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INVESTMENT YEAR: 2015

SECTOR: Consumer

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.

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

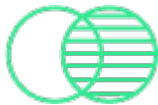
Investment team

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.

Deliver a mergers & acquisitions strategy →

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.

Improve customer acquisition & retention →

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.

Expand internationally →

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.

Find top talent →

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.

Build a technology platform →

Sykes Holiday Cottages timeline

1991 Sykes Cottages founded

2015 Livingbridge invests

2015 Appointments new CEO, Head of HR and Head of Customer Operations

2016 Won 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



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