

Profits and turnover surge at Northumberland firm Simpsons Malt

A Northumberland malting company has reported big increases in turnover and profit after an acquisition boosted its earnings.

Berwick firm Simpsons Malt has reported turnover of £214.2m in 2021, a big increase on the £123.5m reported a year earlier. For the same period, profit before tax went up from £4.7m to £7.1m. The financial year included Simpsons' acquisition of the grain trading business of W.N. Lindsay, which has four grain storage sites in Scotland.

The company said its merchanting division had had a mixed year, with good sales mitigated by increased haulage costs and difficulties securing wheat. But it said that the first quarter of 2021 saw its malting division reach sales volumes and margins close to pre-pandemic levels, and this was sustained throughout the year.

Read more : [cautious welcome for Government growth plan](#)

Managing director Tim McCreath said: "We're delighted to report a solid set of financial results in a year that saw us make significant investments in our business operations, sustainability objectives and our people.

"While demand for malt, cereals and crop inputs remains robust and the prospects of the company appear healthy, we are very mindful of the potential impacts of global events on the business – such as Russia's decision to invade Ukraine – and we continue to exercise caution and prudence in day-to-day and strategic decision making."

Simpsons, which is 160 years old, is a fifth-generation

family-owned business. The company uses UK barley to produce malt at Berwick and Tivetshall St Margaret, in Norfolk.

Last year the company received B Corporation certification after meeting the standards set by not-for-profit organisation B Lab for companies that are building more sustainable and inclusive ways of doing business.

Among measures taken during the year included a new focus on the safety and wellbeing of employees, investment to make its haulage fleet more environmentally friendly and an accelerated pay award to staff to help with cost-of-living pressures.

Simpsons was recently announced as one of the main suppliers for the Ad Gefrin distillery being built near Wooler.

It also made last year's Sunday Times PwC Top Track 250 league table, which ranks sales of the country's leading mid-market private firms. Other North East firms in the list included Barbour, Hays Travel, Bannatynes and End Clothing.

READ NEXT:

1. [Dip in revenues but profits hold at Northumberland estates](#)
2. [North East business groups react to energy support package](#)
3. [Bid to make North East leaders in low carbon heating](#)
4. [More North East business news](#)