

## CASE STUDY MONEYQUEST

GLASGOW-BASED financial services firm Moneyquest is going to be a business for dealmakers to watch over the next two years.

The fast-expanding telephone and online mortgage, insurance and loan brokers business has launched an ambitious expansion drive which should see it float on the Alternative Investment Market (AIM) within the next two years.

During the build-up to the listing, Moneyquest will get itself in shape by implementing a business plan which includes moving to a new headquarters, boosting staff numbers by 75 per cent, and increasing mortgage business by two-thirds.

Early next month, Moneyquest will relocate to prime office space on St Vincent Street in Glasgow. The opening of the new headquarters will coincide with

extensive rebranding to raise its profile as the firm steps up its drive to "overtake the London big boys and become the biggest player in our sector".

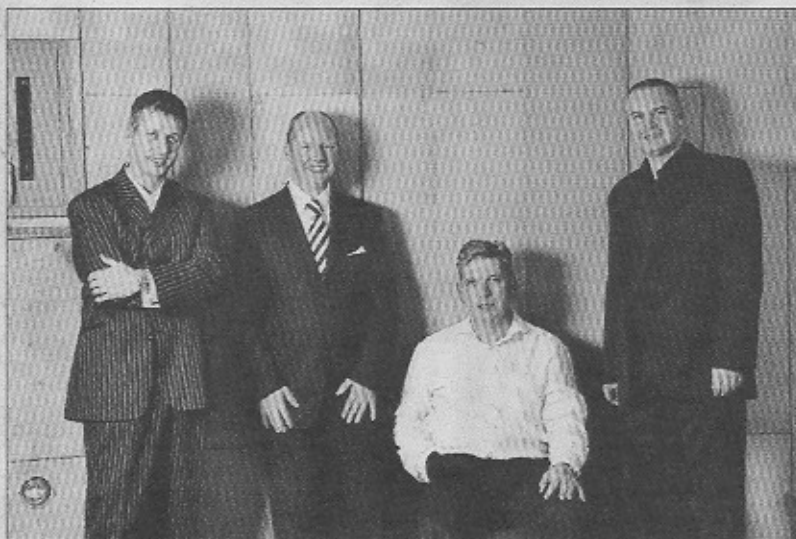
The company is currently in the UK top five after handling £1.1 billion of mortgage business last year. It has launched a recruitment drive that will see staff numbers increase by 100 to 240.

The two-year plan also includes boosting mortgage business to £3 billion a year.

Moneyquest plans to keep the business growing - despite the slowdown in the UK housing market - by targeting high net-worth customers and those who are looking to remortgage rather than first-time buyers.

The firm's decision to focus on this sector has seen its average mortgage deal jump from £90,000 to £190,000.

Paul Reynolds, operations director, says: "We are



**MoneyQuest directors (left to right) Derek Pollard, Paul Reynolds and Steve Pollard, with chairman Angus McSween, seated**

targeting being on AIM in two years. Our expansion plans are part of the process of getting the business ready for a flotation.

"We are ambitious and we

want to keep growing the business. We see AIM offering a route to new funding for acquisitions, when the time is right."

Reynolds says the new

headquarters will help the business "progress into blue chip territory" with neighbours including HBOS Corporate and Aberdeen Asset Management. He adds: "At present, our

140 staff are receiving more enquiries than they are able to process. It is essential that we boost staff numbers in order to provide the resources required to meet the increasing demand as we take the next step in our plan to become the UK's number one mortgage broker within two years."

Moneyquest has recently appointed Scottish business guru Angus McSween as its first chairman to oversee its drive towards AIM. He has already had experience of taking a business onto AIM - being chief executive of Iomart, the listed web security firm.

McSween comments: "Moneyquest's success has been a well-kept secret since it launched 16 years ago. There is great potential for further growth and expansion and I welcome the challenge of helping them achieve that." COLIN CALDER