

McSween plans Moneyquest float

ANGUS McSWEEN, the new chairman of online mortgage broker Moneyquest, is targeting a stock market flotation for the firm, which he believes can grow into a £100m business within the next two years, writes John Penman.

McSween, one of Scotland's best known young business leaders, brings his experience of floating web security firm Iomart on AIM.

"I got interested in Moneyquest because I thought what they were doing was great.

They have a model which combines new technology with good back-of-house services," McSween said. "We have an aspiration of how we can we turn this into a £100m business and I think it is do-able."

Moneyquest has been quietly growing its business for 16 years. The growth of its internet and telephone business has seen turnover grow to £7.5m.

Moneyquest handled more than £1 billion of mortgage business last year from its Glasgow and Edinburgh offices.