

GUESTREADY GROUP

How a UK startup went from \$0 to a \$1 billion real estate portfolio in three years

- GuestReady CEO and Co-Founder, Alexander Limpert (33), went from cleaning and managing Airbnb listings to managing a USD 1 billion real estate portfolio in just three years.
- The company has experienced rapid growth due to a surge in demand from new segments tapping into the Airbnb trends - such as senior hosts, who are supplementing their pensions with rental income, property investors and multifamily homeowners.
- To keep up with the demand, the company has grown its team globally from 70 to 150 in just 11 months. In the same period, they acquired Oporto City Flats in Portugal, We Stay in Paris in France and, European market leader, BnbLord.
- Last June, the company closed their Series A funding round with \$6 million. The investment was led by Impulse VC, the Russian fund backed by Chelsea FC owner Roman Abramovich.
- GuestReady is operational in 14 cities across Europe, the Middle East and Asia.

LONDON, 12 November 2019 - [GuestReady Group](#) announced today that it has passed USD 1 Billion assets under management. The news comes just three months after the company celebrated its third anniversary in August.

The PropTech startup uses its in-house developed software to allow homeowners and property investors to tap into the Airbnb trend, by providing end-to-end [short-let management and hospitality services](#).

“It was my first-hand experience of being an Airbnb host that inspired me to set-up a service that would simplify hosting to time stretched hosts. I started to look at how software can reduce spending time listing a property on multiple booking sites, managing check-ins and check-outs of guests, cleaning and maintaining a property, while upholding a 5-star quality service for our hosts and guests, CEO and Co-Founder Alexander Limpert (33) remarks.

The company’s property management system helps centralise and automate processes, such as the dispatching of service providers, payment schedules and guest communications. GuestReady’s ambitious launch in 2016 set its growth trajectory, as it opened in six cities at the same time.

“I must admit, it was an ambitious plan and would not have been possible without a great team of experienced entrepreneurs behind me. We knew that if we wanted to make GuestReady a success, we needed to think big” Limpert explains.

“In the beginning, it was just me and my girlfriend running and setting-up operations for GuestReady London. We put up all the listings, cleaned apartments, prepared the beds for guests, dealt with property maintenance, responded to guests queries and welcomed them at the property as they arrived.

In 2016, after living and working one year in Asia, I moved back to London to set-up GuestReady and we appointed country managers in Paris, Amsterdam, Singapore, Kuala Lumpur, and Hong Kong. By deliberately opening operations in a couple of cities, we were able to quickly test, learn, adapt, and scale our market strategy.

Not all our markets got traction though, within a few months after our launch, we decided to exit Amsterdam and Singapore. We saw that the demand for our services in these cities was limited, so we decided to focus our resources elsewhere” Limpert continues.

In the last year, the PropTech startup enjoyed a rapid period of growth with an increase of demand from property investors, multifamily homeowners and senior hosts. The latter demographic, are using short-term lettings as an extra source of income to complement their pension, pay bills and travel. Short-term lettings have also become a popular way to fill lengthening void periods - the time a property sits empty before the next tenant - as research shows that the average time taken to fill an empty property increased in most regions of the UK. *“It’s essential for landlords to maximise the income from their properties to keep yields healthy. Short-term lettings are helping property owners maintain a steady income while they wait for new longer-term tenants to move in”* says GuestReady UK Managing Director, Steffan Maagefelt.

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Notes to Editors

For more information or to arrange an interview with Alexander Limpert (CEO and co-founder) or Steffan Maagefelt (UK Managing Director), please do not hesitate to contact press@guestready.com.

Images

[Download images of Alexander Limpert cleaning a flat here](#)

[Download images of Steffan Maagefelt here](#)

[Download images of GuestReady properties here](#)

About GuestReady

[GuestReady](#) is a globally leading short-term rental management company, which provides professional services to property investors, homeowners and Airbnb hosts in the United Kingdom, France, Portugal, United Arab Emirates, Malaysia, and Hong Kong. Services include everything from listing creation to guest communications, housekeeping, key management, and price optimisation.

GuestReady acquired three companies in the last year to boost its presence in France and Portugal. In December 2018, GuestReady employed 70 full-time employees (FTE), today it employs 150 FTE worldwide and is actively hiring in the UK, France and Lisbon. The company closed their Series A funding round in June this year, bringing the total funds raised to USD 10 Million.



For more data insights into the global and UK short-term rental real estate market, please do not hesitate to get in touch.