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Youtravel.com mulls consumer move

Author: by Edward Robertson | 01 October 2010

Youtravel.com is weighing up going on the acquisition trail as it prepares to close its financial year on a high.

Managing director Graham Nichols said the bed bank is expected to end the financial year on October 31 with a recorded turnover of about €115 million and a profit of €1.5 million.

This is compared to a recorded profit of about €500,000 from a similar turnover last year.

Now, the company said it is starting to consider a number of deals which would fit with both the bed bank and sister company Aquis Hotels in a bid to become more vertically integrated.

Nichols said: "We constantly look at all routes to market as there are other distribution channels available and if we see something in the right price then we are in a position to take advantage of it."

John Kent, founder and owner of youtravel.com, added: "We have various options at which we are looking at together with Aquis, for example business to consumer businesses.

"We are the only bed bank in the UK to not have B2C distribution."

The pair agreed any deals will be made easier following Barclays Bank's decision at the beginning of the year to sell its share holding in the company as it pulled out of all venture capital markets.

The stake has since been picked up by a Shiekh in Abu Dhabi and this will allow the company to move far quicker to take advantage of business opportunities, Nichols added.

Kent also revealed he was keen to expand the number of properties under the Aquis brand from the 15 Greek-based hotels the company currently offers.

"We're looking to expand into other countries and there are always opportunities in an [economic] crisis period. We're looking at Greece and other Adriatic countries outside of Greece."

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Matt Stuart says...

I just wanted to correct Mr. Kent's quote "we are the only bed bank in the UK to not have B2C distribution". getabed is still purely B2B and has no B2C distribution what so ever. We have been this way since the company was launched in 1991, so we are very proud to be the oldest and most experienced bed bank in the UK.

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Gail Hewitt says...

I believe John Kent is slightly out of touch in that youtravel.com are "not" the only bed bank in the UK to not have B2C distribution. Today We Travel work only B2B and do not work with the general public.

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