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Hogg Robinson deal provides timely boost for ARC

Source: Shares Magazine

Corporate travel agent Hogg Robinson has become the latest customer for ARC Risk Management's red24 bespoke crisis response service for international travellers. ARC's shares jumped 31% to 0.88p on news of the deal, which coincided with the purchase of 2.75 million shares at 0.7p by chairman Simon Richards.

ARC's red24 is a security service providing advice to global travellers on how best to avoid and manage risk. The activity operates a 24-hour call-centre based in Cape Town, South Africa. Distribution agreements with AIG and HSBC (HSBA) have already taken the number of red24 users to over 1 million.

ARC, which will change its name to red24 pending EGM approval on 8 March, will provide Hogg Robinson with a security alerts system, which can be tailored according to a traveller's particular requirements and itinerary.

The alerts service was launched at last week's Business Travel Show, held at Earl's Court, London and will enable Hogg Robinson to enhance its ability to deliver accurate information to its customers in a timely manner.

Hogg Robinson (HRG), which floated last October after six years in the ownership of private equity firm Permira, has positioned itself as a leading provider of travel management, consulting and expense management services international corporations.