

ACHICA
The Members-only Luxury Lifestyle Store

acturis
GROUP

do.com

box

Calastone
the global fund transaction network

Chemist Direct

DATASIFT

eToro

FARFETCH

Funding Circle

global
personals

graze
nature delivered

greenman
gaming

HAIL
O

horizon
precision genome editing

HOUSE
TRIP

huddle

JUST EAT

LUMI
insight, instantly

lyst

MADE.COM

masternaut

MATCHESFASHION.COM

MedicAnimal
core with a conscience

mimecast

Mind
Candy

mo de
infinite possibilities

MOO

MyOptique Group

naked
wines

TECH CITY UK FUTURE FIFTY



NEOMOBILE
commerce company

Nomad Digital

NOT ON
THE HIGH
STREET
.com

OMNIFONE

onefinestay

order
dynamics
Powering Logistics & e-commerce

photobox

RepKnight

secret Escapes

SECRETSALES
.com

SHAZAM

skimlinks

skyscanner

small
world
Premium Software

SwiftKey

synthesio

UNRULY

worldstores
EVERYTHING FOR THE HOME

Zoopla
Property
Group

zopa

FOREWORD

THE FUTURE FIFTY
JOB AND WEALTH
CREATORS ARE
HELPING TO POWER
BRITAIN'S DIGITAL
ECONOMY



BARONESS JOANNA SHIELDS
CHAIR, TECH CITY UK



GERARD GRECH
CEO, TECH CITY UK

"We created Future Fifty to support our highest potential, growth companies on their journey to becoming world-class market leaders. The Future Fifty companies are creators, innovators and ground-breakers. These shining stars are achieving their true potential, transforming the markets in which they operate whilst generating significant economic benefits for their shareholders and the UK. It's a privilege to work with them via the Future Fifty and we will continue to support them however we can."

Over the past 12 months, Britain has witnessed an unprecedented wave of growth in its digital businesses. Led by the ongoing success of London's digital community, emerging clusters across the country are working together to consolidate the UK's position as a global centre of digital excellence.

Tech City UK aims to support the entrepreneurs defining this rapidly growing sector. And among our most talented innovators are the teams behind the businesses that make up our Future Fifty programme. This ambitious group of digital pioneers has produced game-changing startups. They are now at the next stage of development – growth-stage businesses already employing over 15,000 people and generating over £2.1bn in net revenue.

We've been hugely inspired by the people we've worked with as a result of the Future Fifty programme. This report aims to celebrate their successes and hard work. These job and wealth creators are helping to power Britain's digital economy.



INTRODUCTION

Oscar winners. Ex-cabbies. An army captain. A behavioural psychologist. The Future Fifty's entrepreneurs are an extraordinary group. The companies they are scaling are an extension of this; driven forward by over 15,000 similarly extraordinary people, these fifty businesses are amongst the pioneers of Britain's digital success. The data speaks for itself – four IPOs on London's stock markets; 13 rounds of financing with a combined total of £260m – some of them amongst the largest in Europe; net revenue in many instances more than doubling within a year; and well over 2,000 new hires in the last 10 months. Even more encouraging considering these companies represent the heart of a much larger, burgeoning British digital ecosystem.

In this report, Tech City UK has spoken to the founders and CEOs of the Future Fifty companies, asking the disruptors redefining Britain's tech landscape about their experience. We've explored areas that have materially contributed to their success during the journey of scaling from startup to their current state.

Britain has a unique set of attributes for generating companies that can compete in the global tech ecosystem. There is incredible optimism, confidence and determination within this community. The more highly visible success stories arising from this sector, the more we will encourage the next generation of business builders.

Launched in October 2013, the Future Fifty programme is a practical manifestation of the government's commitment to support the UK's digital sector. Over the past 10 months, the Future Fifty team has worked closely with the business founders and wider teams at these innovative growth-stage companies to

provide expertise and relationships designed to accelerate their success. The programme has facilitated access to government and its various support mechanisms as well as informing policy to foster an environment in which companies can flourish in the UK. A curated suite of expertise contributed by our hugely supportive private sector partners has complemented this, equipping companies with knowledge to help them effectively navigate the next stages of their journeys. We've delivered a series of bespoke events as well as built links for the Future Fifty companies to London's institutional investor base and capital markets.

We built the programme entirely around needs identified by its members. We've built a mechanism that can offer the highly bespoke support these growth-stage businesses need.

As we learn and refine the support we offer to the companies on the programme, in the next few months a number of our Future Fifty teams will graduate. We'll continue to work with these alumni with a lighter touch, as well as providing platforms for them to share their experience with those following in their footsteps. We will be welcoming new companies onto the programme in their place.

We hope these stories and insights from the current Future Fifty businesses inspire the next generation of success stories following in their footsteps in Britain, as well as celebrating the supporters contributing to their growth.

The Future Fifty Team



Philipp Stoeckl Nezahat Gultekin Julie Braithwaite George Alambo

For more information on the Future Fifty programme or to apply to join the programme, please visit www.futurefifty.com

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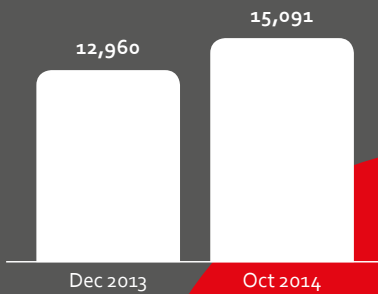
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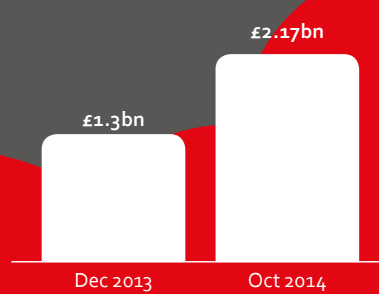


IN NUMBERS

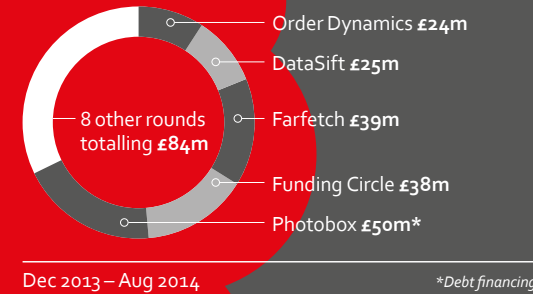
Number of people employed by Future Fifty companies



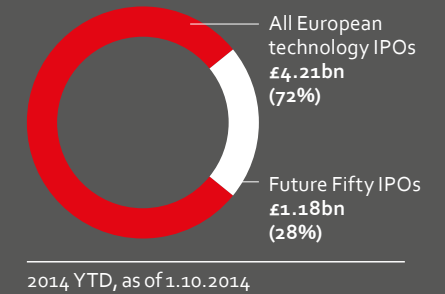
Estimated net revenue generated by Future Fifty companies



Funding raised by Future Fifty companies since December 2013



Capital raised by Future Fifty IPOs as share of all European technology IPOs



There were four IPOs among Future Fifty companies this year



£260m

TOTAL FUNDING RAISED BY 13 FUTURE FIFTY COMPANIES

15,091

PEOPLE EMPLOYED BY FUTURE FIFTY COMPANIES IN OCTOBER 2014

01

MAKING THE MOST OF
BRITAIN'S LOCATION
AND CULTURE

02

DEVELOPING AN EFFECTIVE
STRATEGY FOR LOCALISATION

03

HIRING THE RIGHT TALENT
FOR INTERNATIONAL
OFFICES

THE WORLD IS OUR OYSTER

The digital age has made barriers to international expansion lower than ever, with more and more businesses using the UK's favourable business climate. Its geographical position is a bridge between West and East and can be a springboard to international expansion.



Entering a new market can be one of the most exciting phases of a digital business with a rapid increase in customer acquisition and revenue. However, it is not without its challenges – the digital sector is not immune to the obstacles facing any exporting companies.

The notion of 'think global, act local' also applies to the digital sector; every region is unique. Digital entrepreneurs often have to learn fast on how best to adapt to new expectations and practices. Respecting these commercial and cultural differences can be a sharp learning curve and momentum can be lost trying to adapt products and business models. An effective localisation strategy is often anchored in the ability to rapidly adapt to market differences, without compromising inherent core advantages.

Future Fifty companies have entered numerous overseas markets. Together, the Future Fifty companies currently serve customers in over 172 countries and have opened a number of international offices in the past 10 months.

Fast-growing online fashion platform Lyst is headquartered in London, with a sizeable office in New York. Dealing with customers from across the globe, co-founder Chris Morton says there remain major points of difference to overcome even when operating online. **"When you look at retail sites in China,"** he says, **"the product pages are incredibly different to the product pages we have in the West. On a Chinese retail page they try to cram in as much information as possible. Then in Germany, people hate buying on credit."**



SPOTLIGHT ON CHANNELING GOVERNMENT SUPPORT FOR EXPANSION

Making introductions to the appropriate arms of UKTI's 96 international posts can provide crucial support to a rapidly growing business. The wealth of experience within Future Fifty's suite of private sector specialists has also proved an invaluable tool for understanding markets in terms of product-related and technical implications. For those companies poised for entry into key markets, the participation in trade missions facilitated by Future Fifty has enabled several of the companies to connect with key local partners or customers. As Ning Li, co-founder and CEO at MADE.COM says, "China is one of our main supplier bases and an important market for the company's continued international expansion. As part of the Future Fifty programme we have benefited from greater access to local networks in the region. The programme facilitated our participation in a trade mission with Prime Minister David Cameron, providing an invaluable experience and introductions to important members of the local business community. This included a direct introduction to Jack Ma of Alibaba. This trip and the continued support of the Future Fifty team has helped to accelerate the growth of our company in China."

But new marketing and personalisation technologies have allowed Lyst to overcome some of those differences. **"We know where each item can be shipped to,"** Morton says, **"so we'll recognise from the IP address where the customer is browsing from. We can automatically do some currency support as well, so if a customer is in Paris we'll only show things that can be shipped to France, priced in Euros."**

Meanwhile, Nick Day, co-founder of international payments company, Small World Financial Services, says, **"I think sometimes technology companies think it's easier than it is – they think, well, we do our service on the web, and we don't need physical people in there, and we're somehow immune to the complications that traditional companies would have. There are so many complexities, from regulation to general language and culture, to dealing with local banks, to dealing with tax and financial matters. It is no small feat."**

Access to support from government bodies such as UK Trade and Investment (UKTI), which can be accessed in a bespoke manner through the Future Fifty programme, can radically accelerate the process of international expansion. With posts dedicated to assisting UK-based companies grow in 96 countries, UKTI is a gateway to local knowledge and insight.

By facilitating introductions to potential clients and partners abroad as well as leading trade missions, the Future Fifty programme ensures that companies are given the best possible start in getting to grips with any legal regulations and helping source a first-class workforce. Members of the programme have benefited from a number of local introductions to help them access and accelerate new market entry, whilst the British government overall also plays a vital role in supporting international recruitment and navigating immigration visas. Both are integral to successful global expansion.



SPOTLIGHT ON GETTING HELP TO SUCCEED IN NEW MARKETS

Using the expertise offered by Future Fifty partners, we built a series of bespoke workshops and roundtables – one of which focused on international expansion. "The Future Fifty team ran a bespoke session for Unruly on how to raise awareness of a UK company in the cluttered US marketplace and that was very useful for our UK and US teams to look at how they could leverage the Britishness of Unruly, and make it an asset in the US," says Sarah Wood, Unruly co-founder and COO.



Sarah Wood, co-founder of advertising technology company Unruly, explains the challenges sometimes facing young companies recruiting overseas. **"Clients have been asking us to go out to the Asia Pacific region for a couple of years, but it's taken us some time to find the right people who can provide local leadership."**

Once identified and recruited, such key staff can be major accelerators for growth. Nick Day has seen this during Small World's rapid international expansion: **"Our successes and failures, looking back, are really driven by having the right person,"** he says. **"They have to speak the local language and they have to be plugged into the local environment. That's absolutely fundamental, because you trip over things. The technology is standardised, but you've got to have the right local person who represents the business."**

60%

ESTIMATED GROWTH
IN NET REVENUE FOR
FUTURE FIFTY COMPANIES
IN THE LAST TEN
MONTHS



01

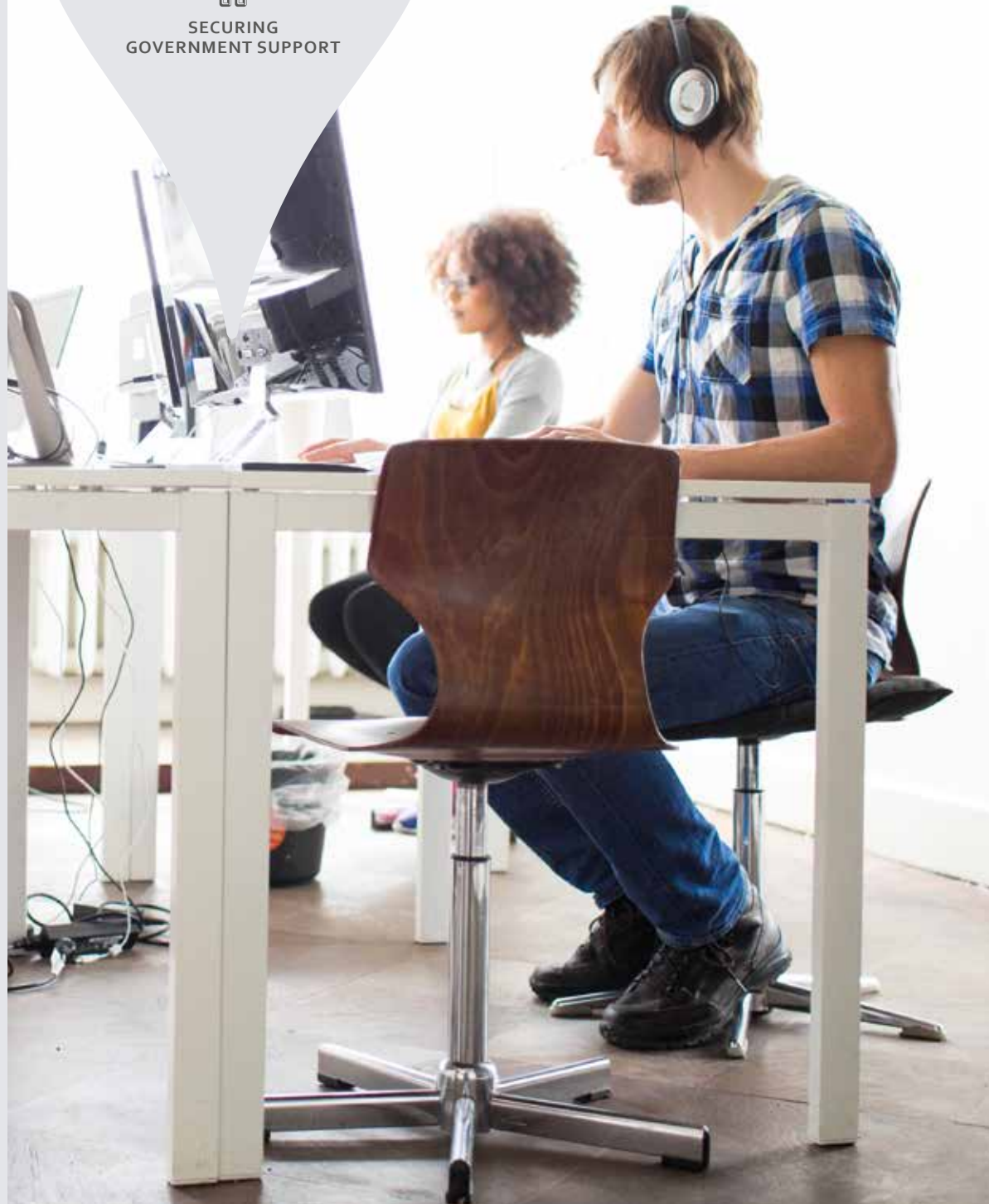
TRANSFORMING A
BUSINESS THROUGH
GROWTH CAPITAL

02

NAVIGATING A
FUNDING GAP

03

SECURING
GOVERNMENT SUPPORT



FROM FORMING TO PERFORMING

The funding landscape for digital businesses in Britain has transformed over the last two years. There is now more seed and early stage funding sources available than ever before. A seemingly increasing number of investors are either raising larger dedicated growth funds, or establishing themselves in Britain to invest in growth-stage companies. Balderton, Google Ventures, Index, and Accel are just a few of the organisations that have committed themselves to supporting UK-based entrepreneurs with new funds.

The government has also implemented a series of policies and incentives that have widened the pool of capital. The Seed Enterprise Investment Scheme has fuelled an increase in investment for early-stage startups, alongside the established Enterprise Investment Scheme. Growth-stage businesses have meanwhile benefited from R&D tax credits and entrepreneurs relief.

Future Fifty companies have successfully negotiated funding rounds at all levels of growth, including some of the largest rounds seen in Europe. Overall, 13 companies have raised additional funding since joining the programme totalling £260 million. A further four have raised capital through IPOs on London's capital markets.





SPOTLIGHT ON ACCESS TO GROWTH CAPITAL

PR and access to the right investors can be key to success in financing. We have provided a range of support to our Future Fifty companies including media awareness and PR opportunities, investor introductions as well as leveraging private sector partnerships to provide related workshops.



Giles Andrews, co-founder of peer-to-peer lending company Zopa, explains the impact that additional funding had on his business. **"It enabled us to present ourselves differently to prospective employees as a well-funded business that had just received funding and was therefore of a certain profile. That made hiring the next wave of employees much easier. We were able to invest money in the team, which allowed us to invest money in the product and the technology. Growth capital allowed us to let the business grow up, and build technology to scale as opposed to technology for a startup."**

Funding Circle has experienced a similar journey. The small business loans specialist raised growth capital to fulfil specific strategic aims, including acquiring a US business and expanding in the UK. Co-founder James Meekings believes that growth capital has also brought additional benefits. **"If you don't take extra capital you don't hire the right people because you can't afford them,"** he says. **"You don't make long-term decisions for your technology, and ultimately you just keep building minimum viable products the whole time. If you want to become a large enterprise delivering an amazing service, you need to build first-class infrastructure and solutions in the longer term, with amazing people. You can only do that if you raise more money."**

The digital sector has played a large part in the resurgence of British entrepreneurship. Research from London & Partners shows that technology firms in the capital alone attracted more than \$1bn in the first three quarters of 2014. The maturing of the ecosystem along with factors such as government support has increased confidence in the technology businesses growing in the UK – helping play a role in attracting unprecedented levels of investment.



SPOTLIGHT ON VENTURE CAPITAL COMPETITION

"We were slightly naïve in terms of the need to have competition between different VCs," Meekings says. "Every time we do a round now we would make sure that we speak to multiple parties and run a tight timeline to do that. But once you get that, they're very simple and easy things to run if you're doing it from a position of strength."



Nevertheless, a variety of stakeholders ranging from entrepreneurs to policy makers recognise the need for growth capital funding to keep pace with the upsurge in Britain's world-class digital investments. Andrews highlights debt funding: **"I think growth capital is hard to come by on the equity side,"** he says, **"but growth capital on the debt side is even harder. Debt finance is often very appropriate for businesses that need to fill a working capital need. It's a question of appetite and the size of the balance sheet,"** he says, **"but I think that's where the real opportunity is."**

The Future Fifty programme is focused on strengthening the links between capital and growth-stage digital business. Efforts vary from general promotion of the businesses across multiple channels, through to facilitating direct introductions to institutional investors. For some companies, selection in the programme has catalysed a marked upswing in investor interest, with several renowned international investors making approaches.

£260M

RAISED BY 13 FUTURE FIFTY COMPANIES IN THE LAST TEN MONTHS

01
INVESTING IN THE
BEST TALENT

02
RETAINING PEOPLE FOR
THE LONG TERM

03
REFLECTING YOUR BRAND
IN YOUR BUSINESS



THE COMPANY YOU KEEP

Collectively, the Future Fifty companies employ more than 15,000 people in the UK and abroad. A range of skills is required to make these digital companies excel – from sales to project management, from marketing to a swathe of software development skills. In the last 10 months, the Future Fifty companies have hired over 2,200 people – some tripling in size in this short period of time.



In the UK we have created the best conditions for business builders anywhere in the world. At the start of 2013, the Department for Business, Innovation and Skills estimated that there were 4.9 million private sector businesses in the UK. In an innovation-driven knowledge based economy such as the UK, the real impact on wealth and job creation comes from a small number of high growth entrepreneurial ventures including the companies of the Future Fifty.

Finding exceptional talent to fuel growth, whilst retaining the culture of trust and autonomy is a challenge. Key elements need to be implemented and scaled – these may vary depending on the company's objectives. Alicia Navarro, founder of publisher content monetisation platform Skimlinks, believes you should proactively hire people that fit your culture: "We have in-house recruiting," she

says, "which I think is a must-have. We've had in-house HR since we were about 20 people. If I did it again I would probably get it sooner than that. It's incredibly important, not just as a cost-saver but as a means of being consistent in your hiring and knowing exactly what you're looking for. We've been able to get great talent by going out and looking for it, rather than waiting for people to apply for jobs."

Anthony Fletcher, CEO of Graze.com, also cites brand and culture as key to any B2C company's recruitment efforts. "Something of your employer brand is associated with your consumer brand," he says, "and I think the personality of the consumer brand is in some way indivisible from the culture and personality of the company. People see the brand, they come here, they meet us, they see what we're doing, and it's all consistent."



SPOTLIGHT ON ATTRACTING AND RETAINING TALENT

Through PR and marketing opportunities, the Future Fifty team helps to raise the profile of the current companies to attract and retain talent. Another major role is informing entrepreneurs about how to navigate UK immigration systems, ensuring all avenues are understood and companies are equipped to access immigration programmes via a dedicated support system for Future Fifty companies.



Future Fifty companies repeatedly cite attracting exceptional talent as a critical priority, recognising how crucial hires catalysed breakthroughs during their growth. Greg Marsh, co-founder of onefinestay, relays how the company brought in a new CTO two years ago to take their engineering team to the next level, provoking a change in that team's culture: **"Over the course of six or nine months our profile in the London market dramatically improved. The morale of the team also improved. What began to happen was much more of a sense of internal self-confidence. In many ways your acquisition strategy, your retention strategy, and your morale strategy are the same."**

London in particular offers a tremendous advantage to scaling businesses, with Europe's deepest pool of talent on the doorstep. An attractive location for professionals and increasingly one of the world's leading centres of digital excellence, London has an inherent advantage over many other European cities in incentivising talent to relocate. Despite these

compelling benefits, London, and the wider UK, are not immune to shortages in digital talent.

Divinia Knowles, President and CFO of Mind Candy, comments: **"London is a great place to do business. We post on job boards in various European countries, because we want to attract engineers who can move around the EU. The upside to London is how amazing it is, but the downside is that we are fighting over talent, salaries are going up, and you spend a long time on candidates who may or may not join you."**

As a consequence, entrepreneurs invest significant time and resources into attracting and retaining the employees who can transform their businesses. Although every Future Fifty company has found its own way of attracting and retaining some of the most exceptional talent in Britain and beyond, the impact of perfecting a people strategy is enormous. Future Fifty companies have been able to share best practice across the group and have taken advantage of immigration support provided by the programme.



SPOTLIGHT ON RECRUITING VIA NETWORKS

"Utilising Future Fifty expertise and building your profile are by far the best way of doing it," Anthony Fletcher of Graze says, "along with attending events such as Silicon Milkroundabout – communicating what you're trying to do and the kind of business you are. Networks are hugely important, so we bring in a lot of people through internal referrals. Maybe someone comes from an excellent consultancy, really succeeds in the business, then goes back to his peers and says, 'this is fantastic.'"



15,091
PEOPLE EMPLOYED
BY FUTURE FIFTY
COMPANIES

01

CREATING AN
ENTREPRENEUR-FRIENDLY
REGULATORY LANDSCAPE

02

WORKING WITH POLICYMAKERS
TO SUPPORT DIGITAL ENTREPRENEURS

03

RAISING AWARENESS
AROUND GOVERNMENT
INCENTIVES

NAVIGATING POLICY AND REGULATION

The UK has become one of the most supportive environments for business in Europe and competes on a global stage as a destination of choice for digital entrepreneurs. This is partly a result from a wave of policy and regulatory reforms designed to support Britain's fastest growing sector. However, the digital industry is constantly evolving and policy needs to keep up with this culture of unrelenting change.

The UK has one of the lowest rates of corporation tax in the G20, you can register a company within 48 hours and the numerous tax aid schemes have reduced risk around investments in startups.

Martin Hiscox, CEO of telematics company, Masternaut, believes that such reforms have been of huge benefit to the country: "I think it's a very business-friendly environment," he says. "The UK's tax position is one of the best. The tax regime in the UK for businesses is very appropriate. I think the government has done a tremendous job in trying to lower business rates."

The government has also led the way in regulatory and fiscal innovations. The Patent Box Scheme is unrivalled across Europe and is having a real impact on attracting businesses to the country. The policy had a significant impact on Masternaut: "I think the most recent changes to the Patent Box taxation framework have made the UK one of the most attractive places to own intellectual property. What is the value of business? It's our people, and the knowledge, and the intellectual capability that we create. The more that we can use that to invent things and keep that invention to make value for the UK, the better."





SPOTLIGHT ON POLICY AND REGULATION

The Future Fifty team works to make links between Future Fifty companies and government, raising awareness between both groups around official incentives and the needs of fast growing digital companies respectively. The Exceptional Talent Visa is an example of a policy change influenced through this mechanism – introduced to help companies fast track the recruitment of world leading talent from outside the EU.

Roundtables and receptions at Number 10 have made vital introductions between Future Fifty entrepreneurs and policy makers.



We work with fast growing businesses to navigate policies and regulations, whilst amplifying their concerns to policymakers within government. This involves providing an agile feedback to government about the specific innovations of growth-stage companies in traditional markets.

Kevin Cornils, CEO of MyOptique.com, is receiving support from Future Fifty to tackle a specific problem whereby commercial regulations put digital businesses at a disadvantage. Its industry is governed by the Opticians Act which has not been updated since the pre-internet days of 1989:

“As we celebrate our tenth year and serving our millionth customer, we continue to lobby for change and work with Future Fifty to make the UK environment both more friendly for innovative UK companies and consumer focused. To this end we have scored some important wins. Last year we successfully appealed at a VAT tribunal in the High Court for recognition that we provided the same VAT exempt services as high street players. The ruling ended a significant high street financial advantage over our business by acknowledging that the prescription eyewear services we provide online are of sufficient quality to constitute medical care and should therefore be VAT exempt. Previously only the high street enjoyed this status.”

The UK government is receptive to implementing reforms to assist the innovations of the digital industry. There is always more to be done. However the success of Future Fifty companies to date is assisted by a policy environment that wants to constantly improve in order to create a new generation of digital success stories.

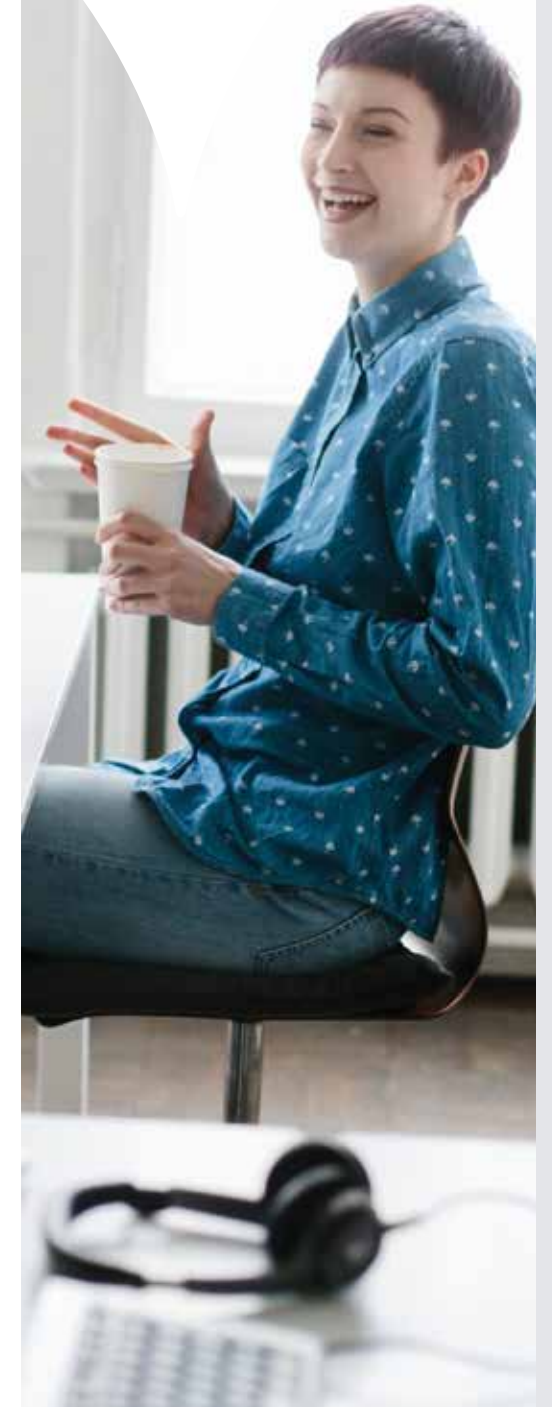
12

EVENTS OVER THE YEAR
TO BUILD NETWORK
CONNECTIONS



SPOTLIGHT ON MAKING SENSE OF MERGERS AND ACQUISITIONS

“You need to understand your ongoing costs in the environment that you’re doing your M&A in,” Martin Hiscox says. “Synergies are normally cost-related – you’re trying to save money by putting two businesses together. You have to be very cautious that you don’t end up spending the equivalent of the savings you make in severance payments. That’s a real challenge for everybody.”



01

CREATING A STRUCTURE
BUILT TO GROW

02

ADAPTING TO GROWTH

03

BALANCING CULTURE AND SCALE

04

MANAGING THE ROLE
OF THE CEO

BUILD TO GROW

An innovative early stage company is invariably built out of chaos. The dynamism, excitement and passion of a truly disruptive business model can attract customers, employees and investors. One mark of a successful entrepreneur is to channel this energy into a structure capable of scale.

The very early stages of a startup involve founding partners establishing product market fit and initial market traction. As the 'what' – the product or service – takes shape and finds its feet, entrepreneurs need to start investing considerable time and resources into answering the question of 'how?'

How do I scale my business in order to effectively deliver my product or service? This is a question key at every subsequent stage of a business. Future Fifty companies have experienced success because they anticipated their need for growth and adapted accordingly. As an entrepreneur, this involves making sure you have the right people around you at the right time.

Successfully moving into a new region or area of specialism requires a very different set of skills to building an online platform for a domestic website. As Ross Williams, CEO of online dating company, Global Personals, puts it, **"You should be hiring based on where you want to be, not where you are now."**

The personnel changes and flexibility required to scale a business for new objectives or new markets can run the risk of endangering a company's unique culture. As the constant through rapid growth, it is the role of the CEO to instil a clear identity.



Richard Taylor, CEO of real time audience insight specialist Lumi, experienced this when conducting a series of acquisitions: **“You can imagine going from being a few smart guys with some Java code skills to a business with operations in 12 countries overnight puts a lot of pressure on underlying systems.”** Structure and process is required to manage change, but must be deployed in a way that balances and builds upon, rather than sacrifices, the founding culture.

Ultimately, the evolution required to build a scalable company must be matched by the evolution of the entrepreneur. The early days are spent fighting for awareness and customers, but when growth and scale become priorities, the role of the CEO, according to Ross Williams, is to **“make yourself redundant.”**

Almost every Future Fifty entrepreneur has stepped back from the day to day running of their company and used that distance to navigate rapid growth. Williams explains that in his business, **“I’m in the CEO role, and my business partner is the COO. In any business you’ve got the strategy, vision, outward-facing person then you’ve got the one running the ship, keeping things humming along internally.”**

By acting as a stakeholder as well as a founder, entrepreneurs are able to create the cultural changes, structural adjustments and the professionalisation necessary to a scalable company structure. The initial chaotic energy of a startup is channelled over time in a more structured way to fuel long-term growth.



SPOTLIGHT ON MANAGING CULTURE

Mark Beilby explains how the Future Fifty team has helped Lumi: “In practical terms it’s helped us assimilate and put together two cultures. You help people believe in something and overcome some of those personnel hurdles that you face when you have an acquisition. It was absolutely the right time in terms of giving people something to believe in and focus on.”



CONCLUSION

The journey from innovative digital startup to successful global business is always a rollercoaster ride of enormous highs and unexpected lows.

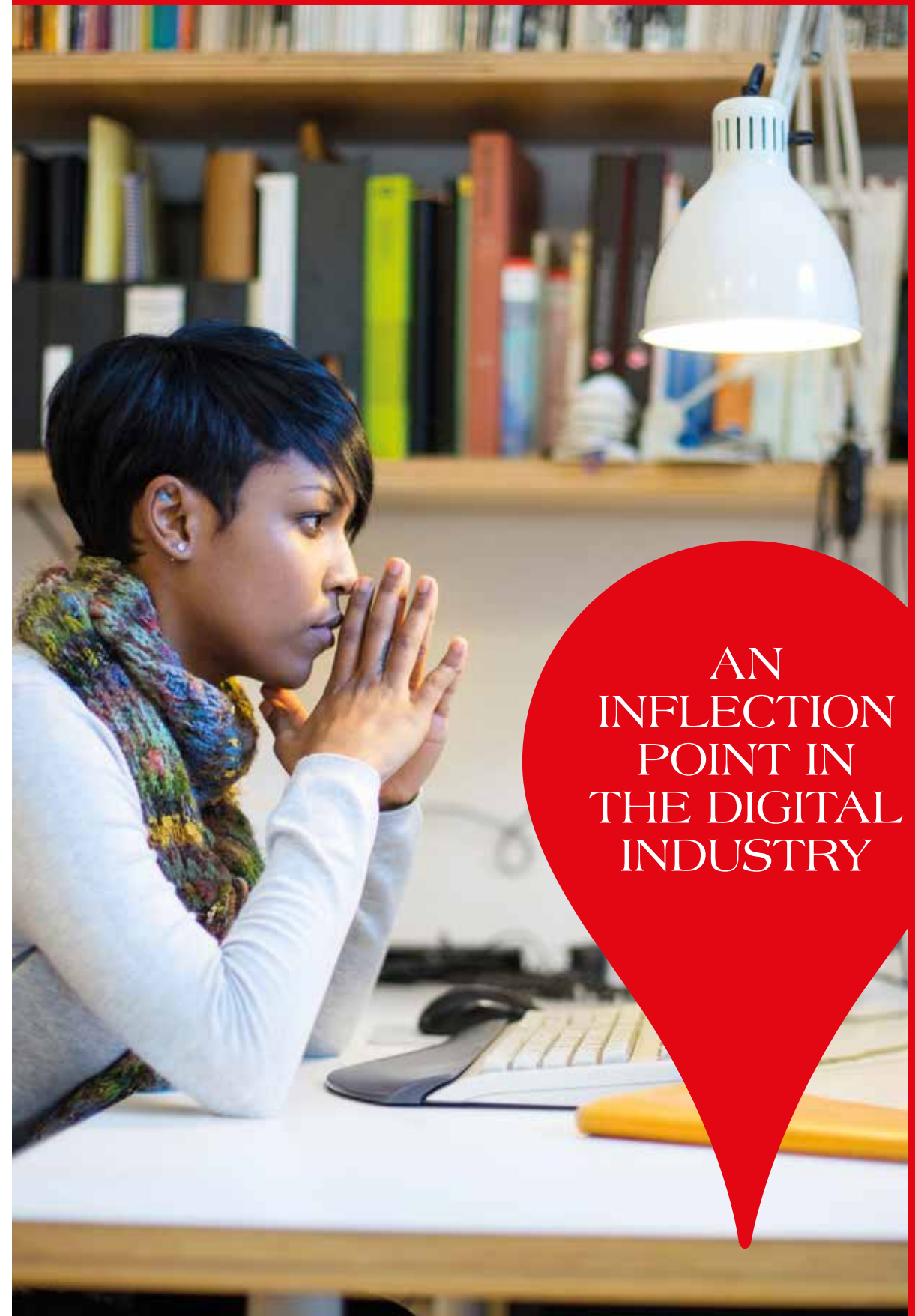
We have outlined some of the key themes to be mastered in order to create a successful digital company. Much of the success of Future Fifty companies has been down to their ability to find strategies across these areas that has acted as a springboard to further progress.

Attracting funding and talent, navigating regulation, entering new markets and building company structure are big questions that the entrepreneurs, their advisers, investors, government, and Tech City UK are working together to answer. This report is an opportunity to share the insights of the entrepreneurs leading innovation across every aspect of business.

Since launching in October 2013, the Future Fifty team has been working with these fast growing businesses. This has involved over 240 areas of one-to-one assistance ranging from practical assistance through to strategic matters such as, funding options and preparing for a stock market listing. We have connected Future Fifty companies to private sector stakeholders, government influencers and partners. Partner-supported events have ranged from simple roundtables to full day educational programmes.

Building on this, we continue to adapt our support to reflect the evolving needs of companies on the programme as well as the wider ecosystem. In the immediate future, a number of the Future Fifty companies will be graduating as Future Fifty alumni. They have crossed the chasm from startup to established global business and are making way for a new wave of burgeoning digital companies. The Future Fifty team is eager to start the growth journey with new digital entrepreneurs and support them during the most exciting phase of their evolution.

Together these companies are leading Britain through an inflection point in the industry and collectively they have contributed to a resurgence of British innovation, clearing the way for the future stars of the UK's tech sector.



**AN
INFLECTION
POINT IN
THE DIGITAL
INDUSTRY**



THE COMPANIES

01 ACHICA	20 LYST	37 PHOTOBOX GROUP
02 ACTURIS LIMITED	21 MADE.COM	38 REPKNIGHT
03 AO WORLD PLC	22 MASTernaut	39 SECRET ESCAPES
04 BOX	23 MATCHESFASHION.COM	40 SECRETSALES.COM
05 CALASTONE LIMITED	24 MEDICANIMAL.COM	41 SHAZAM
06 CHEMIST DIRECT	25 MIMECAST LIMITED	42 SKIMLINKS
07 DATASIFT	26 MIND CANDY	43 SKYSCANNER
08 ETORO	27 MOBILE DECISIONING (MODE)	44 SMALL WORLD FS
09 FARFETCH	28 MOO INC	45 SWIFTKEY (TOUCHTYPE LTD)
10 FUNDING CIRCLE	29 MYOPTIQUE GROUP	46 SYNTHESIO
11 GLOBAL PERSONALS LTD	30 NAKED WINES	47 UNRULY
12 GRAZE.COM	31 NEOMOBILE SPA	48 WORLDSTORES
13 GREEN MAN GAMING	32 NOMAD DIGITAL	49 ZOOPLA PROPERTY GROUP
14 HAILO	33 NOTONTHEHIGH STREET	50 ZOPA
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01



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Quentin Griffiths, Co-Founder
 William Cooper, Co-Founder
 Steve Robinson, CEO
EMPLOYEES 250

Launched in 2010, ACHICA has grown to become the largest online luxury lifestyle store in the UK. Now operating across five countries, membership has risen from 3m to 4m in the past year alone. With discounts of up to 70 per cent on over 2,000 brands and an average of 35 daily promotions, members can buy products across categories including home, garden, vintage, art, food and drink.

www.achica.com
 @ACHICALiving

02



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Theo Duchon, Co-CEO
 David McDonald, Co-CEO
EMPLOYEES 321

The only insurance-related business invited onto the Future Fifty programme, Acturis is the leading Software as a Service provider to the UK insurance industry. Its commitment to continually developing its system and the efficiency of its use has seen Acturis grow revenues at an average of 20 per cent per year over the last four years. Acturis has expanded its footprint beyond the UK with acquisitions in Denmark and Germany and by establishing an operation in Poland. With installations in over 30 countries, Acturis now has annual revenues of approximately £40m.

www.acturis.com
 @acturis

05



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Julien Hammerson, CEO
EMPLOYEES 82

Calastone helps fund managers, providers, distributors, custodians and fund administrators around the world reap the benefits of cost and risk reduction through inter-operable automated processing, and aid investment decisions with funds market intelligence. It has over 620 clients in 18 domiciles, over 5,100 active trading links and 20 per cent of its business is now cross-border. Calastone is now the leading provider of offshore funds transaction automation in Taiwan and Singapore. Distributors on the Calastone network account for around 60 per cent of all Singapore fund orders, both domestic and cross-border.

www.calastone.com
 @CalastoneLtd

06



HEADQUARTERS Oldbury, UK
FOUNDING/MANAGEMENT TEAMS
 Simon Calver, Chairman
EMPLOYEES 100

Chemist Direct is one of the largest online pharmacies providing customers with affordable health and beauty products along with a huge range of wellbeing services, whilst giving tips and advice provided by fully qualified in-house GPs and pharmacists who can help customers with any queries regarding illness and medicines. With a huge selection of up-to-date products for customers to choose from, departments range from Healthcare to Fragrance and Beauty. Founded in 2008, the company has grown rapidly in recent years and now delivers to over 1m customers all around the globe.

www.chemistdirect.co.uk
 @ChemistDirect

03



HEADQUARTERS Bolton, UK
FOUNDING/MANAGEMENT TEAMS
 John Roberts, CEO
EMPLOYEES 2000

AO is the UK's leading and fastest-growing, award-winning online retailer of major domestic appliances. AO's sales activities are focused primarily on the retailing of appliances through the Group's own branded websites. AO is on a mission to "redefine retailing through a devotion to happiness and amazing customer service." AO has also begun its planned European expansion in Germany. AO is well set for the future and has prepared and organised itself to be market leader in a £50bn market across Europe.

www.ao.com
 @ao

04



HEADQUARTERS Los Altos, USA
FOUNDING/MANAGEMENT TEAMS
 Aaron Levie, Co-Founder and CEO
 Dylan Smith, CFO and Co-Founder

Box's mission is to make businesses of all sizes more productive, competitive, and collaborative by connecting people and their most important information. More than 27m people at 240,000 businesses, including 99 per cent of the Fortune 500, use Box to share, manage and access their content globally. Content on Box can be securely shared and easily accessed on the web, through iOS, Android and Windows Phone applications, and extended to partner applications, such as Google Apps, NetSuite and Salesforce. Headquartered in Los Altos, CA, Box is privately held and backed by several leading venture capital firms and strategic investors.

www.box.com
 @boxhq

07



HEADQUARTERS Reading, UK
FOUNDING/MANAGEMENT TEAMS
 Nick Halstead, Founder and CTO
 Rob Bailey, CEO
EMPLOYEES 130

DataSift is a cloud platform giving comprehensive access to conversations on social networks, blogs and many other sources. Innovative companies now use conversation data for decisions from real-time targeted advertising, to informing stock trades, to monitoring brand reputation and risk management. Customers benefit from real-time and historical data access, precision filtering and deep understanding of conversation in their own business context, and integration of insights into their business processes. Founded in 2010, it's one of the fastest growing SaaS companies in the world, and grew 350 per cent last year.

www.datasift.com
 @DataSift

08



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Yoni Assia, Co-Founder and CEO
EMPLOYEES 200

eToro is the world's leading social investment network, with close to 4m users around the world that can share ideas, discuss and even copy each other's financial activities. The company has seen tremendous growth in the past year, both in mobile penetration and web. They're planning an exciting product launch in early 2015 that will be a global game changer in the way people invest their money.

www.etoro.com
 @eToro

FARFETCH

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 José Neves, Founder and CEO
EMPLOYEES 500

Farfetch is a revolutionary way to shop, bringing together more than 300 of the world's best independent fashion boutiques in 27 markets, from Paris, New York and Milan to Bucharest and Mumbai, on one easy-to-shop website. Their partner stores have been carefully selected for their unique approach, innovative attitude and diversity. Farfetch offers a huge breadth of stock with a product offering of 105,000 items and 2000 brands. With a current growth rate of 100 per cent, Farfetch have recently launched Discover, a global travel and shopping app, as well as local language sites in Japan, Russia and China.

www.farfetch.com
 @farfetch

Funding Circle

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Samir Desai, CEO and Co-Founder
 James Meekings, CCO and Co-Founder
 Andrew Mullinger, Global Head of Credit and Co-Founder
EMPLOYEES 200

Funding Circle is the world's leading marketplace for small business loans. Their technology enables small businesses to bypass the banks and borrow directly from all types of people including individuals and financial institutions. They launched four years ago in London and have now lent more than \$600m to small businesses in the UK and the US, where they launched last year. Their investors include the British Government, financial institutions, local councils and over 30,000 individuals.

www.fundingcircle.com
 @FundingCircle



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Paul Sulyok, CEO
EMPLOYEES 61

Green Man Gaming (GMG) is the world's fastest growing digital e-tailer in the Games Industry. Heavily data-driven and focused exclusively on core gamers, GMG combines its game-tracking community, Playfire.com, with its robust digital store to create a seamless, integrated social commerce platform. Launched in mid 2010, GMG now sells over 5,500 digital game titles from 365 publishers to over 4m gamers in 185 countries every month. In October 2014 Green Man Gaming won "Pureplay eCommerce Retailer of the Year" at the prestigious eCommerce Awards.

www.greenmangaming.com
 @GreenManGaming



HEADQUARTERS London
FOUNDING/MANAGEMENT TEAMS
 Jay Bregman, Co-Founder
 Caspar Wolley, Co-Founder and COO
 Ron Zeghibe, Co-Founder and Chairman
 Russell Hall, Co-Founder
 Gary Jackson, Co-Founder
 Terry Runham, Co-Founder
 Tom Barr, CEO
EMPLOYEES 200

Hailo is the evolution of the hail, a free app which puts people just two taps away from a licensed vehicle, and lets drivers get more passengers when they want them. Launched in 2011, Hailo has carried over 10m passengers and grown to annualized sales of well over \$100m. Founded by three taxi drivers and three internet entrepreneurs, Hailo has raised \$100m from investors including Union Square Ventures, Accel Partners, Wellington Partners, Atomico Ventures and Sir Richard Branson.

www.hailoapp.com
 @HailoLondon



HEADQUARTERS Windsor, UK
FOUNDING/MANAGEMENT TEAMS
 Ross Williams, Co-Founder and CEO
 Steve Pammenter, Co-Founder and COO
EMPLOYEES 170

Launched in 2003, Global Personals Ltd is one of the fastest growing privately-owned online dating and digital media companies in Europe. With annualised revenues of £50m and an EBITDA of £5.1m, the company has partners which include The Independent, Evening Standard and Bauer Media. Global Personals was named as a 'Company to Inspire Britain' delivering significant impact to the UK economy by the London Stock Exchange Group in 2013.

www.globalpersonals.co.uk
 @globalpersonals



HEADQUARTERS Richmond, UK
FOUNDING/MANAGEMENT TEAMS
 Anthony Fletcher, CEO
EMPLOYEES 350

Created by the founders of Lovefilm, graze is an online retailer of healthy, portion-controlled snacks. graze's entrepreneurial team use technology to deliver personalised snacks through the post. graze constantly recreates its website using the 15,000 customer ratings they receive every hour, and their flexible supply chain allows them to develop and dispatch new products from scratch in 24 hours. graze has grown from a bedroom to almost £60m revenue in six years and now operates in both the UK and US.

www.graze.com
 @grazedotcom



HEADQUARTERS Cambridge, UK
FOUNDING/MANAGEMENT TEAMS
 Darrin Disley, CEO
 Richard Vellacott, CFO
EMPLOYEES 185

Horizon Discovery Group plc is an international, revenue-generating life science company supplying research tools to organisations engaged in genomics research and the development of personalised medicines. Trading since 2007, Horizon has built a diverse and international customer base of about 1,000 organisations, including major pharmaceutical, biotechnology and diagnostic companies as well as leading academic research centres. It recently acquired CombinatoRx from Zalicus Inc. as well as SAGE Labs, and in March 2014 they were floated on the stock market.

www.horizondiscovery.com
 @HorizonGenomics



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 George Hadjigeorgiou, CEO
EMPLOYEES 100

HouseTrip is one of the largest holiday rental websites in the world. Offering the comforts of an entire house, villa or apartment, but for less than the price of a hotel; to HouseTrip is to holiday without compromise. HouseTrip holidays offer value, space, privacy, flexibility and the freedom to holiday on your own terms. With the best customer satisfaction scores in the whole travel industry, HouseTrip has been ranked as one of Europe's 100 hottest startups by Wired Magazine and as one of the 50 top websites for travel by The Times.

www.housetrip.com
 @HouseTrip



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Alastair Mitchell, Co-Founder and CEO
 Andy McLoughlin, Co-Founder and EVP Strategy
EMPLOYEES 175

Huddle is a cloud collaboration service that enables enterprise and government organisations worldwide to securely store, access, share and work on files with everyone they need to, regardless of whether they are inside or outside the company's firewall. Huddle has offices in San Francisco, London, New York and Washington DC, and has seen sales to enterprise customers tripling in the first three quarters of 2014 over the same period last year. The company's customers include 80 per cent of central UK government departments, including the Ministry of Justice, DECC and Defra, as well organisations such as Grant Thornton, National Grid, P&G, Keolis, Williams Lee and Panasonic Europe.

www.huddle.com
 @huddle

JUST EAT

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 David Buttress, CEO
EMPLOYEES 1100

JUST EAT operates the world's largest online market place for restaurant delivery. JUST EAT is based in London and is now active in 13 countries around the globe. Its revenues in 2013 were £96.8m and grew 58 per cent in H1 2014, compared with the same period in 2013. There are currently over 40,000 takeaway restaurants within the JUST EAT network, which uses proprietary technology to offer an efficient online ordering service. The brand has also won multiple marketing awards, including a 2013 SABRE award for Best Guerrilla Marketing.

www.just-eat.co.uk
 @JustEatUK

MADE.COM

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Ning Li, CEO and Co-Founder
 Chloe Macintosh, CRO and Co-Founder
 Julien Callede, COO and Co-Founder
EMPLOYEES 160

MADE.COM is a leading international online design brand. The company solely sells through its website and mobile app alongside two showrooms in the UK, where potential customers can touch and feel some of the extensive range. MADE connects customers directly to manufacturers, cutting out expensive middlemen and passing those savings on to customers. It is operational in four countries having launched in the Netherlands in August 2014, and it achieved £26.2m sales in 2013, a year-on-year sales growth of 68 per cent.

www.made.com
 @madedotcom



HEADQUARTERS Marlow, UK
FOUNDING/MANAGEMENT TEAMS
 Martin Hiscox, Chairman and CEO
EMPLOYEES 500

Masternaut is Europe's largest provider of telematics solutions. Masternaut provides a SaaS-based Mobile Resource Management application suite for businesses of all sizes to help them achieve greater operational efficiencies. These solutions drive tangible savings and service improvements for customers across all parts of an organisation, from finance to HR, operations to customer service. Over 15,000 users interact every hour with the systems, and over 50m data transactions are processed and configured into 20,000 reports every day. Masternaut has the largest telematics R&D team in Europe, continuously innovating to deliver the most reliable and scalable platform available.

www.masternaut.co.uk
 @Masternaut



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Richard Taylor, CEO
 Mark Beilby, Executive Chairman
 Marcus Wikars, CTO
EMPLOYEES 190

Founded in Shoreditch in 2008, Lumi has built a technology platform enabling real-time mobile interaction. Patented processes drive engagement, efficiency and motivation amongst users in both enterprise and consumer environments. The ability to capture real-time data which can be rapidly processed, analysed and acted on is a key differentiator. Sectors addressed include events technology, conferences, AGMs, learning, market research and enterprise collaboration. Lumi has offices in 12 countries, and revenues increased from £153k in 2010 to an estimate of over £13m in 2014.

www.lumiinsight.com
 @lumiinsight

lyst

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Chris Morton, CEO
 Sebastjan Trepca, CTO
EMPLOYEES 50

Lyst is a fast-growing fashion platform used by millions of people from around the world every month. They partner with the world's top fashion brands and stores to provide shoppers with a personalised way to discover the fashion they love. Lyst is growing at 400 per cent year-on-year and has raised over \$20m from leading investors including Accel, Balderton, DFJ, and the teams behind top fashion brands like Oscar de la Renta, Michael Kors and Tory Burch.

www.lyst.com
 @lyst

MATCHESFASHION.COM

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Tom Chapman, Co-Founder and Co-CEO
 Ruth Chapman, Co-Founder and Co-CEO
EMPLOYEES 400

MATCHESFASHION.COM is the global luxury shopping destination for men and women with over 400 established and emerging designers, from Saint Laurent, Balenciaga, Chloe and Isabel Marant to Dolce & Gabbana, Stella McCartney and Max Mara. With over 25 years in luxury fashion, MATCHESFASHION.COM deliver to over 190 countries and offer 24/7 advice through MyStylist, their dedicated fashion-concierge team. 70 per cent of the business is now online, with an average of 3.5m visitors each month. MATCHESFASHION.COM was created in 2013 to align all platforms under one brand name in order to deliver the best global luxury fashion experience possible.

www.matchesfashion.com
 @MATCHESFASHION



HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Ivan Retzignac, Founder and CEO
 Andrew Bucher, Co-Founder and COO
EMPLOYEES 230

MedicAnimal.com is an online retailer of premium pet food and pet health products, which sells directly to customers. Founded in 2007, the company is now the leading online pet retailer in the UK with over £70m in revenues and 230 employees. Apart from its products, MedicAnimal.com offers free phone and live chat pet health advice from its in-house team of vets, vet nurses and pharmacists.


www.medicanimal.com
 @MedicAnimal



25

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Peter Bauer, CEO and Co-Founder
 Neil Murray, CTO and Co-Founder
EMPLOYEES 500

Mimecast is a leader in enterprise cloud services for the security, archiving and management of email and corporate data. Mimecast Email Security protects against inbound and outbound email-borne threats, data leaks and email service outages. Mimecast Cloud Archive unifies email, file and Instant Messaging into a single archive, while its single administration console provides centralised management of security and content protection as well as retention policies to support compliance and eDiscovery requirements. Founded in 2003, the company has over 10,000 customers and 3m users. It has offices in the USA, the UK, Australia and South Africa.


www.mimecast.com
 @Mimecast



26

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Michael Acton Smith, Founder Chairman
 and Chief Creative Officer
 Divinia Knowles, President and COO
EMPLOYEES 110

Mind Candy is the family entertainment company responsible for global kids phenomenon Moshi Monsters, the online world that developed into a huge brand with over 80m registered players worldwide and licensing sales in 2012 totalling £19m. Last Christmas Mind Candy released their first feature film, Moshi Monsters: The Movie, as well as their Moshi Monsters Village App which has had over 1.4m downloads. 2014 has seen Mind Candy soft launch a new creative community for Kids, PopJam, and the imminent global release of epic combat strategy game, World of Warriors.


www.mindcandy.com
 @MindCandy



29

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Kevin Cornils, CEO
 Maurice Helfgott, Chairman
EMPLOYEES 173

MyOptique Group is revolutionising the European optical industry by cutting out the high street middleman and providing its customers with a superior service and significant savings. The group is a European leader in the growing online optical segment with a full offering covering all three major segments in the eyewear market – prescription glasses, contact lenses and sunglasses – via its Glasses Direct, Sunglasses Shop, LensOn and MyOptique websites. In 2014 it celebrated its tenth birthday by serving its 1 millionth customer. The company has achieved an average annual revenue growth rate of 53 per cent over the last five years.


www.myoptiquegroup.com
 @myoptique



30

HEADQUARTERS Norwich, UK
FOUNDING/MANAGEMENT TEAMS
 Rowan Gormley, CEO
 Eamon Fitzgerald, MD
EMPLOYEES 120

Naked Wines, launched in 2008, is the UK's fastest growing online wine retailer. They're a customer-funded wine business, investing in independent winemakers from all over the world, in return for exclusive wines at preferential prices. Their 140,000 members (called Angels) invest £2.8m a month towards future orders. They currently have a waiting list of 10,000 customers wanting to become an Angel.


www.nakedwines.com
 @NakedWines



27

HEADQUARTERS Nairobi, Kenya
FOUNDING/MANAGEMENT TEAMS
 Julian Kyula, CEO
 Josphat Kinyua, CCO
EMPLOYEES 120

Mode provides nano credits through mobile phones in the form of airtime, utilities and cash. Mode originated in Africa and is expanding its core airtime credit service to prepaid mobile users globally, including India, Southeast Asia and Latin America. With over 2,200,000 transactions per day in over 19 countries, it has a customer base of over 110m, estimated to grow to 200m by the end of 2014.

www.mo-de.co
 @Mode_Ke



28

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Richard Moross, Founder and CEO
EMPLOYEES 282

MOO is an online print and design company. They make it simple for their customers to create beautiful, expertly crafted business stationery and promotional materials that start conversations and open doors. This year they've continued to expand the business internationally and their focus has shifted towards helping businesses of all sizes look great. In the last 12 months the MOO crew has increased by 38 per cent, with over 280 people across their UK and US offices. Recently they have launched new products including Notecards, Letterhead, Flyers and Square Business Cards into the market.


uk.moo.com
 @MOO



31

HEADQUARTERS Rome, Italy
FOUNDING/MANAGEMENT TEAMS
 Gianluca D'Agostino, CEO and Co-Founder
 Claudio Rossi, COO and Co-Founder
 Alessandro Leone, CFO
EMPLOYEES 300

Established in 2007, Neomobile is the mobile monetisation enabler for digital companies and adnetworks, positioned at the centre of the mobile commerce for digital goods with carrier billing check out. Neomobile's m-commerce ecosystem includes Adnetworks, Content Providers and other digital companies and is surrounded by consumers who discover and purchase digital goods. They can do so in a fast, secure and easy way via the one-click flow with a seamless authentication. Neomobile's carrier billing solution is based on mobile direct billing, thanks to the direct integration with mobile operators worldwide.


www.neomobile.com
 @Neomobile_Group



32

HEADQUARTERS Newcastle Upon Tyne, UK
FOUNDING/MANAGEMENT TEAMS
 Andrew Taylor, CEO
 Nigel Wallbridge, Co-Founder
EMPLOYEES 250

Nomad Digital is the leading global provider of passenger and fleet-management solutions to the rail industry. Headquartered in the UK, with more than 50 customers across the world, Nomad designs, builds, deploys and manages Passenger Wi-Fi and Passenger Information systems. It also provides remote condition-based monitoring and maintenance solutions for optimising fleet management and operational performance. Nomad holds 60 per cent of the global share for Passenger WiFi on rail and has provided connectivity solutions for over 15,000 vehicles worldwide. In 2014, Nomad was listed in the Sunday Times Tech Track 100 for the fourth consecutive year.

www.nomad-digital.com
 @NomadDigital



33

HEADQUARTERS Richmond upon Thames, UK
FOUNDING/MANAGEMENT TEAMS
 Holly Tucker, Founder and President
 Sophie Cornish, Co-Founder and Director
EMPLOYEES 200

Notonthehighstreet.com was founded by British entrepreneurs Holly Tucker MBE and Sophie Cornish MBE in 2006. Bringing together more than 5,000 of the UK's most creative small businesses, this unique online department store offers more than 150,000 original, inspirational lifestyle products, many of which are bespoke and made to order. The business has grown from a turnover of £134,000 in its first year to achieving TTV of £83.3m in 2013 and has scooped a host of awards. In September 2014, noths.de, a fully localised version of the website launched in Germany, the brand's first move in its international expansion.

www.notonthehighstreet.com
 @notonthehighst

34

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Jeff Hughes, CEO
 Phil Sant, Mark Knight, Rob Lewis, Founders
 Shamil Chandaria, Non-Executive Chairman
EMPLOYEES 137

Omnifone is the leading B2B global cloud music services provider. It powers music services in 45 countries and offers a licensed catalogue of 38m high-resolution tracks from around the world. Its cloud media platform, MusicStation, has the unique flexibility to support digital content providers of any size as well as adapt to the rapidly evolving digital content space. Customers include the world's largest music providers such as SiriusXM, Guvera, Spotify, rara and Sony Music Unlimited. Since joining the Future Fifty cohort Omnifone has signed five new customers, entered 11 new territories and expects significant revenue growth as a result.

www.omnifone.com
 @Omnifone

37

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Stan Laurent, Group President and CEO
 Alan Burns, Group CFO
 Dominic Cameron, Group CTO
 Graham Hobson, Co-Founder and PhotoBox CTO
EMPLOYEES 750

The PhotoBox Group is a family of four brands that combined make up Europe's leading online personalisation business. Their brands cover all aspects of the personalisation market: PhotoBox for all things photos; Moonpig to mark special moments with cards and gifts; PaperShaker to create unique invitations and announcements; and their newest member of the family, Sticky9. They expanded into 15 new countries in just 18 months including moving beyond Europe for the first time in 2012. Their ability to adapt and change has helped them grow revenue and gross profit by nearly 19 per cent in 2013.

www.photobox.co.uk
 @PhotoBox

38

HEADQUARTERS Belfast, Northern Ireland
FOUNDING/MANAGEMENT TEAMS
 John Reid, CEO
EMPLOYEES 25

RepKnight is the market leader for 'Delivering Intelligence in Real-Time'. This award-winning application is the fastest open-source cyber intelligence platform currently available in the global marketplace. Specifically built for security and law enforcement, this Digital Intelligence platform aids analysts to quickly pinpoint the unknown with tailored searches and real-time analysis. It has been proven to support decision-making by mapping online and offline activity, and reveals cyber-enabled criminal activity and the perpetrators responsible.

www.repknight.com
 @RepKnight

35

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Greg Marsh, Co-Founder and CEO
 Demetrios Zoppos, Co-Founder and COO
 Tim Davey, Co-Founder and Head of Product
 Evan Frank, Co-founder and President of the Americas
EMPLOYEES 250

onefinestay offers discerning travellers a unique way to experience cities. Guests stay in distinctive homes in charming locations while their owners are out of town. And, as well as being attentively prepared – with fluffy towels, boutique toiletries, a complimentary iPhone for the duration of the stay – the homes are full of character, from stylish Notting Hill townhouses to elegant Brooklyn brownstones. Since its launch in London in May 2010, onefinestay has expanded to New York, Los Angeles and Paris. The company today exclusively manages a portfolio of thousands of upscale homes worth in excess of \$5bn.

www.onefinestay.com
 @onefinestay

36

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Andrew McGregor, CEO
 Michael Ross, Co-Founder and Chief Scientist
EMPLOYEES 450

OrderDynamics (previously eCommera) is a leading cloud software and big data company. With over 80 clients in 33 countries, they help the world's leading retailers activate commerce from first interaction to final fulfilment with their Dynamic Action, Commerce Platform and Order Management solutions and services. They empower intelligent commerce experiences so that their clients, including Neiman Marcus, Speedo and Asda Direct, win at that moment of truth. OrderDynamics has grown rapidly with a compound annual growth rate of 46 per cent over the past three years.

www.orderdynamics.com
 @OrderDynamics

39

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Alex Saint, CEO and Co-Founder
 Tom Valentine, MD and Co-Founder
EMPLOYEES 150

Secret Escapes is a members-only online travel agent specialising in hand-picked luxury travel offers. The company has raised £11.5m in angel and VC funding, and in 2014 acquired two businesses – JustBook, a Berlin-based company specialising in last-minute mobile and app bookings, and Travelist.PL, a Polish startup running a similar model to Secret Escapes in the UK. With over 10m total members worldwide, their business now operates in Sweden, Germany, Denmark, Norway and the US and they have commercial partnerships with some of the most exclusive publishers in the UK including Condé Nast Traveller, The Telegraph, and The Guardian.

www.secretescapes.com
 @secret_escapes

40

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Nish Kukadia, CEO
 Sach Kukadia, Co-Founder and Buying Director
 Will Dresner, CFO
 Melanie Traub, CCO
 Marta Datkiewicz, Chief Product Officer
 Sergio Dias, Chairman
EMPLOYEES 95

SECRETSALES.com is the UK's largest flash sales e-tailer for fashion, accessories, footwear and lifestyle products. It partners with 1,500 brands and launches 6-10 curated sales daily with products typically between 30-70 per cent off of the RRP. With over 3.5m registered members and 90m page views in the first half of 2014, it saw 70 per cent growth in 2013 and has a fantastic customer satisfaction rate of 9.7/10.

www.secretsales.com
 @Secretsales



41

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Andrew Fisher, Executive Chairman
 Rich Riley, CEO
EMPLOYEES 250

Shazam is one of the world's most popular apps that connects people to the world around them through their mobile and Mac device. When a user Shazams a song or TV show, they are able to identify, explore, purchase and share that content. One of the world's top apps, Shazam has been downloaded onto more than 500m mobile devices, exceeds 100m monthly active users, and is growing by over 13m new users each month. Shazam's music-recognition feature drives over 400,000 digital song sales per day, equating to approximately 7 per cent of all downloaded music on a global basis.

www.shazam.com
 @Shazam



42

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Alicia Navarro, CEO and Co-Founder
 Joe Stepniewski, COO and Co-Founder
EMPLOYEES 70

Skimlinks creates native monetisation solutions for publishers, rewarding them for any e-commerce they drive by turning product links and product references into trackable affiliate links. Integrated with more than 18,000 merchants, Skimlinks processes 300m clicks a month on over 1.5m sites around the web. Their technology helps publishers like Time Inc, Gawker Media, Condé Nast, Hearst UK, and The Huffington Post earn revenue and gain insight from their commerce-related content. Skimlinks drove more than \$500m in e-commerce sales in 2013, double from the previous year.

www.skimlinks.com
 @Skimlinks



45

HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Jon Reynolds, Co-Founder and CEO
 Ben Medlock, Co-Founder and CTO
 Richard Gibson, CFO
EMPLOYEES 160

SwiftKey makes keyboard apps that learn from you, replacing your on-screen keyboard with one that adapts to the way you type. Thanks to consumer success and strategic partnerships with manufacturers, SwiftKey technology features on more than 200m devices worldwide. SwiftKey Keyboard for Android launched in 2010 and went on to become a number 1 hit in 58 countries and Google Play's global bestseller in 2012 and 2013. SwiftKey Keyboard for iPhone, iPad and iPod touch launched in September 2014, hitting more than 1m downloads in its first day. SwiftKey users have written more than 6.1 trillion characters so far (equivalent to 471 copies of English Wikipedia).

www.swiftkey.com
 @SwiftKey



46

HEADQUARTERS New York City, USA
FOUNDING/MANAGEMENT TEAMS
 Loic Moisan, Co-Founder and CEO
 Thibault Hanin, Co-Founder and VP of Product
EMPLOYEES 100

Synthesio, named the leader in The Forrester Wave™: Enterprise Listening Platforms, Q1 2014 report, is a Global Social Intelligence Platform. Used by some of the world's top brands and the agencies that support them, Synthesio is the framework for building social intelligence that provides real business results. Whether an organisation's social team is built within Marketing or crosses multiple departments, business units or geographies, Synthesio helps teams listen, analyse, and engage with consumer conversations across social and mainstream media within one platform. Founded in 2006, Synthesio has offices in New York, Paris, London, and Singapore.

www.synthesio.com
 @Synthesio



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HEADQUARTERS Edinburgh, UK
FOUNDING/MANAGEMENT TEAMS
 Gareth Williams, Co-Founder and CEO
 Barry Smith, Non-Executive Director and Co-Founder
 Bonamy Grimes, Co-Founder
EMPLOYEES 500

Skyscanner is a leading global travel search engine offering an unbiased, comprehensive and free flight search service as well as instant comparisons for hotels and car hire. Skyscanner helps over 25m unique visitors plan their travel each month, and their apps have been downloaded over 30m times. Skyscanner has enjoyed around 100 per cent year-on-year growth for the past 3 years – in 2013 they grew EBITDA by 100 per cent and generated over \$7bn in downstream revenues for their partners. 80 per cent of their traffic now comes from outside the UK.

www.skyscanner.net
 @Skyscanner



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HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Nick Day, Managing Director
EMPLOYEES 450

Small World FS is the largest European trusted payments services provider, specialising in providing international payment services, with a network of over 200,000 locations worldwide, as well as integrated bank account and mobile wallet solutions. Small World's global network provides a wide range of payment options and means that cash payments can be arranged in under 15 minutes, while accounts can be credited within hours. Services for consumers and businesses are available in store, through a network of independent agent locations, over the phone, and on the web, tablet or mobile.

www.smallworldfs.com
 @smallworldfs



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HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Scott Button, Co-founder and CEO
 Sarah Wood, Co-Founder and COO
 Matthew Cooke, Co-Founder and CTO
 Mike Kelly, Chairman
 Lucy Greggains, CFO
EMPLOYEES 160

Unruly is a leading advertising technology company. With 3 out of every 4 video views now taking place outside of YouTube, 83 per cent of Ad Age 100 brands use Unruly's proprietary technology to reach super-sharers across the Open Web. They have delivered 4.69bn views across 9,200+ campaigns to a global audience of 1.27bn. Founded in 2006, Unruly employs 160 people across 13 offices. As well as accolades recognising their technical innovation, the company has won 'Best Companies to Work For' (Sunday Times), and is named as the UK's #2 Fastest Growing Tech Company (Deloitte).

www.unruly.co
 @unrulyco



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HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Richard Tucker, Co-Founder and Co-CEO
 Joe Murray, Co-Founder and Co-CEO
EMPLOYEES 340

Established in 2008, WorldStores is the UK's largest online retailer of products for the home and garden. Backed by leading investors Balderton Capital, Advent Ventures and Serena Capital, their goal is to provide customers with a fuss-free shopping experience with more choice under one roof than their competitors and the option of next day or day of choice delivery on many of their furniture items. They recently purchased Kiddicare, and won the Retail Week Award for New Technology Initiative and the Silver Award at the European Ecommerce Awards.

www.worldstores.co.uk
 @WorldStoresUK



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HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Alex Chesterman, Founder & CEO
EMPLOYEES 244

Zoopla Property Group owns and operates some of the UK's leading online property brands including Zoopla, PrimeLocation, SmartNewHomes and HomesOverseas. Over 16,500 estate agent and lettings agent branches across the UK advertise on their websites each month in addition to all the leading new homes developers. Their websites and mobile apps attract 45m visits per month and generate over 2m enquiries per month for member estate/letting agents and property developers. In June 2014, ZPG successfully listed on the London Stock Exchange with a valuation of nearly £1bn and is now included in the FTSE 250.

www.zpg.co.uk
 @Zoopla

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HEADQUARTERS London, UK
FOUNDING/MANAGEMENT TEAMS
 Giles Andrews, CEO and Co-Founder
EMPLOYEES 60

Zopa is the UK's leading peer-to-peer lending company, bypassing banks and their high charges to put more back into the pockets of the UK's lenders and borrowers. Zopa matches smart borrowers looking for lower-rate loans with lenders looking for higher interest. Since Zopa was founded in 2005, it has arranged more than £650m in peer-to-peer loans and has over 57,000 active savers lending between £10 and £1.7m.

www.zopa.com
 @Zopa

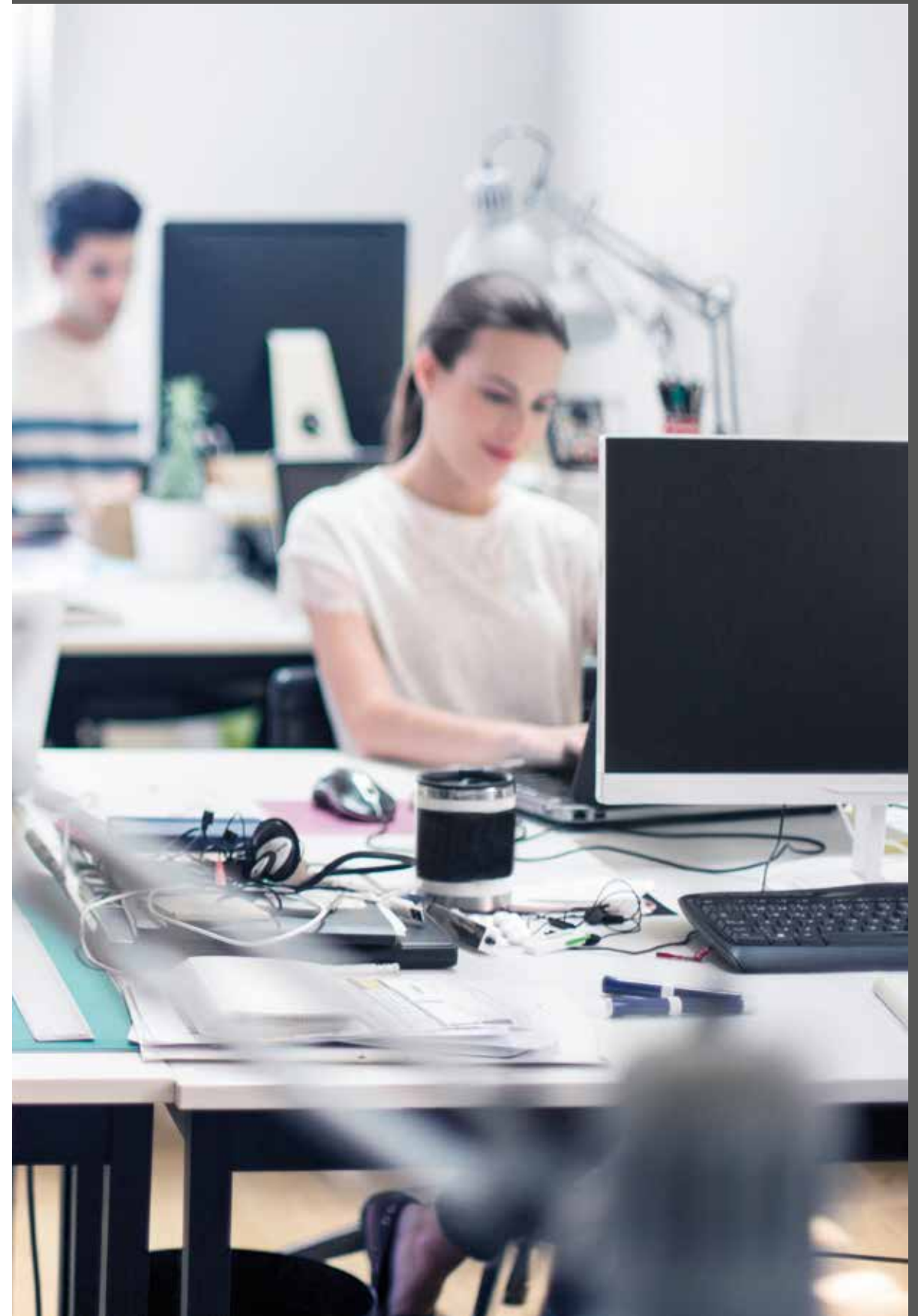
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OUR PARTNERS

A broad range of private sector partner organisations support the Future Fifty programme. With deep experience of growth-stage businesses and public markets, these organisations provide mentorship and business development support across a range of topics including accountancy and legal advice, corporate governance, marketing, public relations and support for companies approaching a public listing, as well as offering other practical and strategic guidance.

The Future Fifty programme would not be possible without the support provided by these expert partners. Their contributions, as well as those of any new partners interested in supporting the programme, are driven by the specific needs of the Future Fifty companies.





UK Trade
& Investment



Department
for Business
Innovation & Skills

www.futurefifty.com