

## Airangel taps EFG for £500,000 to fund growth plans



Airangel, a Warrington-based company which provides internet access at hotels, has secured a £500,000 funding package from the Royal Bank of Scotland under the government-backed Enterprise Finance Guarantee Scheme (EFG).

The money will be used to support growth plans including its new London office in Russell Square, Bloomsbury.

Airangel hopes to increase staff numbers from 10 to 18 and is predicting an increase in turnover from £1m to £2.5m next year.

The company, founded in 2004, supplies wired and wireless guest internet access for hotel chains, conference venues and companies.

Clients include the Malmaison, Radisson SAS and De Vere hotel chains, and 9,000 rooms now offer WiFi via Airangel. In June the company signed a three-year deal with the Manchester Central conference and exhibition venue to add to deals with the Harrogate International Conference Centre and the NEC in Birmingham.

The company is headed by managing director Mike Gardner, who occupies the same post at Claremont Group Interiors, the office fit-out company also based in Warrington, from which Airangel was spun out in 2005.

Gardner said: "We have ambitious plans to grow the business during the next 12 months and are actively looking to expand into new markets such as student accommodation and public waiting areas. It is essential to have sufficient working capital in place to support these plans and we are very pleased to have secured this funding."

Airangel's operations director is Chris Airey, one of this year's Crain's Manchester Business 40 under 40 young entrepreneurs. He has said that the objectives for the business include introducing new products and expanding into Europe.

The London office was opened in response to a 30 per cent increase in business from clients based in the south of England over the past 12 months.

RBS relationship manager Ian Whissell said the bank had been impressed with the company's plans for growth.

Under EFG, 75 per cent of a bank's lending is guaranteed by the government and the scheme was introduced to get more cash flowing to growth companies