

# News and views

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## SMALL CAP VALUES

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### Tangent Communications

TANGENT is an interesting play on the increase in personalised online marketing, boasting a host of big clients from which it should easily make money.

Its latest win is off-licence chain Threshers, for whom it is providing an internet-based marketing solution for 750 branches initially, which can be grown to 2,000 stores.

Other big clients include the Union Pub Company, Greene King and Hewlett-Packard.

Although it remains largely below most people's radar, Tangent has a high-

profile investor in the form of former Carlton chief Michael Green, who owns 52.6pc.

His shareholding came about after he reversed Tangent into Documedia Solutions last June.

Greene's nephews Nicholas and Timothy are joint chief executives, and seem to be adept at adding new business. The key to Tangent is software that mines a host of customer databases to monitor buying habits. At 10p, and a price-earnings ratio of 12.5 times, Tangent looks worth a punt. Buy.