

The travel company championed by Trustpilot and Martin Lewis' MoneySavingExpert with a £1bn target

A travel company “is back on track” to achieve its £1bn turnover target despite its income being “obliterated” during the pandemic.

Travel Counsellors' CEO Steve Byrne has revealed how the last two years has had a “profound impact” on the sector and the business as it fought to “stay true to our values while we were facing the toughest of times”.

In an exclusive interview with BusinessLive, Mr Byrne also said the company still expects to be a “massive success story” and return to making “double digit” gains to its sales and profits.

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The business has a network of more than 2,000 independent travel counsellors who provide a personalised booking service for leisure and corporate customers.

Based across the UK, Ireland, the Netherlands, Belgium, South Africa and the UAE, they use the company's technology platform to run their own travel business.

The company, which has been championed by the likes of Martin Lewis' MoneySavingExpert, was founded in 1994 by David Speakman and is now headquartered in Trafford City.

The firm has won multiple Queen's Awards and is currently backed by Vitruvian Partners, which has a stake in the likes

of Sykes Holiday Cottages and Trustpilot. Its previous investments include Just East and Skyscanner.



Halifax Waterfront and Buskers, Nova Scotia

On the impact the Covid-19 pandemic had on the business, Mr Byrne said: “We have been an incredibly successful business with double digit sales and profit growth for more than 15 years leading up to the pandemic.

“Then the pandemic had a profound impact on the travel sector and ourselves.

“What we endeavoured to do was to make sure that even though we were facing the toughest of times, we stayed true to our values.

“We made sure that we carried on looking after our customers and we did our best to carry on supporting our people.

“Their incomes, alongside that of the company, had been obliterated during the pandemic.

“Workload was still high because of the number of cancellations and changes that we were having to process.

“We invested in a welfare fund and mental health services as well as constant communication.

“By staying close to our customers and staying true to our values we always had hope and belief that once the pandemic had settled down that we would bounce back strongly.”

The company is now trading at about 30% above pre-pandemic levels and posted record sales in both February and March this year. its profits are expected to be ahead of 2019 levels for its current financial year.

The surge in sales has been partly driven by pent-up demand following the easing of international travel restrictions. It’s a bump that the company’s counterparts have also reported in recent months.

Mr Byrne added that while the rise in demand will continue, it will start to settle down over time.

He said: “The pandemic has caused people to work differently and more people are working flexibly while people also appreciate the time they get to spend with family and friends because we were deprived of that.

“Travel is the conduit for people to get together and have brilliant experiences.

“I think there will be, for some time now, people putting a value on travel so long as they can afford it.

“Corporate customers also understand the need to see people face to face and value that.

“Beyond that, the pandemic has reminded people of the benefit of having someone looking after your travel that you can trust and who will be there for you if things need to be changed.

“They give you that time, that care and that counsel as well as saving you all that work and doing all the planning for you.”



The Maldives is a popular destination on many peoples bucket-list

(Image: Getty Images)

Travel Counsellors has committed to spending £7m on developing its technology, something the CEO was quick to praise the company's private equity backers for.

He said: “Our backers have been critical for that. We have a long-term relationship with them and we have been through a lot together during the last few years.

“We want to make sure we get the benefit now for our customers and show all of the good stuff that we can do together over the next three to five years and beyond.

“At the moment we are completely focused on looking after our customers and our people and improving the platform we provide.”



(Image: scu)

The CEO added that the firm is back on track to reaching a £1bn in turnover within the next four to five years, having been able to bounce back from the pandemic's impact.

On the future of the business and the challenges it currently faces, he said: “Our aspirations for the company are no different to what they were before the pandemic. It's just that it will take us a little bit longer.

“We still expect to be a massive success story based here in

the North West because of the way that we do business and the way that we look after our people and our customers.

“We are looking at how we can continue to invest in the business to improve the platform of support that we provide to enable our people to expand their businesses.

“The care that the travel counsellor provides their customer gives them opportunities and we have to unlock their potential and productivity.

“Our business model is based on retention and referrals. We don't have High Street shops, an online booking tool and we don't advertise to generate income.

“We are all about looking after the customer so they come back to us and then being referred to their family and friends.

“Our biggest challenge is to make sure we carry on improving so we can look after more customers.”

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