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INVESTMENT YEAR: 2007

REALISATION YEAR: 2013

SECTOR: Consumer

### Online beach holiday retailer

On the Beach was an online retailer of beach holidays, where consumers could dynamically package their own holiday from a vast selection of flights and hotels

The website saw a lot of repeat bookings with growth through online marketing. But with no senior management structure or in-house systems, the business was running just to keep still.

Livingbridge invested in 2007 and helped the founder to recruit an experienced management team. The operating platform was transformed, IT was insourced and new management systems were put in place. Sales grew from £78m in 2007 to £280m in 2013

*I had to learn to trust the team around me and leave them to get on with it. But because I had confidence in them I could focus on what we needed to do to move forward.*

**Simon Cooper**  
**CEO, On the Beach**

*When Livingbridge invested we had no in-house IT, no senior team and only basic systems and management information. We have since become the UK's leading beach-focused online agent.*

**Simon Cooper**  
**CEO, On the Beach**

From humble beginnings in a terraced house in Macclesfield in 2004, On the Beach had been running for just three years when we met, and had already been on an incredible journey – largely due to its entrepreneurial young founder, Simon Cooper.

This upstart company was causing quite a stir in the traditional travel market through its dynamic online operating model – offering consumers a wide selection of flights and over 30,000 hotels from which they could self-build their own holiday.

But growth was coming so fast that On the Beach was struggling to keep up with demand. Simon was so busy running the day-to-day that he had no time to think strategically. Crucially, IT development was still being outsourced and there was no senior management bench strength. On the Beach needed help, and Simon chose Livingbridge to provide it.

#### A 5\* opportunity

Livingbridge recognised the quality and potential in both Simon and On the Beach the second we were introduced.

“This wasn’t a business burning its way through start-up cash – this was an independently healthy company with a leader who was focused on keeping it that way. Simon had built his website around the customer, and his focus on the customer journey through researching, comparing and booking their holiday impressed us.” Daniel Smith, Livingbridge.

We started working with Simon to build a management team that really understood the travel industry and so could hit the ground running. We scoured our extensive network for the right people and brought in John Donaldson, from Laterooms as Chairman and David Scowsill, formerly CEO of Opodo, as a non-Executive Director.

We then made three further crucial hires in CFO Wendy Parry, marketing director Alistair Daly from lastminute.com and Jonathan Smith from moneysupermarket as chief technology officer. They had the right experience in building an excellent online consumer-centric service and were excited at the prospect of putting their own stamp on the business and being part of an entrepreneurial culture. They oversaw a significant change in the day-to-day operations of the business when all IT was brought in-house.

#### Raising standards

As well as building the team, we also brought in some much needed performance disciplines that lay the foundations for a high performing business: excellent management information, rigorous measurement, clear decision-making and accountability, and more structured lines of communication.

All of this gave Simon the opportunity to step back and look at the strategic direction of the business, even though initially he found it hard to let go of the operational side:

“I had to learn to trust the team around me and leave them to get on with it. But because I had confidence in them I could focus on what we needed to do to move forward – reduce our reliance on single suppliers, grow the brand, find new channels to market and broaden our product range.”

By 2013 this focus had resulted in a significant increase in sales. Despite unprecedented

challenges to the travel industry - including the recession, the ash cloud and the Arab spring - sales grew from £78m in 2007 to £280m in 2013 when On the Beach was sold to a private equity firm.

## On the Beach timeline

**2004** On the Beach is founded

**2006** Website launched

**2007** Livingbridge invest

**2007** Recruitment of a marketing director, CFO, chairman and non-executive director

**2009** Recruitment of a CTO

**2010** IT moves in-house

**2013** Livingbridge realise investment

**2015** Floated on the London Stock Exchange, valued at £240 million

**2016** Simon Cooper awarded North West Chief Executive of the Year



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