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YouTravel explores acquisition options

Monday, October 04, 2010

Sophie Griffiths

YouTravel is looking at a number of options as it approaches the end of its financial year, which could see it making an acquisition, or opening up the business to consumers.

Speaking to TTG in Corfu, at the company's annual conference, YouTravel boss John Kent said expansion of the business was one of several options he was currently examining.

"It's been a good year for YouTravel," he said. "We are looking at a possible acquisition, but we don't know if it is the right move. We might look at a new model, selling both business to business, as well business to consumer.

"It would be very easy to sell the company if we wanted to," he added, "but we would want to get the best price."

Kent said the fourth option would be to expand the business into other areas of Europe. "We are looking to possibly open an office in Germany which would work with the French market as well," he said.

It comes as Kent revealed that the bed bank was on course to end the financial year on October 31 with an overall profit for the company of €1.5 million.

"2010 has been our best year despite the difficulties experienced by the industry following the ash cloud," he said. "We are very optimistic for 2011 now."

Youtravel made a £1.4 million loss in the UK for the year ending in October 2009 but said its Greek business had recorded a profit of over €1 million in 2009.

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