

# North-East wholesaler celebrates as it's named among the UK's fastest-growing firms

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A North-East wholesaler has been named as one of the UK's fastest-growing businesses after "stepping up" during one of the most challenging years of its industry's history.

Phoenix 2 Retail has been included in the UK Fast Growth Index for 2024, putting it inside the top 50 fastest growing firms in the UK from 5.6 million businesses nationwide.

The company, which is based in Queens Meadow, Hartlepool, supplies smoking alternative products such as vapes and pouches to major retailers across the country, including Morrisons and Booker.

It was founded in 2020 by entrepreneur Chris Kelly, who saw a gap in the market for a company to supply the UK's major retailers with the latest, independent brands of e-cigarettes.

It turned over its £500,000 in its first year and has grown rapidly ever since. It now employs 60 people and sells more than 50 million vapes every year, figures which will result in the company hitting £200m turnover by the end of 2024.

Chris said: "We are thrilled to having been named as one of the 50th fastest growing companies in the UK, which is the result of an enormous amount of hard work from our team over the past few years.

"It's even more rewarding to have received this accolade following a period of challenges for our industry, during which time Phoenix 2 Retail has stepped up and taken a leading role in ensuring the products we supply come from authorised sources and are fully compliant.

"There are 6.4 smokers in the UK and our mission is to ensure that they can buy smoking alternatives alongside their weekly shop at their favourite retailers, making it easy for them to enjoy a healthier lifestyle and reduce the risk of developing the developing diseases associated with combustible cigarettes."

The UK Fast Growth Index ceremony takes place at the Bloomsbury Big Top in London on November 28, when the specific ranking within the list will be announced.

The event will recognise businesses from across 12 key sectors from seven regions, namely London, the Midlands and the East of England, the North of England, Northern Ireland, Scotland, the South of England and Wales.

Professor Dylan Jones-Evans, the founder of the UK Fast Growth Index, said: "The businesses listed in this year's UK Fast Growth Index represent the best of British entrepreneurship.

"Their collective contributions are driving significant economic growth, creating jobs, and shaping the future of the UK economy. We are proud to celebrate their success and look forward to revealing their place on the lists at the awards ceremony this November."