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## **New research shows role played by Greeks in UK companies**

**Nearly 7,000 UK SMEs, with turnover of over £592 million, have Greek directors  
979 Greek nationals appointed as new directors of UK SMEs in H1 2015**

As Europe watches the ongoing Greek financial crisis, new research by DueDil shows the significant role played by people from Greece and other eurozone countries in running UK-based companies.

According to figures from DueDil, the London-based financial technology company, there are 6,353 registered directors of UK small and medium-sized enterprises (SMEs) who are Greek nationals. Those directors help run 6,949 UK-based SMEs, which have a reported combined annual turnover of at least £592 million.

In H1 2015, 979 Greek nationals have been announced as new directors of UK SMEs - up 26% against the same period in 2014. Major UK companies with Greek directors include telecommunications companies Ote Plc and Internetq Plc, textile manufacturer Don & Low Ltd, chartered accountancy Grant Thornton, holiday provider Aquis Hotels, and gaming company Green Man Gaming Ltd.

DueDil CEO Damian Kimmelman said: "By taking publicly available data and making it accessible, we are able to reveal the scale of how connected UK businesses are with the eurozone. These figures show that Greek business figures play important roles at companies that have a significant impact on the UK economy, as do those from other countries in Europe."

The number of SMEs only includes active directors of actively trading companies, and does not include those that are registered in the UK as foreign or overseas

companies for trading purposes. An SME was defined as a company with an annual turnover of less than £200m.

Country	Number of directors	Number of SMEs
Ireland	46,404	70,581
Germany	31,333	36,816
Italy	27,121	31,714
France	25,840	30,738
Netherlands	13,321	16,996
Spain	10,276	11,026
Belgium	5,385	7,092
Portugal	6,165	7,014
<b>Greece</b>	<b>6,353</b>	<b>6,949</b>
Austria	3,549	4,550
Cyprus	1,864	2,996
Finland	1,721	1,959
Malta	738	955
Estonia	782	836
Luxembourg	151	134
Data not available for Latvia, Lithuania, Slovakia, Slovenia Source: DueDil		

The Greek SMEs report a combined turnover of at least £592 million. However, smaller companies in the UK that meet certain criteria may file abbreviated financial accounts, which do not include some data - including turnover. Therefore, the actual economic impact of UK companies with Greek directors is likely even higher than that figure.

Of the UK companies with Greek directors that reported their sector of operation, around one-third (33.4%) are in the professional or administrative services sectors (SIC codes M and N). This includes activities such as accountancy, management consultancy, and travel agents.

Of sectors traditionally linked to Greece, the accommodation and food services (SIC code I) sector accounts for 5.1% of those companies, and transportation and storage (SIC code H) 3.7%.

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## **Methodology**

The figures above were produced through using the DueDil tool, which pulls in data from authoritative sources of public record, including Companies House, company websites, user generated content and other third-party content.

The figures only include companies with an annual turnover up to £200 million. They exclude overseas or foreign companies registered at Companies House; inactive directors; and companies listed as dissolved, liquidated, in administration, or closed. Where possible, holding companies that closely mirror the financial results of other businesses have also been excluded.

## **About DueDil**

DueDil is an incredibly simple tool that helps users find out about the opportunities and risks associated with any company, including private companies.

Its easy-to-use technology improves transparency, reducing the risks of doing business and helping users find new customers and partners.

DueDil is one of Europe's largest sources of private company information, with a database of more than 45 million businesses across 20 European countries.

Since 2010, the London-based company has raised more than \$23m from respected investors in the US and UK, including Oak Investment Partners, Passion Capital and Notion Capital.

<https://www.duedil.com>

For further insights, please view the DueDil blog: <http://thebusiness.duedil.com>

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