

NEW MONEY

Secret Escapes Runs Off With Second Round, New CEO

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Secret Escapes Ltd., which runs flash sales for luxury hotels and holiday venues, said it has raised a second round of funding from inside investors to support marketing initiatives as it changes leaders.

Atlas Venture and Octopus Investments participated alongside individuals including William Reeve, Alex Chesterman, Mark Quinn-Newall and Murray Salmon, and Robin Klein. A company spokeswoman declined to disclose the amount of the round for competitive reasons, but she said the company plans to spend 5 million U.K. pounds on marketing in 2012.

The new chief executive, Alex Saint, previously held the same role at DMC Digital Ltd.'s Dealchecker. Company founder Tom Valentine now holds the role of managing director.

Secret Escapes, based in London, said its website has gained 750,000 active users since launching in January. It offers deals on more than 500 hotels.

<http://www.secretescapes.com>