



SECTOR
Consumer

Invested 2015

Timeline

- **1991** - Sykes Cottages founded
- **2015** - Livingbridge invests
- **2015** - Appoints new CEO, Head of HR and Head of Customer Operations
- **2016** - Wins best large UK holiday cottage booking company at British Travel Awards
- **2017** - Recognised as one of the fastest-growing tech-based companies in the country at Northern Tech Awards
- **2017** - Named as one of the top 1000 firms to inspire Europe
- **2017** - Acquires Cornish Cottages and Devonshire Cottages
- **2017** - Launches mobile app
- **2018** - Finalist at The Amazon Growing Business Awards
- **2018** - Recognised in GP Bullhound's 'Northern Tech Awards Top 100 Companies'
- **2019** - Invests in New Zealand based Bachcare
- **2019** - Wins Large Management Team of the Year at the National BVCA Management Team Awards
- **2019** - Successful secondary sale
- **2020** - Livingbridge reinvests as a minority shareholder

Leading independent holiday home provider

Sykes Holiday Cottages is the UK's leading and fastest-growing independent holiday cottage rental agency with over 25 years' experience in the business. Based in Chester, they offer a fantastic choice of holiday homes across the UK, Ireland and New Zealand – from cosy cottages for two to larger properties that sleep 20 or more.

Founded in 1991 by Clive Sykes, the business has nearly 25 years' experience in matching customers to their perfect holiday home. At the time of Livingbridge's investment in January 2015, Sykes managed 5,000 properties in the UK and Ireland and generated £17m revenue. By 2019 the business manages over 17,500 properties with sales of £68m*, having delivered market leading organic growth and completed 12 acquisitions underpinned by a highly effective digital transformation strategy.

Building the best

- Best large UK holiday cottage booking company 2016 – British Travel Awards
- Recognised at the Northern Tech Awards as one of the fastest-growing tech-based companies in the country 2017
- Named as one of the top 1000 firms to inspire Europe 2017
- Finalist at The Amazon Growing Business Awards 2018
- Recognised in GP Bullhound's 'Northern Tech Awards Top 100 Companies' 2018
- Large Management Team of the Year at the National BVCA Management Team Awards 2019

For now and for the future

We reinvested in Sykes as a minority shareholder in 2020, enabling us to continue to support Sykes and its management team as it embarks on the next stage of growth.

"We've transformed the business within the last five years with the unwavering support from the Livingbridge team, and we are now in a strong position to scale further in what is a booming staycation market. Investing in our people, our service and technology platform will help us attract more holidaymakers and property owners, as well as helping us to continue our acquisition plans both in the UK and overseas."

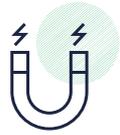
Graham Donoghue
 Chief Executive, Sykes Holiday Cottages

The right tools for growth



M&A

We supported Sykes to develop its M&A strategy, making 12 acquisitions during our investment to strengthen the business' presence and portfolio in strategically important regions.



Customer acquisition and retention

Our team have worked with the management team to create scalable PPC campaigns, optimize other channels such as SEO, and develop greater brand awareness with the business launching mobile app My Sykes as well as their first TV advertising campaign to support continued expansion of their customer base.



Internationalisation

We guided the international growth of the business with the investment in the leading holiday rental firm in New Zealand, Bachcare, in 2019. The move marked a new avenue for further expansion for the business, with plans to enter other new markets around the world.



Talent

We sourced talent for a succession CEO to allow for the planned step back of Sykes' founder, Clive Sykes. We also facilitated the appointment of a new Head of HR and Head of Customer Operations to support the company's growth.



Tech enablement

We helped with the planning and development of the Sykes Holiday Cottages smart phone app, allowing customers to interact with the business wherever they are.



"Sykes Holiday Cottages is a fantastic business and we are delighted to have supported its development and growth... Sykes has succeeded in driving the use of digital technology to deliver outstanding service to property owners and customers."

Adam Holloway

Investment team, Livingbridge

About Livingbridge

Livingbridge is a mid-market private equity firm with offices in the UK, the US and Australia, investing in fast growing companies valued up to £300m.

Our team have been backing growing businesses together for twenty years. We've done it over a hundred times, turning many into household names both at home and abroad. We get growth.

We understand the people behind growing companies in consumer markets; healthcare and education; technology, media and telecommunications; financial services and business services, and help them achieve what's right for them and their business.

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