



Press release:

ASAP confident of significant growth in 2015

The Association of Serviced Apartment Providers (ASAP) is confident of doubling its size by the end of this year, as it reported membership up to 90 (from 74 in 2014), a 20% increase during the last quarter.

ASAP managing director James Foice said the new members were a mixture of significant multinational businesses and smaller independents, making it clear that "ASAP is the dedicated and recognised representative for our sector in this country." He added: "Four new members joined in the last fortnight alone."

Foice said that membership growth was mirrored by new serviced apartment units coming on stream. To date we know of nearly 850 new apartments being opened during this year, a six per cent increase on the current stock, but we expect that figure to rise substantially."

ASAP members continue to achieve high occupancy. In 2014 the average occupancy in London rose to 84.5% (a 2.1 % increase on 2013) while occupancy for the rest of the UK rose to 81.98% (a year-on-year increase of 2.6%). Foice said that the sector was increasingly looking to target leisure travellers, as well as the corporate sector. "ASAP's quality assessment programme has strong appeal to families visiting the UK, who, like business travelers, want to know that units have been properly assessed and they know what they're getting for their money," said Foice.

Looking ahead, Foice said that ASAP plans to increase the outward promotion of the ASAP and the sector as a whole. "Generating exposure for the quality marque is critical, and we will hold more networking events this year as well as the regional meetings and a summer educational forum. We want ASAP to be the default trade association for operators who want to do business in the UK."

About ASAP:

ASAP is the trade association for the UK serviced apartment sector. Our 90 members own and operate over 14,000 properties throughout the UK and Ireland, in every major city. Our membership also includes a number of serviced apartment agencies. Our industry generates annual revenues of £500m, and we sell three million accommodation nights each year. We provide employment to many thousands of people and our staffing costs are in the region of £70million, many of which are low paid jobs.

Founded in 2002, our members range from large international companies to small independent operators so represent the full cross-section of the industry in the UK.

For more information, please contact:

Joyce Cawthorpe: 07590 123299

Ben Welsh: 07568 382040 benwelsh@certuscc.com