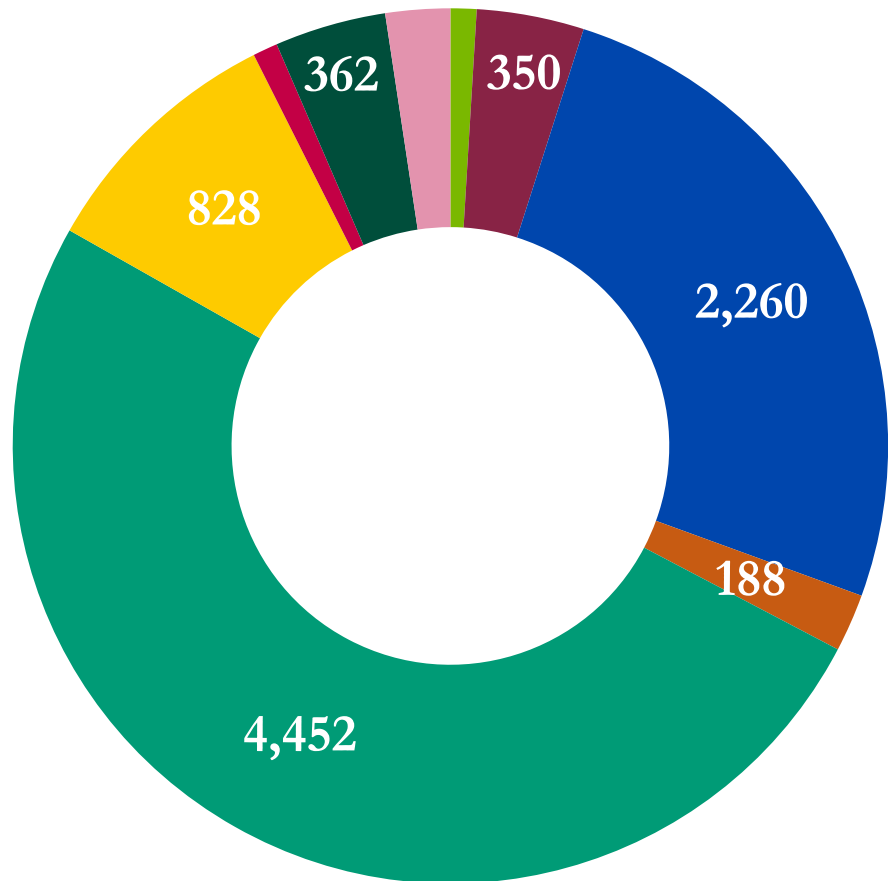
KPI movements	Independent	Subsidiaries
Fixed assets	5.1%	(13.4%)
Net current assets	13.5%	34.2%
Total debt	3.8%	9.6%
Cash	25.0%	(0.2%)
Cost of capital	(10.8%)	(15.7%)
Employment	21.2%	(3.0%)

Sector composition by number of companies



- Automotive and Motor Retail
- Business Support Services
- Food, Drink and Leisure
- Healthcare and Education
- Industrial and Manufacturing
- Property and Construction
- Freight and Logistics
- Retail and Wholesale
- Technology

Sector composition by turnover (£m)



- Automotive and Motor Retail
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The sector highlights

The sector with the

- largest turnover is Industrial and Manufacturing at £4.4bn
- smallest turnover is Freight & Logistics at £81m
- largest number of companies is Business Support Services at 18
- smallest number of companies is Freight and Logistics at 2

Key messages

- Mid corporates and SMEs are becoming increasingly important economic drivers for St Albans
- Businesses demonstrating focus on strengthening balance sheets with early signs of investment for growth
- Proximity to London remains a challenge for the talent agenda
- Education has come of age as an economic driver in its own right

Questions and contacts

About Grant Thornton

Grant Thornton UK LLP is a leading financial and business adviser. In the UK, we operate from 27 offices, are led by more than 200 partners and employ nearly 4,500 of the profession's brightest minds who provide personalised assurance, tax and specialist advisory services to individuals, privately-held businesses and public interest entities.

We have been offering practical and strategic business advice for many years and work closely with management to understand the issues they face. We provide an experienced and independent view – together with innovative solutions – to help our clients achieve their goals. Our ability to offer a complete range of tailored solutions to our clients has helped many execute on their growth strategies.

Further information can be found at
www.grant-thornton.co.uk

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