



## KLO Partners

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# Project Skadi

**An opportunity to acquire a long-established and profitable Destination Representation business with a strong network of European and global destinations**

## Highlights:

- Skadi is a full-service **Destination Representation** business focusing on the outgoing UK corporate groups sector and performs: UK representation for global clients, specialises in **European destinations**, manages virtual and in-person showcases in-house and has a UK-curated **database of over 9,000** relevant contacts.
- Skadi covers a wide range of marketing activities including: **virtual destination showcases** and workshops, virtual single destination workshops and seminars, **in-person destination workshops**, hospitality events, **exhibition hospitality support** and client promotion of all kinds.
- Skadi has excellent, contracted relationships with **20-30 global destinations annually** and has grown steadily by over 25% in the last three (pre-Covid) years.
- Skadi has a long and successful representation track record:
  - More than two decades of successful activity in the UK and Europe
  - Long-standing contracts with major European destinations
  - Full, annual programme of marketing activities for contracted and repeat clients
- **Excellent digital skills** to set up virtual workshops and in-person events which are all hosted and produced internally by Skadi employees.

- An unrivalled database of over **9,000 UK intermediary/agency** active buyers
- Growing revenues, reaching **£560k** (to end March 2020), profits rising in 2022 to **£100k**
- Successfully introduced “virtual” events capability which improves profitability. Cash positive.
- Based in Home Counties, with 6 staff
- Two working, shareholding directors. One will be available to lead the business forward to ensure a seamless transition of clients, contracts and activities for the new owners. The second working director wishes to retire but will be available on a consultancy basis for as long as required.
- Structure of sale –100% of the shares are available for sale.

This opportunity may suit a purchaser wishing to acquire long-established clients and current marketing programmes for a wide range of **European destinations**, but also with strong connections in the Far East and the Middle East. The business has no loans or debts and is able to move to completion relatively quickly.

to 31st March	2019	2020	Covid Year 2021	2022 Run rate
Sales	493861	564261	141732	435390
Gross Margin	353199	386598	133051	326543
PBT	72021	97824	-46570	76264

Like many travel businesses worldwide Skadi experienced a slowdown due to Covid between March 2020-March 2021. A number of projects were cancelled or held over to later in 2021. The management team converted a number of events into “virtual” events and maintained the key relationships and communication with the client base. Forecasts and enquiries for the balance of 2021 show a much-improved position with a considerable upswing and pent-up demand from August 2021. It is expected this will result in a return to normal levels of profitability by year end March 2022.

