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SilverDoor consolidates position as world's leading serviced apartment agent with acquisition of largest competitor Citybase

SilverDoor, the world's leading independent serviced apartment agent, today announces the acquisition of Worldview, the parent company of the second largest independent serviced apartment agent, Citybase, for £2.25M.

Also announced is the formation of a new parent company which will consist of the corporate focussed SilverDoor brand and Worldview's Citybase and Central London Apartments brands.

There are also plans to reinvigorate Orbital Partnership, an online serviced apartment network which provides operators with a free, collaborative means of distribution. Orbital Partnership is a unique proposition in the serviced apartment sector as it's the only network that is free for operators to join and utilises technology that is unparalleled in the industry.

SilverDoor and Citybase, both privately owned since their inception, will continue to operate independently from respective London and Lancaster offices but will benefit from the integration of their resources.

The acquisition unites the world's leading serviced apartment agents and ensures clients of all brands within the new parent company receive an unrivalled serviced apartment booking experience, utilising the very best technology and expertise in the sector.

SilverDoor Managing Director, Marcus Angell, and Commercial Director, Stuart Winstone, will continue in their roles at SilverDoor and assume control of the parent company. They'll also take on the same positions within Citybase alongside newly appointed Operations Director (Lancaster), Imogen Brettell.

Citybase co-founders and joint Managing Directors, Stuart Parker and Davor Parker, have been appointed Director of Digital & Leisure Strategy and Technology Consultant respectively. Their father, Victor Parker, also co-founder and joint Managing Director, and his wife Davorka Parker, will be retiring.

SilverDoor Managing Director, Marcus Angell said: "We've always strived to raise our serviced apartment industry standards and we're excited that this new proposition will provide clients with an unrivalled booking experience and a greater range of serviced apartment options. While some companies are approaching a potential Brexit with trepidation, the serviced apartment market is set to double in size over the next two years and now is the ideal time to consolidate and strengthen our position as the world's leading agents. SilverDoor and Citybase provide two very successful yet distinct offerings which complement each other perfectly.

"I'd also like to take this opportunity to thank the Parker family for their transparency and good faith throughout this process and to recognise the love and care they've committed to Citybase over the years. We





look forward to taking on the stewardship of a thriving company, with a track record for innovation and success, and elevating it to the next level.”

Citybase co-founder and Director of Digital & Leisure Strategy, Stuart Parker said: “It’s an exciting time to be part of this new group of companies. Citybase has been a huge part of our lives for the past 16 years and we’re confident that SilverDoor has the ability to take us to the next level. We share a belief that between our brands we offer the world’s finest serviced apartment booking solutions for business travellers and private clients. Our combination of the most cutting-edge and effective technology alongside exceptional, award-winning account management will ensure the SilverDoor & Citybase brands continue to be recognised as the leading global serviced apartment specialists.”

SilverDoor’s acquisition has been advised by Crowe Clarke Whitehill and Cripps LLP with funding from Barclays. The new parent company forecasts a combined turnover of £75M, has 130 employees and 900 property partners around the world with a combined inventory of 160,000 individual serviced apartments.

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About SilverDoor: SilverDoor is the world’s leading serviced apartment agent with a portfolio of 160,000 apartments in 83 countries around the world.

As an independent agent, with significant buying power, SilverDoor is able to secure the most suitable serviced apartments at the best possible rates.

About Citybase: Citybase Apartments is the UK’s leading online serviced apartments booking agency, providing





clients with space, flexibility, and savings of 30% or more on comparable hotels.

A part of Worldview Limited, Citybase is a specialist travel accommodation agency, providing accommodation solutions for over a decade.



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