

## **CRUCIBLE ALBA WINS SPRINT**

By ALASDAIR NORTHROP

ROPERTY developer Crucible Alba Group is Scotland's fastest growing small company after seeing its turnover soar by 430.9 per cent to £7.8m over the last three years.

The company, which was formed by former Ashleigh Construction chairman Alex Steel and former Business Homes development director Brian Robinson in 2011, was number two in last year's Sprint 100 listing.

It is one of 30 companies which were in last year's listing and 19 of them, including Crucible Alba, have risen up the rankings.

Some 10 have slipped down the listing and one was unchanged.

The Sprint100 companies have between £250,000 and £8m turnover in their current year. We rank them by total percentage turnover growth over three years and they cannot be loss-making in their latest year.

The day-to-day focus of the business is commercial development

projects throughout Scotland and the north of England.

Last year they were joined by chartered surveyor Michael Smart, who was previously development director for BAM Properties in Scotland and North of England.

Its developments have included

Above: L-R, Crucible Alba's Brian Robinson (director), Alexander Steel (chairman) and Michael Smart (director)

It's been a difficult year with all the uncertainties. For lots of reasons people are delaying making decisions, everything is just taking a ridiculous amount of time

Michael Smart, Crucible Alba

a new Premier Inn and Marks & Spencer's Simply Food on the site of a former abattoir in St Andrews.

Robinson says the company has been working hard to deliver further development projects in what has been a very difficult time for the property industry in Scotland as a whole. Smart says: "It has obviously been a difficult year with all the uncertainties. For lots of reasons people are delaying making decisions. The message across the board at the moment from anyone you speak to is that everything is just taking a ridiculous amount of time."

Nevertheless work on its latest project, a 4,600 sq ft store for the Co-op in Gretna, is due to start in December.

"We are working on a number of projects at the moment ranging from small convenience retail and drivethrough coffee developments up to large mixed use development sites which will include buildings in the leisure, office, hotel, care home and retail sectors," says Robinson.

"We can't be specific on the coffee drive-through locations at the moment as we are just about to complete on the legals. We are working with both Costa and Starbucks on different opportunities across the country.

"The way we operate is we find a site that we think will work and we



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"In terms of our plans for the future, the development pipeline we have at present will keep us busy however our aim is to continue to steadily grow the business and to become a successful developer across the property sectors.

"We are currently working on a couple of urban regeneration projects where we have been approached to become involved which are very exciting.

"They involve some very big projects, two of which are hopefully about to go to the next stage.

"Our aim is to grow the business. We have got a really good team of consultants around us as well. There are about 10 to 12 consultants we work very closely with on each development.

Number two in the listing is sustainability software and data firm **Ecometrica**, which has seen turnover growth of 179 per cent in the last three years to £2.25m. It is one of 70 new companies in the listing.

Ecometrica's software supports all aspects of sustainability planning, operations and reporting and its clients include many large listed companies.

The company was co-founded by executive chairman Richard Tipper, chief executive Gary Davis and chief product officer Bertrand Revenaz in

The three of them previously worked together at Edinburgh Centre for Carbon Management (ECCM).

"I went to work for Richard in 2003 as a greenhouse gas analyst," says Davis, who has advised multinational companies across many industry sectors, including oil and gas, petrochemicals, aviation, public transport, finance, and professional services.

He has also been involved in the design of industry standards having advised on the development of the PAS2050 product standard, the Carbon Trust Standard and has been on UK Government working groups for biofuel greenhouse gas accounting.

"Those were in the days when nobody knew what a carbon footprint was.



We were doing consulting but the mission was always to build the leading environmental and sustainability accounting platform with this space mapping angle to it

Gary Davis, Ecometrica (below)

"I rang up businesses and said would you like to know what your carbon footprint is and they would say to me oh we haven't got a carbon footprint.

"It was really in the days of people not understanding. But that changed quite considerably over the next five years or so."

Davis says that Tipper has been a leader and innovator in his field for two or three decades.

Tipper has worked as an adviser on climate change issues for many government, business and international organisations.

He founded the Edinburgh Centre for Carbon Management (ECCM), and was appointed to the UK Roster



of Experts on Climate Change.

He also advised on numerous standards and methodologies for accounting for greenhouse gas emissions and did the first carbon footprint assessment for Ford Europe in 1996.

Davis said that in essence what they were doing was accounting.

"It wasn't financial accounting but the discipline was almost exactly the same," he says.

"We thought why isn't there a package out there that can do this? We should be the first to build that.

"Richard was thinking even bigger thoughts about not just getting numerical information into a system but also using observation data from satellites because we did a lot of land use and forestry work on a consulting basis.

"His vision was to have a platform that brought all of that together. It was bold and well ahead of its time as Richard's visions tend to be.

"So we wanted to go and do that but we couldn't really get the attention of the parent company at the time to come and let us do that with the investment needed to build a platform.

"In 2008 we began planning to go our separate ways. Richard managed to raise a substantial amount of money for the business.

"I found a place on the Edinburgh Pre-incubator Scheme at the University of Edinburgh, run by Adrian Smith, who is now our CFO.

"That was the kind of impetus we needed to get going. So we got our money and had some clients as well and got off to a decent flying start but then of course – I think it was almost the next month – the crash happened and we could have done without that.

"We were doing consulting but the mission was always to build the leading environmental and sustainability accounting platform with this space mapping angle to it."

He admits it was a fairly slow and painful process developing the software but it was finally ready around 2011.

The majority of its customers are large corporates based in the UK including Aggreko and Aberdeen Asset Management in Scotland as well as major companies like ARM, Compass Group and National Express.

The company is also expanding into North America with offices in Montreal and Boston.

"We are headquartered in Edinburgh and we have a commercial operation in London because a lot of our clients are based there or have operations there," he says.

The company also helps businesses and governments identify risks and opportunities by combining satellite earth observation data with local information and business intelligence.

Last year it landed one of its most significant contracts with a role where it coordinated a major new international project on behalf of the UK Space Agency.

The firm took the role of main contractor in one of the first projects of the agency's International Partnership Space Programme (IPSP), setting up a network of virtual regional Earth Observation (EO) Labs to develop suitable products for the forest sector.

The project was aimed at addressing a lack of usable data from the unparalleled numbers of images being sent to Earth from satellites.

It used advanced cloud computing systems and Ecometrica's software platform to allow data to be managed, made relevant and shared.

Last month it teamed up with The University of Edinburgh to establish a new Earth Observation Lab aimed at deriving maximum benefit from the vast amounts of spatial data produced by satellites.

It will allow researchers around the world to share data and create customised applications to monitor environmental changes in forests, agriculture and coastal ecosystems.

Dropping down from first to third position is Edinburgh-based **Kennox Asset Management**, which achieved a still remarkable 173 per cent increase in turnover to £2.6m.

Kennox, which was launched in 2009 by its current management team Peter Boyle, Charles Heenan and Geoff Legg has just one product, a global equities fund called The Kennox Strategic Value Fund.

The £210m fund is managed by Heenan, a former First State and Stewart Ivory equities manager and Legg, previously with Towers Perrin.

Boyle says: "The Kennox Fund has performed well through the uncertainties seen this year, up 35 per cent year to date.

"We run just the one fund, which we've been looking after for almost 10 years now, and have no intention of adding to this. You can only have 100 per cent commitment to one thing."

Number four is Ayrshire-based

landscape company **Glen Services (WK)**, whose sales have risen by 103 per cent to

Boutique investment manager **Dundas Partners** is number five with a 95 per cent rise in turnover to £1.67m.

The firm, which manages global equity portfolios for long-term, sustainable capital and dividend growth was founded in 2010 by Alan McFarlane.

His investment career began in 1980 in private equity at what is now 3i Group. He joined Ivory & Sime plc in 1983 to manage global equity portfolios.

Before starting Dundas in 2010 he was CEO of Walter Scott & Partners Ltd, an Edinburgh-based global equity manager acquired by BNY Mellon in 2006.

The firm is headed by Russell Hogan who has been managing partner since April 2012

He spent 17 years at Aegon Asset Management, now Kames Capital, starting as a trainee and rising to become CIO in 1995 and thereafter CEO with responsibility for £33bn of clients' funds.

Ace Builders Ltd is sixth in the listing with turnover up by just over 90 per cent to £846.000.

The company was founded in February 2010 by David Bowes and business partner Barry Cousins.

Initially the firm was primarily a brickwork contractor however now it undertakes all construction and civil engineering work.

It has worked in the housing, public, rail, and private sectors and its projects have included upgrades to Motherwell, Bowling, Maybole and Cambuslang rail platforms for Balfour Beatty.

Edinburgh-based property investment, development and asset management company **Ediston International Holdings**, whose turnover had leapt by 89 per cent to £2.6m is in seventh position.

Founded in 2004 by Danny O'Neill the company works with clients throughout the UK and globally.

In eighth position is **Revera Asset Management**, which was in sixth position last year. Revera's turnover rose by 57.7 per cent to £774,000.

The company, which was founded in 2003, is headed by Glen Nimmo and Stephen Grant – who are the two fund managers in the business.

The firm runs two regulated investment funds, which focus on identifying and investing in established, profitable and cash generative UK businesses, which have the potential to deliver medium and long-term growth.

Number nine is egg producer **Gosford Organics** whose sales have risen by 48.8 per cent to £807,000. ■

## **COMMENT**



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## Addressing Scotland's leadership gap

START-UPS are increasing at twice the rate of the UK average, yet, the number of high growth companies is in decline.

Entrepreneurial spirit and innovation in business continues to be a hot topic, but we must not shy away from the challenges facing companies as they seek to grow. Our report, Scale-up UK: Growing Business, Growing our Economy examined these under two broad categories – the management challenge and the financing challenge.

As a bank, we clearly have a role addressing the latter which we are tackling with, among other initiatives, the launch of our 'Barclays High Growth and Entrepreneurs' proposition. But what about the management challenges, in particular having the right people in place to lead and grow these business?

Scale-up leaders have identified difficulties finding the right talent locally, often having to recruit overseas. Scotland has always had a history as a hub of home grown talent but experts have highlighted the 'brain-drain', the longstanding trend of Scottish graduates gravitating towards London. We need to ensure there is a sustainable pipeline of suitably skilled workers by making sure the younger generation are aware of the evolving skillset they need and inspired by the breadth of career choices Scotland can offer them.

There is much we can do to future-proof our leadership pool but we also need to address the current day challenges. There can be a lack of experience in some businesses' senior leadership teams when it comes to managing the unique demands of rapid growth. There is a shortage of role models who have 'made it big' to provide vital mentoring and advice to 'first-timers'

Mentoring from business leaders who have scaled companies before can have a major impact on those lacking in experience. The business community must develop the support structures companies need when they are ready to move up the ladder.

Through collaboration and nurturing enterprising Scottish businesses, we can help scale-ups fulfil their potential, driving economic growth and inspiring more budding entrepreneurs to follow suit.





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## **SPRINT 100: FASTEST-GROWING SMALL COMPANIES 51-100**

RΔ	NK	COMPANY NAME	ACTIVITY	LOCATION	3 YEAR TURNOVER	LATEST TURNOVER	LATEST PROFIT	LATEST EMPLOYEE	YEAREND	START-UP
16		COMPANT NAME	ACIVIII	LOCATION	% GROWTH	£000	£000	NO.	TEARLING	YEAR
1-2	25									
1	2	CRUCIBLE ALBA GROUP	Property development and asset managen	nent Glasgow	430.93	7816	1248	n/d	Mar-16	2011
2	New	ECOMETRICA	End-to-end environmental software provide	der Edinburgh	179.77	2250	6405	26	Mar-16	2008
3	1	KENNOX ASSET MANAGEMENT	Investment manager	Edinburgh	173.43	2683	800	7	Jun-15	2006
4	New	GLEN SERVICES (W.K.)	General property maintenance	Largs	103.09	583	128	n/d	Mar-15	2003
5	New	DUNDAS PARTNERS	Investment management	Edinburgh	95.44	1678	576	5	Mar-16	2012
6	New	ACE BUILDERS	General builders	Clackmannan	90.08	847	211	n/d	Dec-15	2010
7	New	EDISTON INTERNATIONAL HOLDINGS	Property investment	Edinburgh	89.31	2612	199	n/d	Dec-15	2006
8	6	REVERA ASSET MANAGEMENT	Investment boutique	Edinburgh	57.70	775	96	6	Dec-15	2003
9	New	GOSFORD ORGANICS LLP	Organic egg production	Longniddry	48.87	807	46	n/d	Apr-15	2006
10		PORT ELLEN HOTEL	Hotelier	Isle Of Islay	47.31	1130	161	n/d	Jun-15	2003
11	New	PACIFIC CARE	Day care facilities	Renfrew	42.51	7064	778	296	Apr-15	1997
12	New	THE WAVERLEY BAKERY	Ice-cream manufacturer	Glasgow	41.96	6146	473	71	Dec-14	1999
13	New	PARKLANDS	Care home provider	Buckie	38.96	7055	122	401	Dec-14	1993
14	27	ISLE OF ARRAN DISTILLERS	Malt whisky distiller	Isle Of Arran	37.34	6257	1035	34	Dec-15	1991
15	New	LOMOND PLANT	Self drive plant hire	Falkirk	36.32	7734	1014	109	Dec-15	1988
16	New	DAWNCREST  NEVIS RANGE DEVELOPMENT COMPANY	Bars and nightclubs	Glasgow	36.08	5132	994	81	Jan-15	2008
17	34		Ski facilities	Fort William	35.48	2916	243	79	Oct-15	1988
18	New	NORTH EAST STEVEDORING COMPANY FINDRACK (HOSTELS)	Frieght and logistics operator  Hostel accommodation	Aberdeen	33.63	4038	858 317	n/d	Dec-14	1984 2010
19	New 40	SIMPSINNS		Edinburgh	30.13	4518	329	114	Dec-15 Jul-15	2010
20	45	BRUDOLFF HOTELS	Hospitality Hotelier	Irvine Aberdeen	29.84	6175 7008	1455	216 132	Mar-15	1985
	New	HEATHFIELD CARE AND RESIDENTIAL HOMES		Johnstone	29.37	2683	434	n/d	Feb-15	2011
23	48	@SIPP	Pension administration services	Glasgow	28.73	1545	11	35	Mar-15	2001
24	New	SUBURBANTAVERNS	Public houses	Glasgow	28.41	3664	199	100	Sep-15	1982
25	New	G CROLLA AND FAMILY	Bars and restaurants	Edinburgh	28.11	3086	262	85	Nov-14	2006
_	-50	CHOLLANDIAME	Darsanarestauranes	Lumburgii	20.11	3000	202		1107 11	2000
26	New	APUC	Procurement services	Stirling	27.18	2798	11	50	Jul-15	2007
27	New	ARGONAUT CAPITAL PARTNERS	Investment management	Edinburgh	26.37	6310	3377	14	Jun-15	2005
28	New	AUBREY CAPITAL MANAGEMENT	Specialist investment manager	Edinburgh	25.41	2337	18	18	Oct-15	2006
29	New	RHL DIRECT	Air quality solutions	Glasgow	25.17	6339	1486	241	Jun-15	2000
30	New	NGS TRADING COMPANY	Scottish national galleries retailer	Edinburgh	24.98	2452	0	n/d	Mar-16	2006
31	37	GSR DISTRIBUTIONS	Ethnic food wholesaler	Glasgow	23.22	6472	70	n/d	Jun-15	2003
32	38	RIVENDELL OUTDOOR	Outdoor leisure equipment and clothing	Paisley	23.21	1170	173	n/d	Sep-15	2010
33	69	PIPERDAM GOLF & LEISURE RESORT	Golf and outdoor activities	Dundee	22.02	5107	824	114	Jun-15	1994
34	New	ABBEYTOURS SCOTLAND	Inbound inclusive tours	Edinburgh	21.73	1402	177	25	Dec-14	2008
35	16	DL BLOOMER	Financial advisers	Glasgow	21.71	586	171	n/d	Oct-15	2011
36	New	SCOTTISH FRIENDLY ASSET MANAGERS	Financial services	Glasgow	21.71	2119	815	n/d	Dec-15	1998
37	New	CENTRAL CAR AUCTIONS	Motor vehicle auctioneers	Glasgow	21.49	6414	80	58	Dec-14	1965
38	New	BRIDGEALL LIBRARIES	Software solutions	Glasgow	21.01	4509	1107	32	Jun-15	2006
39	39	INTELLIGENT PENSIONS	Retirement planning advisor	Glasgow	20.93	2767	286	28	Dec-15	1987
40	New	BOLAND HOLDINGS	Property development	Edinburgh	20.51	3581	53	17	Dec-15	1984
41	New	LAW AT WORK	Employment law	Glasgow	20.41	2123	396	n/d	May-15	1986
42	New	THE HYDROPATHIC HOTEL PITLOCHRY	Hotelier	Pitlochry	19.39	5725	628	71	Mar-15	2001
43	63	FINESCO FINANCIAL SERVICES	Financial adviser	Glasgow	18.62	2000	228	11	Apr-15	1984
44	61	MILTON HOTELS	Hotel and leisure facilities	Inverness	18.24	3564	700	89	Mar-16	1992
45	New	HOLT LEISURE PARKS	Marine leisure services	Greenock	18.14	5718	633	91	Dec-15	1968
46	New	THE LEGAL DEFENCE UNION	Providing legal advice	Brechin	17.75	329	99	n/d	Apr-15	1987
47	79	FWM INVESTMENTS	Garden centre	Inverurie	17.64	4276	943	78	Aug-15	1989
48		C&L HOUSTON	Pharmacy	Dundee	17.30	1411	225	n/d	Oct-15	2006
49	46	MANSFIELD CARE	Nursing care	Edinburgh	17.30	6301	1512	258	Mar-15	2007
50	New	ARDROSSAN HARBOUR COMPANY	Port facilities	Glasgow	17.21	1362	947	0	Mar-15	1968

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DANIK	COMPANY NAME	\$ CT   UT)	LOCATION	3 YEAR	LATEST	LATEST	LATEST	VEADEND	CTARTUR
RANK ( 15 14	COMPANY NAME	ACTIVITY	LOCATION	TURNOVER % GROWTH	TURNOVER £000	PROFIT £000	EMPLOYEE NO.	YEAREND	START-UP YEAR
1-75									
1 New	RECYCLE-TO-CYCLE TRADING	Bicycle refurbishment and sell	Edinburgh	16.27	429	78	n/d	Mar-15	2002
2 New	VERASE	Restaurateurs and hoteliers	Glasgow	15.82	5424	2064	84	Dec-14	1991
<b>3</b> 85	CRAIGARD CARE	Nursing care	Aberdeen	15.81	4276	267	181	Mar-15	1996
4 New	BALBIRNIE HOUSE HOTEL	Country house hotel	Glenrothes	15.56	3296	84	111	Apr-15	1988
5 New	MAR ESTATES	Real estate development	Glasgow	14.93	5880	2277	118	Dec-14	2000
6 New	ABBEYFORD LEISURE	Holiday park industry	Dunfermline	14.54	6489	582	75	Dec-15	2011
7 New	DOIG AND SMITH	Project management	Glasgow	14.53	5075	368	73	Feb-16	2010
8 New	ROSTURK HOUSE	Care homes	Kirkcaldy	14.43	5401	730	226	Mar-16	1999
9 New	BRODIE COUNTRYFARE	Catering	Aberdeen	13.07	4283	223	96	Jan-15	1993
<b>0</b> 75	JOHN CODONA'S PLEASURE FAIRS	Licensed restaurants	Aberdeen	13.01	5907	593	169	Jan-16	1944
74	AUCHRANNIE LEISURE	Hotels and similar accommodation	Isle Of Arran	12.56	5292	280	138	Mar-15	1986
2 New	J. & R. GROUP	Painting / Decorating	Pitlochry	12.32	2863	350	69	Mar-15	2007
9	FCAPARTMENTS	Hotels and similar accommodation	Edinburgh	12.28	4656	2232	67	Sep-15	2011
1 New	AYRSHIRE CHAMBER OF COMMERCE	Promotion of commerce and industry	Prestwick	12.16	701	23	n/d	Mar-16	1989
New	THE SCOTCH WHISKY HERITAGE CENTRE	Scotch whisky exhibition	Edinburgh	12.15	6190	822	59	Nov-15	1986
6 New	INVESTORS IN PEOPLE SCOTLAND	Management consultancy activities	Edinburgh	11.94	2190	12	21	Mar-16	1991
New	LINSTONE HOUSING ASSOCIATION	Residential care	Paisley	11.85	6460	446	n/d	Mar-14	1997
B New	KIDZCARE	Pre-primary education	Edinburgh	11.73	2536	199	n/d	Jun-15	2000
9 71	MEADOWHEAD	Ownership and operation of caravan parks	Duns	11.44	4148	1088	52	Oct-15	1974
New	MELDRUM HOUSE ESTATES	Hotelier	Aberdeen	11.40	3780	119	125	Dec-14	1997
l New	ROBERT RARITY FUNERAL SERVICES	Funeral Director	Largs	10.91	409	19	n/d	Jun-15	2001
2 43	WATER WEIGHTS	Specialist proof load testing equipment	Aberdeen	10.89	2504	847	21	Apr-15	2009
3 New	LUFFNESS NEW GOLF CLUB	Golf and outdoor activities	Longniddry	10.71	796	91	n/d	Nov-15	1979
4 New	NORTH EAST INTERIORS (ABERDEEN)	Kitchen and bathroom fitter	Aberdeen	10.53	1953	40	n/d	Aug-15	1997
	STOBO CASTLE HEALTH SPA	Health resort	Peebles	9.85	6508	718	n/d	Dec-15	1986
6-100									
6 New	GLYNHILL HOTEL	Hotelier	Glasgow	8.85	5142	362	152	Apr-15	1967
7 New	PETTYCUR BAY HOLIDAY PARK	Holiday park industry	Burntisland	8.50	5288	895	64	Feb-15	1984
8 New	PRIORITY CARE GROUP	Elderly residential care	Dundee	8.28	7086	628	247	Jun-15	1998
9 New	WEBER MARKING	Labellign and coding solutions	Tranent	8.14	6755	370	50	Dec-15	1996
0 New	LANARKSHIRE ENTERPRISE SERVICES	Business growth	Coatbridge	8.07	4007	216	n/d	Mar-15	1987
<b>1</b> 92	THE DUNDEE UNITED FOOTBALL COMPANY	Football club	Dundee	7.92	5816	3948	88	Jun-15	1925
2 New	BALMER CARE HOMES GROUP	Residential nursing homes	Renfrew	6.97	7140	1265	316	May-15	2005
3 New	PIERSLAND HOUSE HOTEL COMPANY	Hotelier	Troon	6.54	2445	177	78	Jan-15	1975
4 New	NFUSCOTLAND	Farming	Newbridge	6.35	2829	55	30	Oct-15	2001
5 New	WESTERN FERRIES (CLYDE)	Ferry services	Dunoon	6.34	7733	2659	66	Mar-15	1985
6 New	BANDRUM NURSING HOME	Care home provider	Dunfermline	6.29	3445	249	143	Aug-15	1986
7 New	CIAO ROMA RESTAURANTS	Restaurateurs	Edinburgh	6.09	2065	117	53	Aug-15	1996
8 New	ELDER HOMES	Medical nursing home	Edinburgh	6.09	5618	1254	180	Dec-14	1994
9 New	PEACOCK MEDICARE	Care home provider	Livingston	6.05	4870	766	203	Jul-15	1988
0 71	SCOTTISH GLIDING UNION	Gliding services	Kinross	5.84	313	39	n/d	Dec-15	1938
1 New	DUNDEE CITY DEVELOPMENTS	Buying and selling of own real estate	Dundee	5.06	401	240	n/d	Apr-15	1999
2 New	SKERRYVORE	A licenced, arts and entertainment venue	Glasgow	4.98	5677	292	175	Feb-15	1999
B New	AVONDALE CARE (SCOTLAND)	Residential care	Falkirk	4.64	5072	594	262	Apr-15	1996
4 New	DEMURE	Retail sale of leather goods	Inverness	4.24	658	642	n/d	Dec-15	2004
5 New	CAMERON INVESTORS	Investment company	Aberdeen	4.00	327	318	n/d	Apr-15	1957
6 New	J2 PROPERTY DEVELOPMENTS	Real estate	Aberdeen	3.09	267	233	n/d	Dec-15	2002
<b>7</b> 63	123V	Manufacture of soft furnishings	Tillicoultry	2.93	1445	169	16	Mar-15	1997
B New	MALCOLM PROPERTIES (HOLDINGS)	Estate agency	Paisley	2.67	4962	119	4	Jan-15	2005
9 New	RICHARD MACKAY & SONS (DURNESS)	Retail sale in non-specialised stores	Lairg	2.41	1047	67	5	Jan-15	1977
<b>00</b> 78	MORISONS	Solicitors	Edinburgh	0.74	6650	1729	76	Mar-15	2006



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