



## **YOU TRAVEL.COM SEES STRONG JANUARY SALES**

### **Accommodation firm's revenue up 77 per cent**

A STRONG start to the year has seen revenue for accommodation specialist youtravel.com soar by 77 per cent in quarter one for its financial year, from November 2009, compared to the same period last year.

Forward bookings made in the first 20 days of January are up 15 per cent against the same time in 2009, this is in line with the youtravel.com's growth levels for the coming year.

Turkey is leading the way for youtravel.com with bookings up 108 per cent. Proving that holidays in the euro zone are still as popular as ever are the Canaries, which have seen a year on year increase of 107 per cent, and bookings for mainland Spain are up 94 per cent.

UK sales and marketing director Paul Riches said: "We saw a good recovery in summer 2009 bookings and this carried through to the final months of the year and we're off to a flying start in January."

Riches attributed the boom in sales to the recent arctic weather in the UK, and the fact that people are feeling more confident about their economic situation as financial experts indicate that the UK is coming out of recession.

He added: "On top of this, the fact that many people postponed overseas travel plans last year mean that they're keen to get a holiday booked for 2010. Turkey's popularity has seen a huge leap in recent years, and for it to be equal to Spain at this time of year highlights how far it has come in the past few years as a mainstream holiday choice."

Winter sales account for 60 per cent of youtravel.com's bookings, summer 2010 makes up the remaining 40 per cent.

"The dynamic packaging market is not solely about the lates market, agents and consumers are now realising more than ever that taking advantage of lower airfares and offers on hotels means a great value holiday," he said.

Youtravel.com will have completed the move to Barclays as its merchant facility provider by the end of January. Previously it used E-Clear.

Group managing director Graham Nichols said: "E-Clear began delaying payments to youtravel.com in February 2009 and ceased making payments in December 2009. The current debt stands at £150,000.

“This is a small sum in relation to our turnover of well over 100 million euro and whilst we will do all possible to get it back it will have no real impact on our 2010 focus or business performance.

“We had a relationship with E-Clear to process our B2C business, which represents a very small part of revenues. Agents payments are not affected by E-Clear.”

Youtravel.com has made two new appointments to its board of directors. Panayiotis Avgoustis has been appointed as head of IT and Harris Stavrinouidakis has taken on the role of financial director. Both are based in the company’s Athens head office.

Before joining youtravel.com Avgoutis was managing director of an IT consulting and software developments and Stavrinouidakis held senior positions within Shell, SingularLogic and the private equity owned Neochimiki Group.

Nichols added: “I am delighted with the new additions to our board of directors, their expertise will be an invaluable help to us as we enter our fourth year of trading.”

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