

Cornwall LTD.

2025



CORNWALL LTD.

Contents



It's with great pride that we introduce our inaugural Cornwall LTD. 2025 report - an insightful and meaningful exploration of Cornwall's privately-owned business landscape looking at the Top 100 companies by revenue and EBITDA. This report recognises the county's economic resilience, entrepreneurial spirit, and sectoral diversity.

Cornwall's business community is a vibrant tapestry woven from heritage industries and forward-looking enterprises. The county's top 100 companies collectively generated £3 billion in turnover, supported just under 20,000 jobs, and contributed £233m in EBITDA, underscoring their vital role in both the regional and national economy.

This year's analysis reveals a 13.1% increase in turnover and a 8.2% rise in average remuneration, signalling not only growth, but a commitment to investing in people.

The consumer sector had the largest industry representation with 40+ companies, generating a combined turnover of £1.3 billion. The consumer sector saw a 10.8% increase in turnover and a 6.3% rise in average wages, reflecting strong performance and investment in workforce.

Manufacturing and industrial also had strong sectoral representation with 20+ companies. This sector contributed £823 million in turnover and employed over 3,000 people. It experienced a 7.7% growth in turnover and a 7% increase in average remuneration, highlighting its robust expansion.

Overall, the Cornwall LTD. report spotlights and celebrates those companies that have demonstrated exceptional performance. These companies exemplify the agility and ambition driving Cornwall's economic evolution. This report not only marks a celebration of Cornwall's business excellence, but it also provides a benchmark for performance, a platform for recognition, and a lens through which we can understand the county's economic pulse.

We're delighted for every business featured and commend their achievements and contributions and we look forward to supporting their continued success.



Nick Jones
Corporate Finance
Director



James Smart
Corporate Finance
Associate Director

CORNWALL LTD.

2025 Report Summary

CORNWALL LTD.

About

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

We begin this report by reviewing the county's 100 largest privately owned companies, based upon turnover, providing an insight into the scale of Cornwall's privately-owned and PE-backed business community. The report also showcases the 100 most profitable companies in the county, based upon EBITDA (earnings before interest, depreciation and amortisation).

In analysing the financial performance of the region, we have also looked at growth in turnover over 3 years. We've chosen to look at these metrics as they provide an indication of scale of the businesses in the region as well as their contribution to the economy. The report provides a yardstick against which the county can assess its economic performance and businesses can benchmark themselves against their peers.

Our methodology explained

Cornwall LTD. 2025 is compiled using the most recent publicly-available accounts (as of 30 June 2025) of Cornwall's private businesses.

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

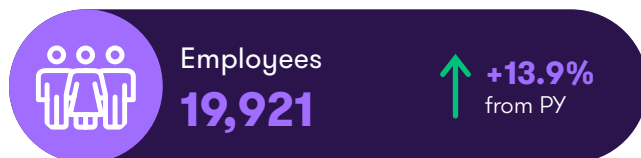
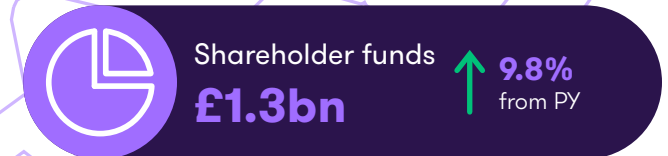
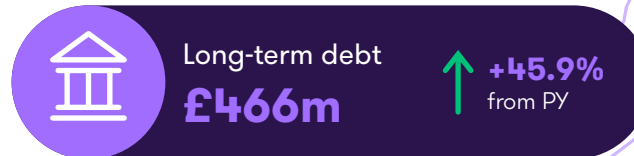
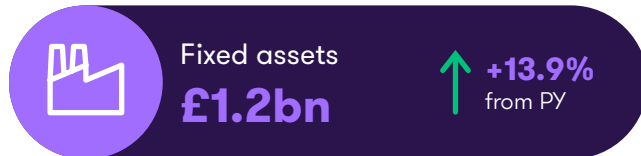
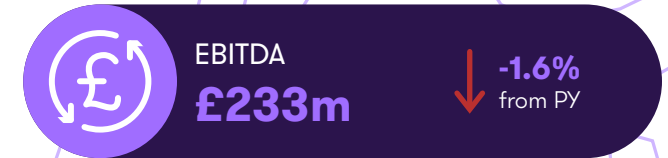
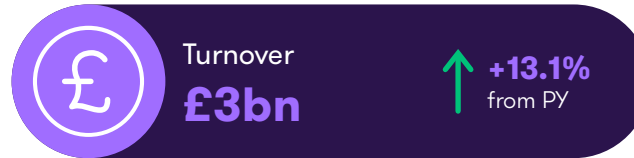
Inevitably, there's an unavoidable time delay between the availability of data utilised and the ultimate presentation of this report, alongside differing year-ends to consider.

CORNWALL LTD.

At a glance

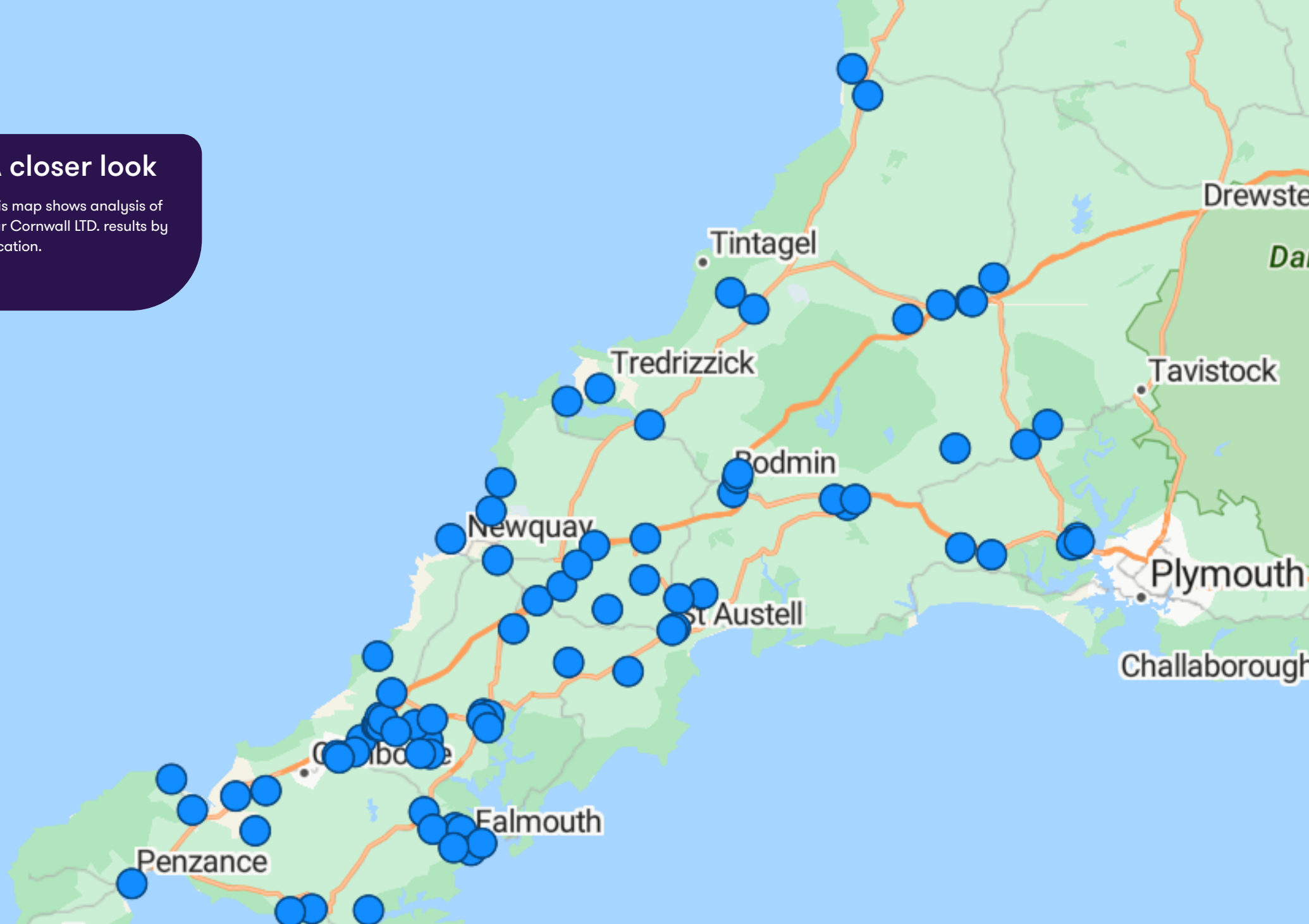
Turnover range

£8.8m - £231m



A closer look

this map shows analysis of
our Cornwall LTD. results by
location.



CORNWALL LTD.

Case study

Castle Air Ltd

“

Over the last 40 years, Castle Air has developed industry leading expertise across the full range of helicopter services. Headquartered in Cornwall, but with a presence across the UK and a reputation that reaches internationally, it's a fantastic success story for the region”

Nick Jones, Corporate Finance Director, Grant Thornton UK Advisory & Tax LLP

£34.2m

turnover

111

employees

Head office in

Liskeard

England





CORNWALL LTD.

Case study

St. Ewe Free Range Eggs Ltd.

“

St. Ewe Free Range Eggs embodies what it means to grow with purpose - a thriving regional business built on an unwavering commitment to hen welfare, innovation and community. The business has created a unique culture that nurtures and motivates its people, while offering real support and flexibility to its farming partners. From its Cornish roots to becoming a respected nationwide supplier, St. Ewe has remained true to its family values, chef-led quality, and strong brand vision. As Europe's first B Corp egg packer, St. Ewe is setting the standard for responsible, values-led business. The result is fantastic growth, continued success, and a truly inspiring regional success story.”

Nick Jones, Corporate Finance Director, Grant Thornton UK Advisory & Tax LLP

£27.3m

turnover

71

employees

Head office in

Truro

England

CORNWALL LTD.

Top 100

01 - 25

- 01 ST.AUSTELL BREWERY COMPANY LIMITED
- 02 SEASALT HOLDINGS LIMITED
- 03 HAWKINS HOLDINGS LIMITED *(Hawkins Motors)*
- 04 CHARLES ROBERTSON (HOLDINGS) LIMITED
- 05 PENDENNIS SHIPYARD (HOLDINGS) LIMITED
- 06 DCM (CORNWALL) LIMITED
- 07 CHAMPION GROUNDWORKS LIMITED
- 08 GOONVEAN HOLDINGS LIMITED
- 09 MJL CORNWALL LIMITED
- 10 ROGER YOUNG LIMITED
- 11 MITCHELL & WEBBER LIMITED
- 12 STEVE HOSKIN CONSTRUCTION LIMITED
- 13 WESTWARD BUILDING SERVICES LIMITED
- 14 WILDFIRE INVESTMENTS LTD *(RouteNote)*
- 15 CASTLE AIR LIMITED
- 16 OCEAN HOLDINGS SOUTH WEST LTD
- 17 RIVIERA PRODUCE LIMITED
- 18 A.E. RODDA & SON LIMITED
- 19 PSYCH-UK LIMITED
- 20 H.TEMPEST LIMITED
- 21 CASTLE MOTORS (TREBROWN) LIMITED
- 22 REFINED BRANDS LIMITED
- 23 BALAENA LTD
- 24 SOUTHERN ENGLAND FARMS LIMITED
- 25 HAMBLYS LIMITED

26 - 50

- 26 MGB (CORNWALL) LIMITED
- 27 CORNWALL GROUP LIMITED
- 28 TOR CURRENCY EXCHANGE LIMITED
- 29 PATERSON & COOKE GROUP LIMITED
- 30 ST EWE FREE RANGE EGGS LIMITED
- 31 FLUID BRANDING HOLDINGS LIMITED
- 32 CREDIT REPORTING AGENCY LIMITED
- 33 H.B.H. WOOLACOTTS LIMITED
- 34 FLORA MOTORS (CORNWALL) LTD.
- 35 GOLDEN CASKET (GREENOCK) LIMITED
- 36 PROVENANCE BRANDS LIMITED
- 37 M.A. GRIGG (AGRICULTURAL) LIMITED
- 38 FITZROY APPAREL LIMITED *(Finisterre)*
- 39 J R G PROPERTIES (CORNWALL) LIMITED
- 40 ROBERTSON DEVELOPMENTS HOLDINGS LIMITED
- 41 THE SPORTSMAN GUN CENTRE LIMITED
- 42 P E SIMMONS & SON LIMITED
- 43 KENSA GROUP LIMITED
- 44 WEST END MOTORS(BODMIN)LIMITED
- 45 PORTHIA GROUP LIMITED *(Cornwallis Care Services)*
- 46 W B M GROUNDWORKS LIMITED
- 47 MARINE ASSET MANAGEMENT LIMITED
- 48 THE SEAFOOD RESTAURANT (PADSTOW) LIMITED
- 49 FAHEY'S CONCRETE LIMITED
- 50 NEPTUNE SHIPPING AGENCY LIMITED

CORNWALL LTD.

Top 100

51 - 75

- 51 WATERGATE BAY HOTEL LIMITED
- 52 PUCKATOR HOLDINGS LIMITED
- 53 INDEPENDENT SLATE SUPPLIES LIMITED
- 54 TEAGLE HOLDINGS LIMITED
- 55 VIRTUE HOLDINGS (SW) LTD *(Gwella Contracting)*
- 56 VINCENT TRACTORS LIMITED
- 57 NETTLETON HOLDINGS LIMITED
- 58 PC HOLDINGS (SW) LIMITED
- 59 DASH GROUP (SW) LIMITED
- 60 CORNISH LABOUR SERVICES LIMITED
- 61 PITTSHANGER HOLDCO LTD *(Happy Days Nurseries)*
- 62 PHILIP WARREN & SON LTD
- 63 W H BOND & SONS LIMITED
- 64 ORIGIN COFFEE (HOLDINGS) LIMITED
- 65 WORVAL HOLDINGS LIMITED *(Classic Cottages)*
- 66 CERTINI (HOLDINGS) NO 2 LIMITED
- 67 LEGACY PROPERTIES LIMITED
- 68 CAMEL GLASS & JOINERY (HOLDINGS) LTD
- 69 CHF GLOBAL HOME LIMITED
- 70 A KEEN PROPERTIES LTD *(Southern Counties Leisure)*
- 71 TAMAR TRADING CO.LIMITED
- 72 SWALLOWCOURT HOLDINGS LIMITED
- 73 SECURE INNOVATION LIMITED
- 74 MALCOLM BARNECUTT BAKERY (HOLDINGS) LIMITED
- 75 DMS HOLDINGS (SOUTH WEST) LIMITED

76- 100

- 76 CORNISH CONCRETE PRODUCTS LIMITED
- 77 RED HOTELS LIMITED
- 78 WESTFIELD TRANSPORT (CORNWALL) LIMITED
- 79 PRIMA BAKERIES LIMITED
- 80 HOMELEIGH GARDEN CENTRE LIMITED
- 81 BROOKLAND SAND & AGGREGATES LIMITED
- 82 R J TREVARTHEN LIMITED
- 83 CARBIS BAY HOLDINGS LIMITED
- 84 KERNOW COATINGS LIMITED
- 85 GREEN LIGHT PBS LIMITED
- 86 SILVERFISH UK LIMITED
- 87 M&M PLANT (DEVON & CORNWALL) LTD
- 88 R & R MORCOM HOLDINGS LIMITED
- 89 TRURO TRACTORS LIMITED
- 90 HEADLAND HOLDINGS LIMITED
- 91 OPIE OILS LIMITED
- 92 BOB PEPPER HOLDINGS LIMITED
- 93 ST MICHAEL'S FALMOUTH LIMITED
- 94 HENDRA TOURING CARAVAN & CAMPING PARK LIMITED
- 95 ANN'S COTTAGE SURF SHOP (WADEBRIDGE) LIMITED
- 96 MERLIN CINEMAS LIMITED
- 97 BOWDEN DERRA PARK LIMITED
- 98 THE GREENBANK HOTEL LIMITED
- 99 ANSON CARE SERVICES LIMITED
- 100 HAPPY ENERGY HOLDINGS LIMITED

Top 100: most profitable

01 - 25

- 01 ST.AUSTELL BREWERY COMPANY LIMITED
- 02 TOR CURRENCY EXCHANGE LIMITED
- 03 GOONVEAN HOLDINGS LIMITED
- 04 PENDENNIS SHIPYARD (HOLDINGS) LIMITED
- 05 SEASALT HOLDINGS LIMITED
- 06 MJL CORNWALL LIMITED
- 07 CREDIT REPORTING AGENCY LIMITED
- 08 CHAMPION GROUNDWORKS LIMITED
- 09 CASTLE AIR LIMITED
- 10 MGB (CORNWALL) LIMITED
- 11 HAWKINS HOLDINGS LIMITED *(Hawkins Motors)*
- 12 BALAENA LTD
- 13 WESTWARD BUILDING SERVICES LIMITED
- 14 FAHEY'S CONCRETE LIMITED
- 15 WORVAL HOLDINGS LIMITED *(Classic Cottages)*
- 16 REFINED BRANDS LIMITED
- 17 PORTHIA GROUP LIMITED *(Cornwallis Care Services)*
- 18 STEVE HOSKIN CONSTRUCTION LIMITED
- 19 MALCOLM BARNECUTT BAKERY (HOLDINGS) LIMITED
- 20 CORNWALL GROUP LIMITED
- 21 ST EWE FREE RANGE EGGS LIMITED
- 22 HAPPY ENERGY HOLDINGS LIMITED
- 23 THE SPORTSMAN GUN CENTRE LIMITED
- 24 ROGER YOUNG LIMITED
- 25 W B M GROUNDWORKS LIMITED

26 -50

- 26 SOUTHERN ENGLAND FARMS LIMITED
- 27 CARBIS BAY HOLDINGS LIMITED
- 28 PRIMA BAKERIES LIMITED
- 29 PENTEWAN SANDS LIMITED
- 30 DCM (CORNWALL) LIMITED *(Dales Cornwall)*
- 31 WATERGATE BAY HOTEL LIMITED
- 32 PATERSON & COOKE GROUP LIMITED
- 33 OCEAN HOLDINGS SOUTH WEST LTD
- 34 A.E. RODDA & SON LIMITED
- 35 BROOKLAND SAND & AGGREGATES LIMITED
- 36 CERTINI (HOLDINGS) NO 2 LIMITED
- 37 NETTLETON HOLDINGS LIMITED
- 38 MARINE ASSET MANAGEMENT LIMITED
- 39 H.TEMPEST LIMITED
- 40 VIRTUE HOLDINGS (SW) LTD *(Gwella Contracting)*
- 41 W H BOND & SONS LIMITED
- 42 THE STEPHENS AND STEPHENS GROUP LTD
- 43 DMS HOLDINGS (SOUTH WEST) LIMITED
- 44 MACSALVORS (PLANT HIRE) LIMITED
- 45 HENDRA TOURING CARAVAN & CAMPING PARK LIMITED
- 46 H.B.H. WOOLACOTTS LIMITED
- 47 PROVENANCE BRANDS LIMITED
- 48 FOLK2FOLK LIMITED
- 49 DASH GROUP (SW) LIMITED
- 50 MITCHELL & WEBBER LIMITED

CORNWALL LTD.

Top 100: most profitable

51 - 75

- 51 CAMEL GLASS & JOINERY (HOLDINGS) LTD
- 52 THE GREENBANK HOTEL LIMITED
- 53 ORIGIN COFFEE (HOLDINGS) LIMITED
- 54 ANSON CARE SERVICES LIMITED
- 55 RED HOTELS LIMITED
- 56 ROBERTSON DEVELOPMENTS HOLDINGS LIMITED
- 57 HOMELEIGH GARDEN CENTRE LIMITED
- 58 R & R MORCOM HOLDINGS LIMITED
- 59 NILES BAKERY LIMITED
- 60 INDEPENDENT SLATE SUPPLIES LIMITED
- 61 MARAZION HOLDINGS LIMITED *(St Aubyn Estates)*
- 62 MYLOR HARBOUR LIMITED
- 63 HEADLAND HOLDINGS LIMITED
- 64 J R G PROPERTIES (CORNWALL) LIMITED
- 65 A KEEN PROPERTIES LTD *(Southern Counties Leisure)*
- 66 VERDANT BREWING COMPANY LIMITED
- 67 LANE'S STORAGE AND REMOVALS LIMITED
- 68 CASTLE MOTORS (TREBROWN) LIMITED
- 69 SMILE TOGETHER DENTAL CIC
- 70 CORDASH LIMITED *(Nare Hotel Company)*
- 71 BOWDEN DERRA PARK LIMITED
- 72 GOLDEN CASKET (GREENOCK) LIMITED
- 73 NEPTUNE SHIPPING AGENCY LIMITED
- 74 WESTFIELD TRANSPORT (CORNWALL) LIMITED
- 75 ST MICHAEL'S FALMOUTH LIMITED

76- 100

- 76 PHILIP WARREN & SON LTD
- 77 FLUID BRANDING HOLDINGS LIMITED
- 78 TAMAR TRADING CO.LIMITED
- 79 EDWARD BENCE HOTELS LIMITED
- 80 M&M PLANT (DEVON & CORNWALL) LTD
- 81 MERLIN CINEMAS LIMITED
- 82 FLORA MOTORS (CORNWALL) LTD.
- 83 M.A. GRIGG (AGRICULTURAL) LIMITED
- 84 SECURE INNOVATION LIMITED
- 85 SWALLOWCOURT HOLDINGS LIMITED
- 86 PC HOLDINGS (SW) LIMITED
- 87 ST EVAL CANDLE CO LTD
- 88 BOB PEPPER HOLDINGS LIMITED
- 89 CROWNDELL CONSULTING LIMITED
- 90 PUCKATOR HOLDINGS LIMITED
- 91 RIVIERA PRODUCE LIMITED
- 92 TRURO TRACTORS LIMITED
- 93 GREEN LIGHT PBS LIMITED
- 94 R J TREVARTHEN LIMITED
- 95 VINCENT TRACTORS LIMITED
- 96 HAMBLYS LIMITED
- 97 OPIE OILS LIMITED
- 98 WTW CINEMAS LIMITED
- 99 P E SIMMONS & SON LIMITED
- 100 PUFFIN HOMES (SW) LIMITED

Sector breakdown

Consumer

Turnover range

£9.2m - £231m


Turnover

£1.3bn
Change
from PY
+10.8%


EBITDA

£96m
+16.3%


Employees

9,339
+7%
Average
wages
£24k
41
Total
companies

10

Food and
beverage

14

Retail

7

Other

10

Leisure

Manufacturing and industrial

Turnover range

£8.8m - £117m


Turnover

£823m
Change
from PY
+7.7%


EBITDA

£57m
+0.3%


Employees

3,376
+18.6%
Average
wages
£33k
23
Total
companies

6

Automotive

6

Manufacturing

5

Manufacturing
other

2

Mining

2

Oil and gas

2

Energy and
environment

Sector breakdown

Real estate and construction

Turnover range

£10.5m - £78m



Turnover

£376m

Change
from PY

+9%



EBITDA

£31m

-36.2%



Employees

1,632

+7.9%



Average
wages

£47k

12

Total
companies

8

Construction

4

Real estate

Other

Turnover range

£16.4m



Turnover

£16.3

+0%



EBITDA

-£3m

+0%



Employees

566

+0%



Average
wages

£19k

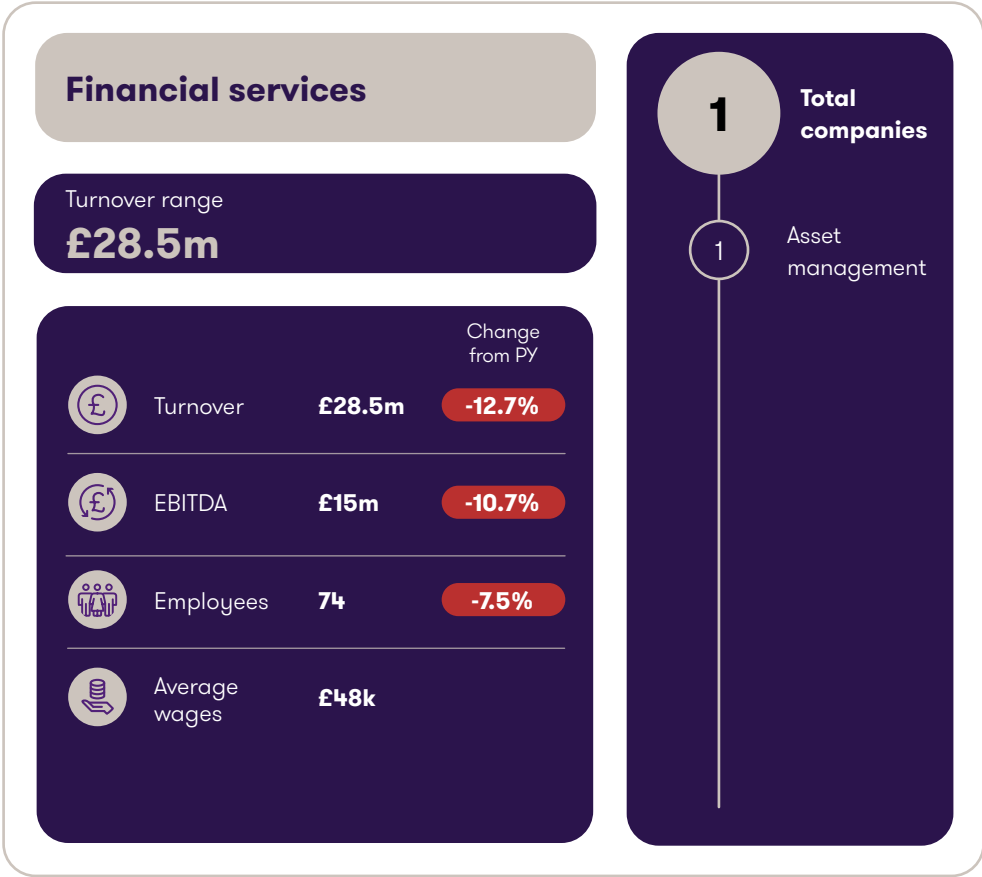
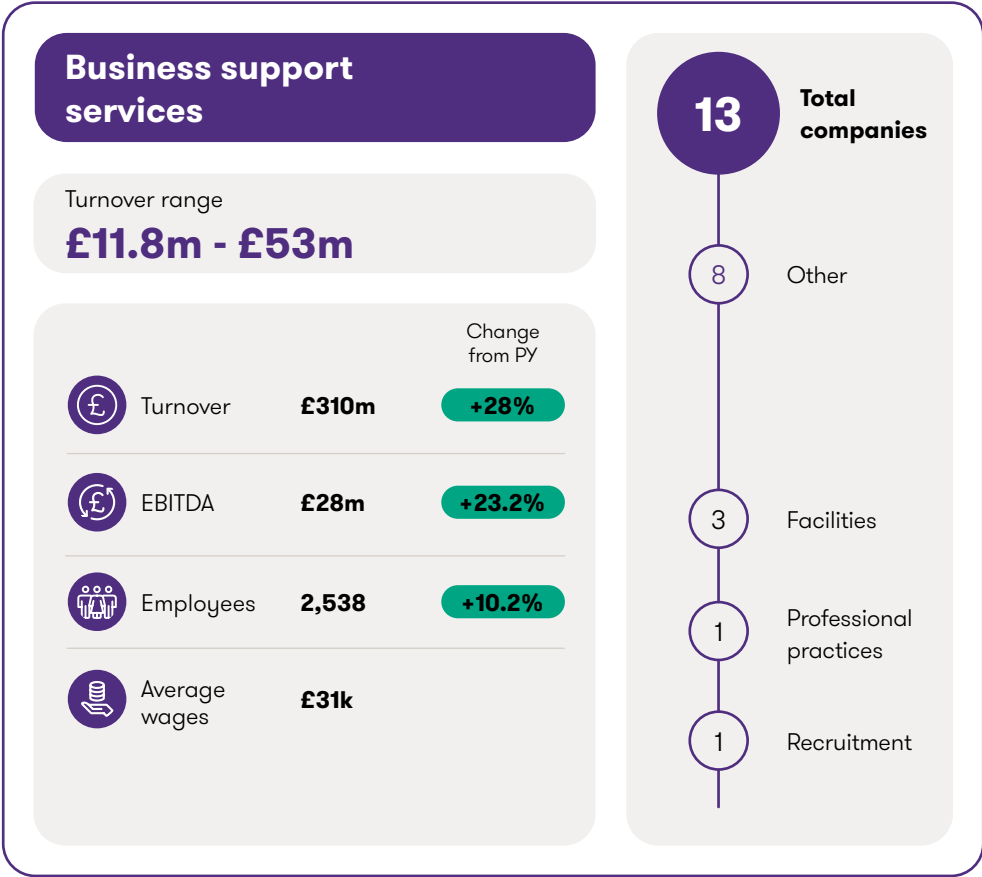
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Total
companies

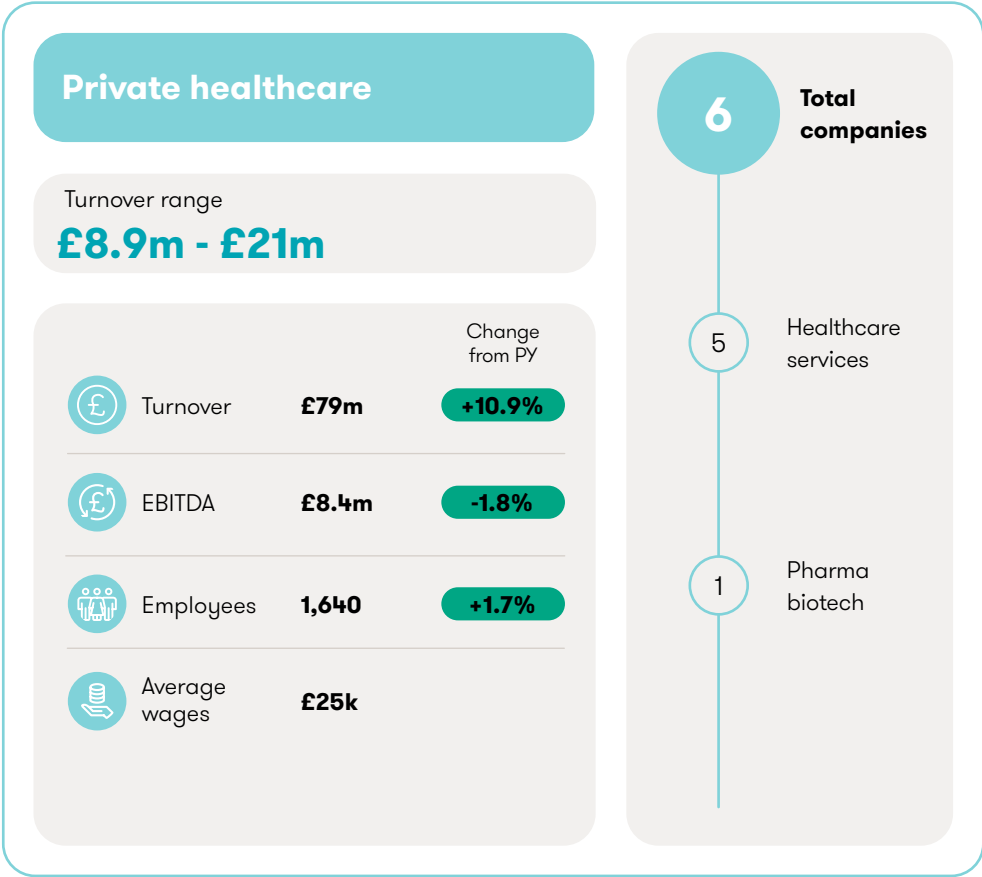
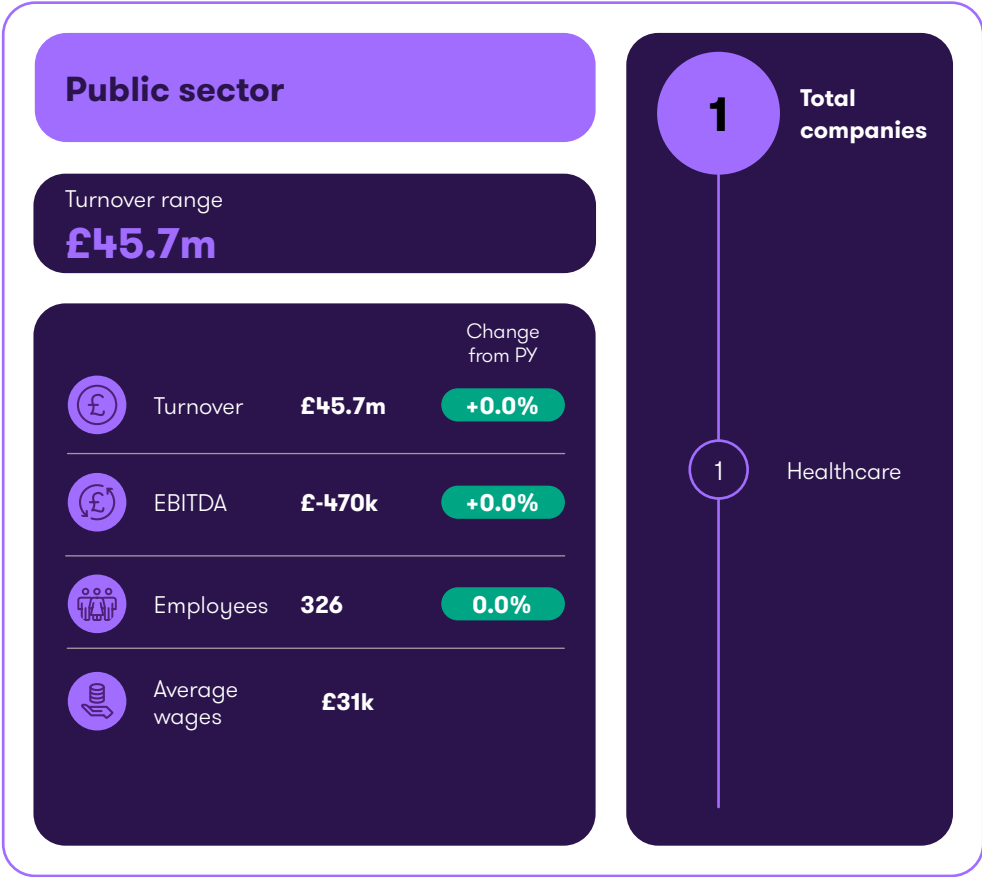
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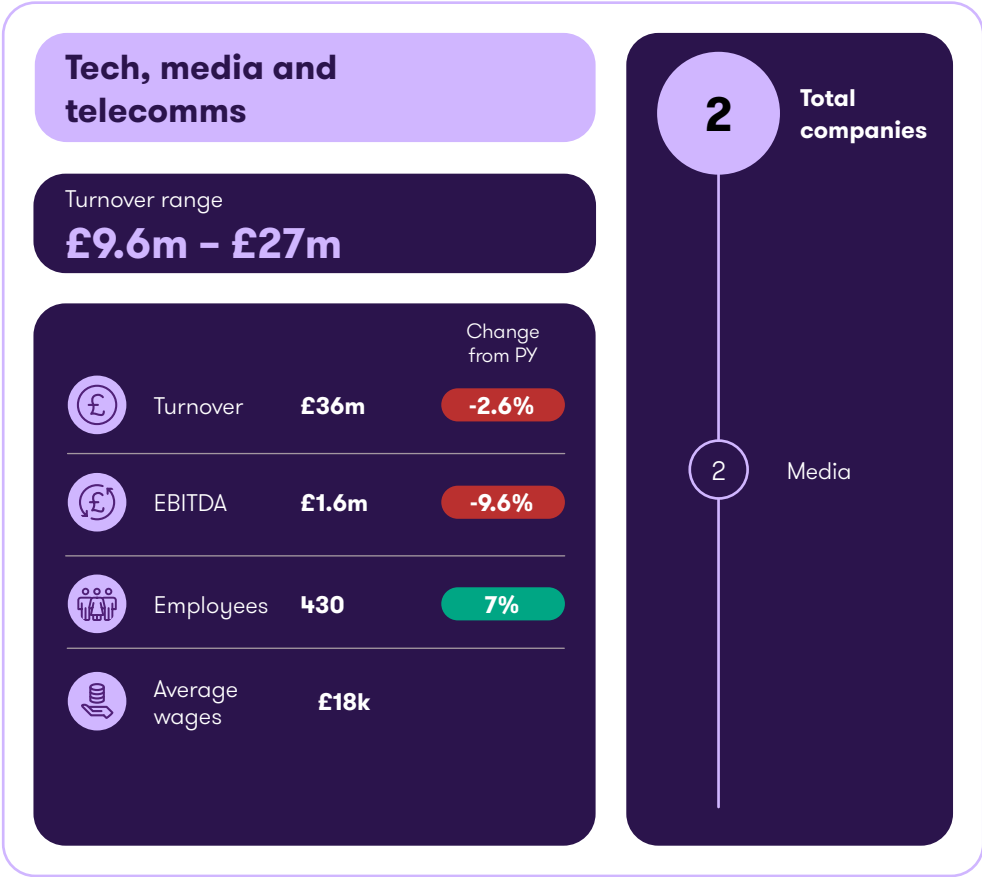
Sector breakdown



Sector breakdown



Sector breakdown



Top 50: turnover growth

We review the top 50 businesses in the region based on turnover growth over a three year period.

01 - 20

- 01 H.TEMPEST LIMITED
- 02 NETTLETON HOLDINGS LIMITED
- 03 WATERGATE BAY HOTEL LIMITED
- 04 THE GREENBANK HOTEL LIMITED
- 05 HENDRA TOURING CARAVAN & CAMPING PARK LIMITED
- 06 PENDENNIS SHIPYARD (HOLDINGS) LIMITED
- 07 MJL CORNWALL LIMITED
- 08 W B M GROUNDWORKS LIMITED
- 09 CASTLE AIR LIMITED
- 10 SEASALT HOLDINGS LIMITED
- 11 PATERSON & COOKE GROUP LIMITED
- 12 DCM (CORNWALL) LIMITED
- 13 CHAMPION GROUNDWORKS LIMITED
- 14 GOONVEAN HOLDINGS LIMITED
- 15 PORTHIA GROUP LIMITED
- 16 RED HOTELS LIMITED
- 17 PROVENANCE BRANDS LIMITED
- 18 HOMELEIGH GARDEN CENTRE LIMITED
- 19 ST.AUSTELL BREWERY COMPANY LIMITED
- 20 A KEEN PROPERTIES LTD

21 - 40

- 21 OCEAN HOLDINGS SOUTH WEST LTD
- 22 FAHEY'S CONCRETE LIMITED
- 23 ROGER YOUNG LIMITED
- 24 ANSON CARE SERVICES LIMITED
- 25 STEVE HOSKIN CONSTRUCTION LIMITED
- 26 MALCOLM BARNECUTT BAKERY (HOLDINGS) LIMITED
- 27 BOWDEN DERRA PARK LIMITED
- 28 A.E. RODDA & SON LIMITED
- 29 GOLDEN CASKET (GREENOCK) LIMITED
- 30 HAWKINS HOLDINGS LIMITED
- 31 MITCHELL & WEBBER LIMITED
- 32 CORNWALL GROUP LIMITED
- 33 H.B.H. WOOLACOTTS LIMITED
- 34 SOUTHERN ENGLAND FARMS LIMITED
- 35 W H BOND & SONS LIMITED
- 36 DASH GROUP (SW) LIMITED
- 37 TOR CURRENCY EXCHANGE LIMITED
- 38 THE SPORTSMAN GUN CENTRE LIMITED
- 39 INDEPENDENT SLATE SUPPLIES LIMITED
- 40 BALAENA LTD

41 - 50

- 41 BROOKLAND SAND & AGGREGATES LIMITED
- 42 CAMEL GLASS & JOINERY (HOLDINGS) LTD
- 43 CARBIS BAY HOLDINGS LIMITED
- 44 CASTLE MOTORS (TREBROWN) LIMITED
- 45 CREDIT REPORTING AGENCY LIMITED
- 46 HAPPY ENERGY HOLDINGS LIMITED
- 47 HEADLAND HOLDINGS LIMITED
- 48 J R G PROPERTIES (CORNWALL) LIMITED
- 49 MARINE ASSET MANAGEMENT LIMITED
- 50 MGB (CORNWALL) LIMITED

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experience. A better experience.
One that delivers technical expertise
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Personal, proactive, and agile.

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Whether you're growing in one market or many, you consistently get a great service you can trust. We work at a pace that matters – yours – bringing both flexibility and rigour. We celebrate fresh thinking and diverse perspectives to bring you proactive insights and positive progress.

5,000+

UK employees

200+

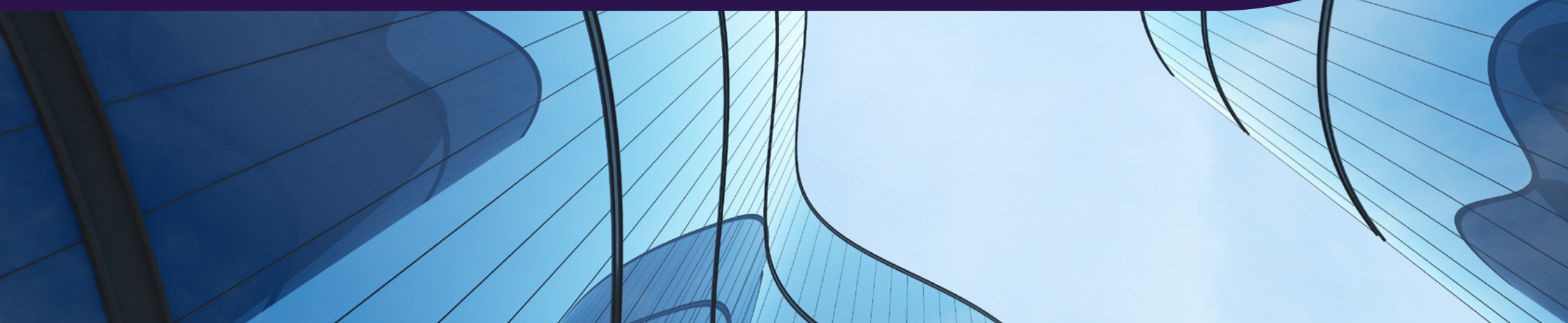
UK partners

150+

Markets

23

UK offices



CORNWALL LTD.

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