

## **Gresham House Ventures invests in TravelLocal, the global bespoke holidays marketplace**

Gresham House Ventures, the provider of capital to high-growth entrepreneurial businesses, today announces a new investment in TravelLocal.com, a global B2C online marketplace for tailor-made holidays.

TravelLocal is disrupting one of the last segments of travel which remains offline by connecting consumers directly with handpicked experts based in their destination. This bypasses the traditional UK-based middleman, for better expertise and value, but retains the security of ABTA and ATOL protection. TravelLocal is building a global brand, having taken bookings from clients in 39 origin countries around the world and offering 53 destinations so far. The investment is part of a growth capital funding round which also includes Active Partners.

TravelLocal was founded by Tom Stapleton, Huw Owen and Mark Hudson and launched its managed marketplace in 2016. It predominantly operates within the long-haul, multi-destination holiday market, focusing on private itineraries for higher-end and mid-level clients. This segment of the travel market is growing strongly, boosted by increasing appetite for authentic, experiential travel, particularly amongst the over 50s demographic. The addressable UK market is expected to hit £3.9bn this year, while the US market is over £6bn.

Gresham House was especially attracted by TravelLocal's exceptional client feedback - with a Net Promoter Score of over 80 - and the global reach of the brand. Despite global traction the business has to date focused its marketing activities on UK-based customers and there is significant scope to increase its international presence with this additional funding.

Gresham House Ventures invests equity of up to £5m in growth businesses, supporting founders with bold ambitions for the future, whilst providing transformational capital and expertise to accelerate business potential.

Active Partners, which leads the investor syndicate, backs founder-led businesses with a distinctive proposition and strong brand, and has previously funded Soho House, cycling brand Rapha and Leon Restaurants.

Commenting on the investment, Tom Stapleton, Managing Director said:

"We are in an exciting period of growth at TravelLocal and are thrilled to have secured this additional investment from Gresham House Ventures, alongside Active Partners. We're proud of the global marketplace and brand we have created and are excited about utilising this funding to further accelerate our growth."

Tom Makey, Associate Director at Gresham House Ventures said:

"TravelLocal is at a pivotal point in its growth journey as it looks to increase market share and expand internationally. The travel space, like many sectors, is experiencing significant change and this managed marketplace and platform demonstrates how technology is being used to facilitate a better and more intuitive experience for travelers."

**For further information, please contact:**

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**Gresham House Ventures and Gresham House**

Gresham House Ventures, part of the Gresham House Strategic Equity division, seeks to support exciting UK businesses with bold ambitions for the future, by providing transformational growth capital and expertise to accelerate business potential.

For more information about the Gresham House Ventures team's investment criteria, or if you think you know of a business looking for investment, please visit the website at [www.greshamhouseventures.com](http://www.greshamhouseventures.com) or get in touch by email to [ventures@greshamhouse.com](mailto:ventures@greshamhouse.com).

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