



UK Serviced Apartments
Growth challenges and how we
are solving them

How did we start?

- Identified a market gap for high quality serviced apartments
- 1st year: exciting and fun, but lost money
- 2nd year: not so exciting and hard work, but broke even
- 3rd year: really hard work and made a little bit of money
- 4th year: starting to become satisfying again and making about £300k net profit
- Next 2-3 years growth path to £10 mil turnover and £1.2 million net profit



Market Mix

1. Medium to long term business project and relocation people
2. Monday to Friday business people
3. Weekend leisure business.
 - 90% Business and 10% leisure.
 - 70% from Organisations and 30% from individuals



Areas of Business

1. Sales Sales Sales
2. Quality of Service
3. Accounting and cash flows

Sales is the difficult one!!!



Business Growth

- Growth is mostly due to one thing: **SALES**
- Understand where your sales come from and drive more leads (40% of benefit)
- Convert as many of those leads as possible (60% of benefit)



Driving More Business Four Sales Channels

1. Branded Website
 - Design, Optimisation, Google Adwords
2. Accommodation Websites
 - Understand how they work and use them diligently
3. Accommodation Agents
 - Understand how they work, build relationships and contact regularly
4. Direct sales
 - Cold Calling and CRM



Converting More Leads Systems & Processes

- Procedures in place to maximise lead conversion
- Software system that captures all leads and allocates them to a sales person
- Running a lead review every morning, assess the likelihood of closing each lead
- Weekly Sales Pipeline Strength Review

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Converting More Leads People

1. Setting targets for sales people
2. Coaching and monitoring performance of sales people
3. Daily plans, weekly meeting, monthly review
4. Set response times
 - Respond within 10 minutes
 - Phone/e-mail any live leads every two days

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