

News release: *15 June 2022*

Short term rentals sector enjoys bumper Jubilee Bank Holiday levels of business

Short term rental property owners and management companies have enjoyed a bumper Jubilee Bank Holiday Weekend as Brits made the most of the extended time off work by booking properties for a short break that offered them the 'home-from-home' experience.

ALTIDO, one of the largest short-term rental management companies in Europe, found that average daily rates (ADRs) for London and Edinburgh were up significantly by 16% and 39% respectively, compared to the average of the previous four weeks leading up to the Jubilee weekend. And for occupancy, London was up 2% and Edinburgh was up 14%.

Will Parry, CEO, ALTIDO, "Our properties saw a stronger performance over the Jubilee weekend than in previous weeks, with notable increases for ADRs and occupancy in two of our major cities. This reflects a healthy short-term rentals sector in key UK cities and supports our view of an expected boom in bookings in these destinations over the summer months."

John Severino, Country Manager UK, GuestReady, one of the leading technology providers to the short term sector, said, "We saw a nearly 30% increase in ADRs in London over the Jubilee weekend compared to weekends in the previous month, and even larger increases in areas like Brighton and Bristol, where we saw a minimum 70% uplift. Whether guests wanted to be right in the action in London or opted for a staycation elsewhere in the UK, the demand for self-catered accommodation was high."

Matt Chetwood, CEO, PassTheKeys, one of the UK's leading property and guest management companies, said, "We feel the weekend provided a great 'bumper' start for June trading. Occupancy rates were sky high over the Jubilee weekend across most of our network. Operating across 62 locations, our average length of stay (LOS) saw guests maximise the additional free days, and generally many guests added dates to their stays either side of the weekend, either starting trips before the Thursday (in line with school holidays) and equally checking out on the Monday or Tuesday as opposed to Sunday."

To illustrate this last point, PassTheKeys found that Sunday check outs so this month equated to just 10% of its entire bookings. It also reports that small city locations had the highest overall occupancy over the Jubilee weekend of 94% and saw 90% occupancy across Scottish locations. Average length

of stay across its portfolio was 4.5 days and ADRs increased markedly compared to weekends in May.

Merilee Karr, Chair of the STAA and CEO of UnderTheDoormat, commented, “[INSERT COMMENT].”

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Notes to editors

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About the STAA

The [UK Short Term Accommodation Association \(STAA\)](#) was founded in March 2017 to support the development of short-term accommodation in the UK, ensure greater co-operation in tackling common industry challenges and seize shared opportunities. It seeks to work with all stakeholders towards a stable and supportive regulatory environment that promotes the UK as a global leader in the provision of short-term accommodation.