

## INTO SOMERSET CASE STUDY – BUSINESS SERVICES

### AngelNews

It started out as a hobby for founder Modwenna Rees-Mogg but AngelNews soon turned into a profitable web business reaching 66 countries.

When Modwenna married in 1996 she left her career in mergers and acquisitions in the City of London and relocated to Somerset. She attributes much of the success of AngelNews to the calibre of staff she has found in the county who have both a “mature and positive attitude” to work.

Modwenna’s connections in the City enabled her to set up AngelNews in 2003, an online commercial news service. “We put entrepreneurs in touch with angel investors and venture capitalists, like Dragon’s Den. We report on the market and connect with both entrepreneurs and the corporates who want to invest.”

Although it was a hobby initially, the readership of the site quickly spread to Hong Kong and Canada and became a commercial enterprise with the first customer coming on board in 2005. Two years later it moved into profit and Oracle and P&G joined the growing body of corporate customers. Now AngelNews puts on live events and sends an e-zine to readers in 66 countries.

For Modwenna relocating to Somerset brought about a complete lifestyle change. “The big difference was the pace of life. I drove a red sports car and lived at a fast pace in London. Here I have much more time to think and therefore I get things done quicker. When I was in London I acted quickly all the time but was not as efficient.”

AngelNews now employs six people. “The key thing about working in Somerset has been the calibre and positive attitude of the staff. I have a fantastic team who pull together to deliver outstanding results, and because of their mature attitude I was able to create a professional business quickly. In London it would have been harder to find this calibre of people with such a positive attitude.” Modwenna is proud of taking a media start-up to profitability with “fantastic and supportive” customers and staff.

Living near the office is ideal for Modwenna, a mother of four, whose family enjoys Somerset’s rural lifestyle. “I live three miles from my office and am proof that you don’t need to be in an urban centre to succeed.”



ANGEL  NEWS

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