

Starling Bank and Beauty Pie top list of 'women-powered' UK firms



Our unmissable weekly email of all the gossip, rumours and covert goings-on inside the Square Mile

Sign up

I would like to be emailed about offers, event and updates from Evening Standard. Read our [privacy notice](#).

[Starling Bank](#) and [Beauty Pie](#) have topped a list of the fastest-growing UK businesses led by women – while fitness influencer and entrepreneur Grace Beverley has emerged as a rising star, a new report has found.

JP Morgan Private Bank found in its annual report that investment in “women-powered” businesses has tripled over the past decade.

Digital bank Starling, which was founded by [Welsh](#) entrepreneur Anne Boden, took the number one spot in this year’s list of 200 firms after doubling sales in 2023 and rapidly expanding staff across the UK.

Ms Boden stepped down as chief executive of the bank earlier this year, a decision she said will allow her to focus on

being a large shareholder.

Skincare and beauty retailer Beauty Pie came in at number two, having been launched in 2015 by Soap & Glory founder [Marcia Kilgore](#) and securing £126 million in equity investment since, the analysis showed.

Digital technology companies were also leading the pack with intelligence firm Quantexa, cybersecurity business Panaseer and artificial intelligence (AI) speech technology firm Speechmatics among those to appear in the top 10.

Tropic Skincare, which is run by Susie Ma – a former contestant on The Apprentice who went on to secure investment from Lord [Alan Sugar](#), was also a top contender, as well as Australian-inspired restaurant chain Daisy Green.



Lord Sugar unveils Tropic Skincare's new Croydon headquarters with founder Susie Ma after a £4 million investment

The report analysed 14,555 companies in the UK led by women, ranking the top 200 based on growth in sales and headcount.

That covered companies that are not only founded or led by

women, but that have a management team comprised of at least 50% women, or are majority-owned by women.

They were also identified as being high-growth, which includes things like securing equity investment or receiving grant funding.

Tala and Shreddy founder Grace Beverley was picked as a “rising star” in the report, having started her career posting fitness content online at the age of 18.

The 27-year-old entrepreneur said the industry “desperately” needs more support in “creating networks of female founders” to support entrepreneurs and help women access funding.

Tropic’s Susie Ma said: “I’d like to see more female investors being championed and more women with decision-making power at investment funds.”

Meanwhile, the analysis showed that the proportion of fast-growing firms powered by women grew to nearly 30% in 2024, from about 18% in 2021.

They secured more than £4 billion in private investment in 2024, up from £781 million a decade earlier, whilst the number of deals struck nearly tripled.

Maya Prabhu, a managing director at JP Morgan Private Bank, said: “This surge in female entrepreneurship has transformed the UK’s scale-up scene.

“By increasing both the number and proportion of women-owned enterprises, we’re also taking a crucial step towards improved gender parity.”

When it comes to the number of equity investment deals, meaning when a firm secures investment in exchange for a stake in the business, digital technology firms were front-runners in 2023.

Internet platforms, software-as-a-service, and analytics, insights and tools were the top sectors for investment, while artificial intelligence was also a key industry among women-led firms, the data showed.