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## TRAVEL TECHNOLOGY

01 June, 2010

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### Youtravel.com gets a little help from the Middle East

Youtravel.com has secured funding from a new company set up by its founder and a member of the Saudi royal family.

The accommodation-only provider says there will be no disruption to the day-to-day running of the company and it will maintain the same structure and management team.

Founder and chief executive John Kent has joined forces with His Highness Sheikh Tahnoon Bin Saeed Al Nahayan and acquired a Barclays Bank shareholding in the company.

The sheikh already has irons in the travel industry fire and now he and Kent are the major shareholders of youtravel.com. Other shareholders are group managing director Graham Nichols, finance director Haris Stavrinoudakis, sales and marketing director Paul Riches and chairman Niels Andersen.

The company says that it is on target to achieve revenue of £120m and "a substantial profit expectation for 2010".

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