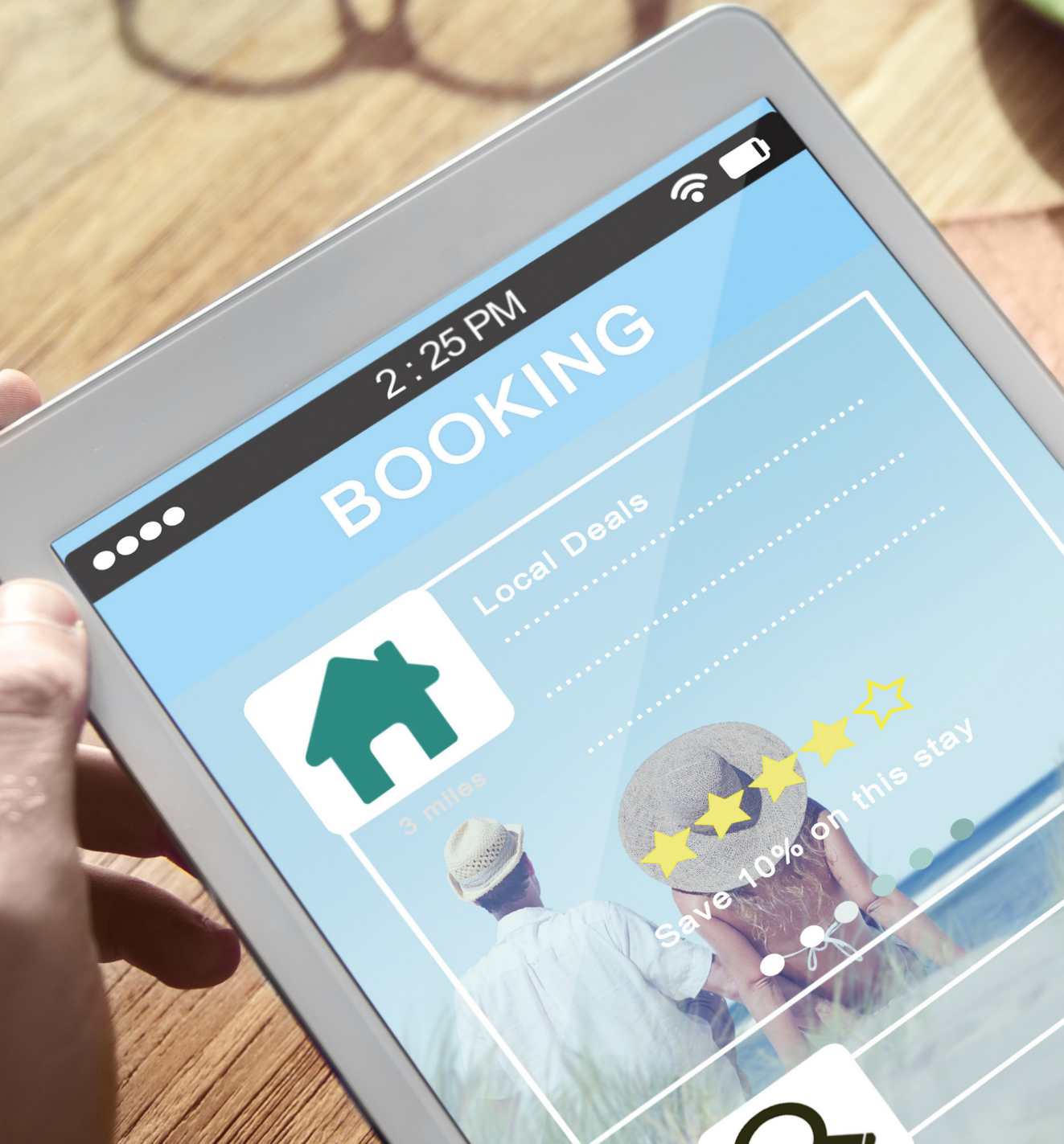


Deloitte.

Travel Consumer 2015
Engaging the empowered
holidaymaker



Foreword

Welcome to this Deloitte LLP report on the travel consumer in 2015. In this report, we look at how digital has disrupted the consumer path to purchase and what travel businesses can do to adapt to this change.

The digital revolution has changed the way consumers shop for travel products and interact with brands. The product choice and information available online have empowered consumers and travel has changed from a seller's to a buyer's market.

Consumers have also been empowered by the influence and reach provided by review websites and social media. Consumers are more influential than ever and every consumer is a potential 'evangelist' or critic.

Digital has also fragmented the consumer path to purchase, and made it difficult for businesses to track consumer activity across devices and within mobile apps. This means businesses could be less equipped to use consumer data and insight to inform business strategy and meet consumer expectations.

Companies need to review their business model to ensure that the consumer perspective is at the heart of every business decision. We also explore how travel businesses can capitalise on the growth of consumer reviews and social media by using word-of-mouth marketing to drive down customer acquisition costs. Finally, the report considers the importance of capturing consumer data and what travel businesses can do better to track consumer activity across different channels and devices.

We hope this report gives you the insight and data you need to enhance your understanding of the changing consumer landscape for the UK travel industry, and welcome your feedback.



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Executive summary

The digital revolution has democratised the way consumers shop for travel. To better understand this change, Deloitte worked with the British Travel Awards (BTA) to survey over 40,000 respondents about their travel activities.

Consumers have been empowered by access to a wider range of products as well as an increasing number of tools that allow them to search and compare thousands of flights and hotels in an instant. Deloitte research shows that 59 per cent of holidaymakers say they compare prices online. The popularity of these sites is expected to increase, with the comparison site market forecast to expand by a compound annual growth rate of more than 40 per cent between 2014 and 2017.¹

Consumers have also been empowered by having more opportunities to share experiences and influence others. Deloitte research shows that 42 per cent of holidaymakers used review websites when planning their last holiday. Not only is usage increasing, but reviews are becoming more important as 59 per cent say these sites have the most influence on their booking decisions.

As consumers move from consuming content to creating it by writing reviews, their power and influence will continue to increase. Activity levels are already high as Deloitte research shows that a third of holidaymakers have posted a travel-related review on a review website and 16 per cent have posted or discussed holiday experiences on social media. As a result, consumers are more influential than ever and travel businesses run the risk of losing control over their reputation.

At the same time, travel businesses need to adapt to the fragmentation of the digital channel. Deloitte research shows that a third of holidaymakers used two or more devices when researching their most recent holiday, and only 17 per cent of holidaymakers who carried out research on their smartphone also used the device to book.

One of the challenges for businesses is how to track consumer activity across devices and within mobile apps. A consumer that abandons an online basket in their tablet app and then books using their laptop can appear as two separate consumers. This has had a negative impact on sales conversion rates.

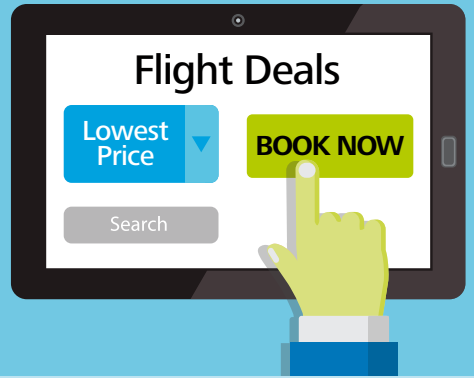
Some 81 per cent of travel business shopping baskets are abandoned, compared to 68 per cent across other types of online retail.² Fragmentation across devices has also made it difficult for businesses to identify and learn more about their consumers. As a result, businesses could be less able to understand and meet consumer expectations.

The digital revolution and subsequent changes in consumer behaviour have transformed travel from a seller's to a buyer's market. To adapt to this change, travel businesses need to undergo their own transformation from a product-centric to a consumer-centric model and put the consumer perspective at the heart of every business decision.

To keep pace with changing consumer behaviour, businesses need to:

1. consider the consumer perspective in every business decision
2. offer a more personal user experience to differentiate and encourage consumers to look beyond metrics
3. create a recommendation culture. Word-of-mouth marketing is comparatively low cost and self-perpetuating and can help to reduce customer acquisition costs
4. introduce an integrated experience across channels and devices
5. offer incentives to encourage users to sign in on every platform to track consumer activity across devices and within apps. The act of signing in needs to offer benefits at every stage and not just at the point of transaction.

Travel has changed from a seller's to a buyer's market



59% of holidaymakers say they compare prices online. Price is the primary driver in the decision-making process.



Consumers have been empowered by review sites and social media

42% of holidaymakers use review websites.
59% say these sites have the most influence on their booking decisions.
46% search for feedback and comments by other people.

Every consumer is a potential 'evangelist' or critic



31% of holidaymakers have posted a travel-related review on a review website.
16% have posted or discussed holiday experiences on social media.



Travel businesses need to adapt to a fragmented digital channel



33% of holidaymakers used two or more devices when researching their most recent holiday.
20% who carried out research on their smartphone also used the device to book.



The evolution of the consumer ‘journey’

Businesses need to adapt their operations to keep pace with changing consumer behaviour.

Digitally-led disruption

In the past, the consumer path to purchase was linear and would transition from research to transaction to experience. Consumer decisions were primarily influenced by the travel industry, either through advertising or sales staff, and were restricted by a limited access to and selection of products. Comparing these products was time-consuming and people could only refer to friends and family for personal recommendations.

The digital revolution has changed the way consumers shop for travel products. The internet is the primary method of research, and search engines allow consumers to start holiday research with just the fragment of an idea, before refining it through further inspiration. Deloitte research shows that nine in ten holidaymakers carried out research before booking their last holiday (see Figure 7), and two-thirds researched destinations online (see Figure 2).

The industry plays a less influential role than it used to, and consumers are more likely to be influenced by each other than by content created by travel businesses (see Figure 5).

Consumers also have an increasing number of touch points through which they can engage with travel businesses. This has fragmented the consumer journey across online and offline channels, and across multiple devices. Fragmentation has been accelerated by an increased use of smartphones and tablets, as these devices offer multiple mobile apps alongside web browsing.

Consumers are also better equipped to compare products than ever before and the use of price comparison sites is high. Deloitte research shows that 59 per cent of holidaymakers say they compare prices online (see Figure 2). These comparison sites have increased competition and made it harder for travel businesses to earn and maintain customer loyalty.

The consumer journey no longer ends with the experience of the product. Consumers use social media and review websites to share their opinions and influence others both before, during and after their holiday. Deloitte research shows that a third of holidaymakers have posted a travel-related review online and 16 per cent have posted or discussed holiday experiences on social media (see Figure 6).

This additional stage has changed the consumer journey from a linear path to a cycle, where each consumer's experience feeds into another consumer's decision process (see Figure 1).

Keeping pace

The disrupted path to purchase has been more of a steady evolution than a revolution, but travel businesses have been slow to adapt to changing consumer habits.

These changes to the path to purchase can be grouped into three digital trends:

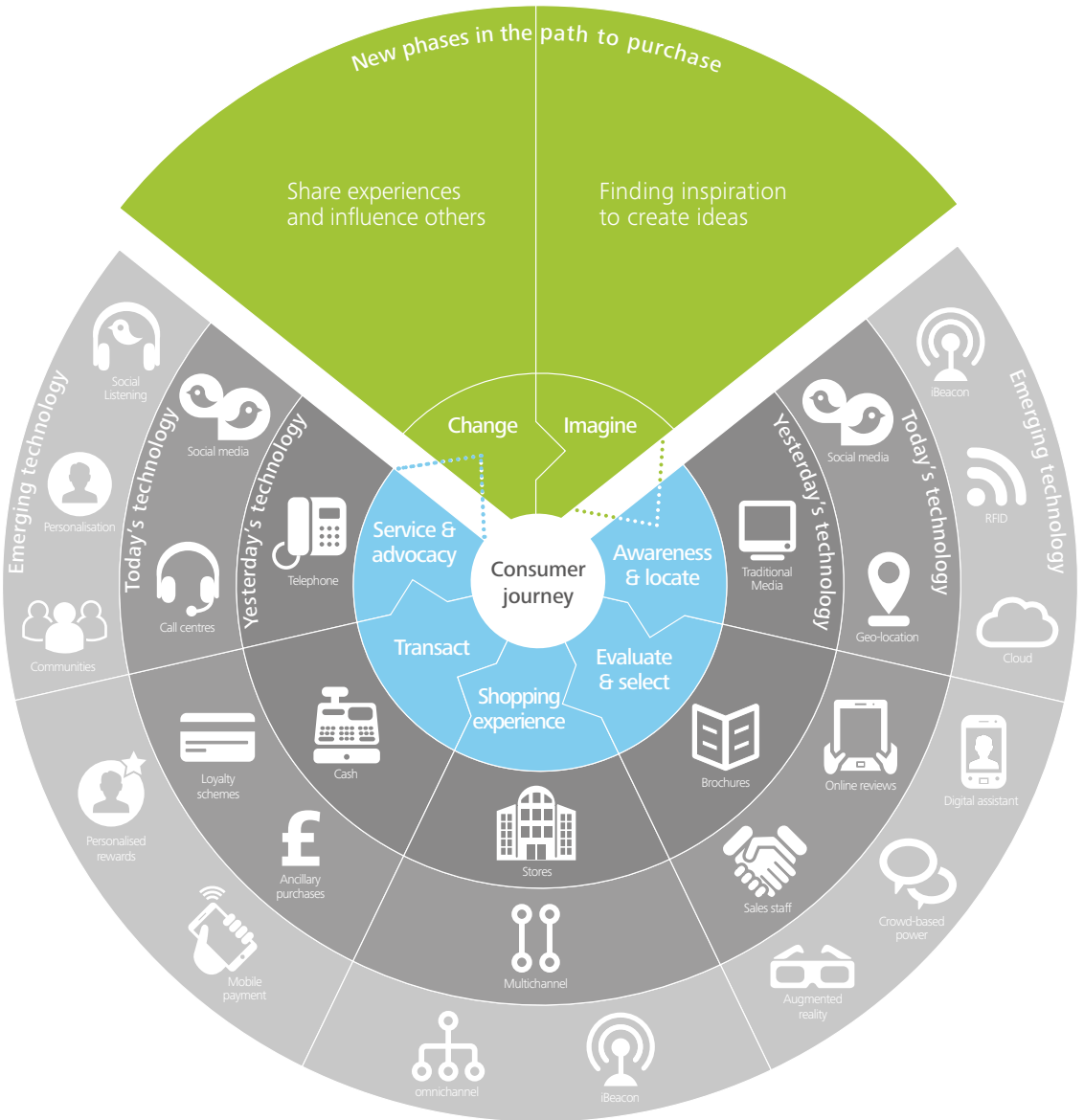
1. the rise of a better informed, empowered consumer
2. the growing role of consumer reviews and social media in the decision-making process
3. the use of multiple channels and devices.

This report will explore each of these trends in turn, and provide insight into the behaviour of the travel consumer in 2015 and beyond.

Other consumer industries face the same issues. However, the challenge is magnified for the travel industry. The high value of holiday products, flights and hotels continues to dissuade consumers from making the final purchase through their smartphone or tablet, increasing the use of multiple channels and platforms. Shopping cart abandonment rates are also higher for the travel industry than the wider retail market.³ Deloitte research shows that consumers are more likely to use a comparison site when shopping for flights and accommodation, than when shopping for other products. They are also more likely to look for information on social media sites when purchasing a package holiday.⁴

The consumer journey has changed from a linear path to a cycle, where each consumer's experience feeds into another consumer's decision process.

Figure 1. The disrupted path to purchase



The empowered consumer

Travel has become a buyer's market, and businesses need to review how to engage differently with consumers.

The great equaliser

Consumers have been empowered by the product choice and information available online, and as a result travel has evolved from a seller's to a buyer's market.

Travel comparison sites have been instrumental in empowering consumers. Deloitte research shows that usage in the UK is high (see Figure 2), and these sites have enjoyed rapid growth. For example, hotel search site Trivago and travel search site Skyscanner reported year-on-year revenue increases of 68 per cent and 42 per cent, respectively, in 2014.^{5, 6} Growth in the travel comparison site market is expected to continue: a study by Momondo projects the market will expand by a compound annual growth rate in excess of 40 per cent between 2014 and 2017.⁷

This growth will be driven by innovations that add to the functionality of these sites. In March 2015, Google signed an agreement with Routehappy to display information on legroom and the availability of inflight Wi-Fi, power sockets and video-streaming within its Google Flights tool. Comparison site Kayak has also innovated by adding a tool available to consumers that can forecast whether an airfare is likely to go up or down.

The growth of comparison sites demonstrates the endurance of recessionary, deal-hunting consumer behaviours. Consumer confidence and real wages have improved, but the desire to find the best deal has become ingrained in the mindset of the travel consumer.

The growth of comparison sites demonstrates the endurance of recessionary, deal-hunting consumer behaviours.

Figure 2. Online activities carried out when planning a holiday



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
Base: UK holidaymakers 16+ (n=27,146)

Figure 3. Reasons for choosing to book with a particular travel company



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
Base: UK holidaymakers 16+ (n=26,204)

The commoditisation trap

The high use of price comparison sites means consumer decisions are being influenced by metrics such as price, star ratings and consumer review scores, and Deloitte research shows that price is the primary driver in the decision-making process (see Figure 3). This does not always mean the lowest price, and instead suggests consumers are using a number of metrics to evaluate value for money.

The research also shows that these sites are having a direct impact on the value of brand equity. Holidaymakers who booked their last trip using a price comparison site are the least likely to be influenced by a company's reputation and are 30 per cent more likely than average to base decisions on price. These sites have increased price competition and travel products are at risk of becoming commoditised.

However, the use of comparison sites and their impact on customer loyalty does differ by consumer age profile. Deloitte research shows that holidaymakers aged 65+ are the least likely to be motivated by price or use comparison websites. Instead, past experience and a business's reputation have the most influence over holiday decisions of the over-65s.

As a result, travel products targeting the over-65s are better positioned to avoid the threat of commoditisation. However, other travel businesses should continue to differentiate their position in the market, encourage loyalty and maintain brand equity.

Redefining relationships

In redefining their relationship with consumers, businesses should encourage them to look beyond metrics such as price and star ratings and instead base their decisions on brand reputation and positioning.

Travel businesses should evolve from a product-centric to a consumer-centric model that considers the consumer perspective in every business decision.

To do this, businesses need to capture and analyse consumer data to inform business strategy and meet consumer expectations. Businesses can also improve consumer trust and build deeper relationships through two-way conversations.

Offering a more personal experience can also help businesses differentiate themselves in the marketplace. While personalisation is a growing trend across the wider consumer goods and services industry, travel businesses can also use consumer data to offer personalised loyalty incentives. This can also help businesses maintain the value of loyalty schemes while cutting back on rewards such as free flights that are less sustainable in a low margin trading environment.

Consumer decisions are being shaped by metrics such as price, star ratings and consumer review scores. Travel products are at risk of becoming commoditised.

Shifting sources of influence

The role of consumer reviews and social media is growing and every consumer is a potential ‘evangelist’ or critic.

The decision-making process

Consumers have also been empowered by having more opportunities to share experiences and influence others. They are also more likely to be influenced by each other than by content created by travel businesses. Deloitte research shows that review sites are the most popular and most influential resource used when researching a holiday (see Figure 4 and Figure 5).

These review sites can also have a direct impact on a company’s market share, as Deloitte research shows that almost half of holidaymakers search for feedback and comments from other people about travel companies and agents when planning a holiday (see Figure 2).

While the influence of social media content is currently low, it is expected to increase as review websites and social media sites become more integrated, and offline word-of-mouth recommendations migrate online.

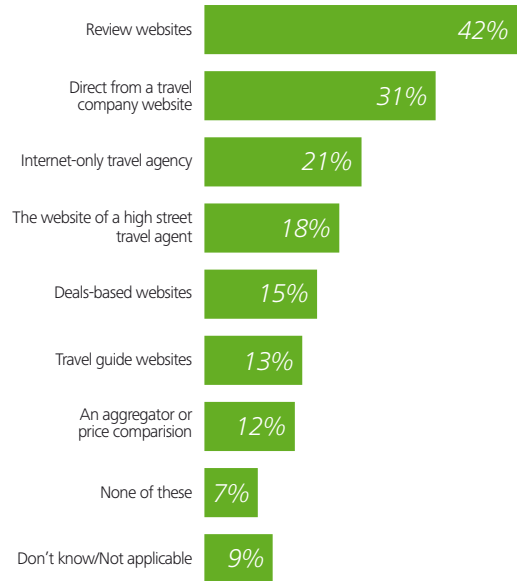
From consumers to content creators

Consumers’ influence will increase as they move from consuming content to creating it by writing reviews. Deloitte research shows that activity levels are high. A third of holidaymakers have posted a travel-related review on a review website and 16 per cent have posted or discussed positive or negative holiday experiences on social media (see Figure 6).

This activity is expected to continue to increase as the digital age divide contracts and older consumers become more active online. Deloitte research shows that baby boomers are already almost as likely as millennials to visit and be influenced by review websites, and are actually more likely to have contributed by writing a review. However, the generational gap is more pronounced for engagement with social media. Millennials are still significantly more likely to be influenced by content on social media, and are also more likely to post travel-related experiences and photos.

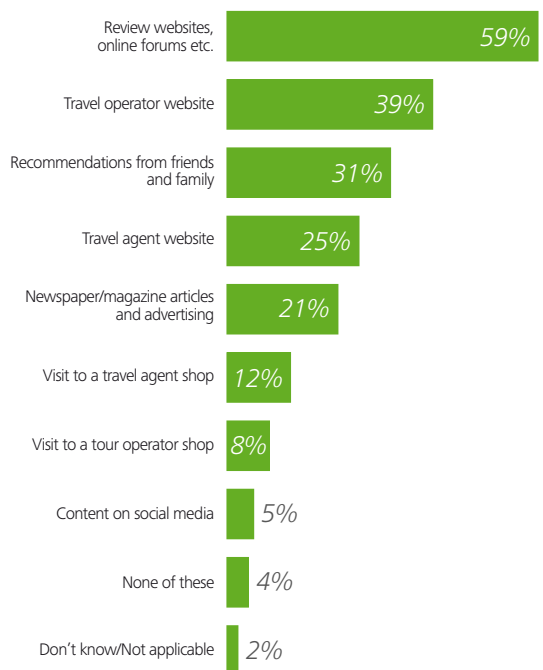
Consumers’ influence will increase as they move from consuming content to creating it.

Figure 4. Online resources used when planning a holiday



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
Base: UK holidaymakers 16+ (n=25,495)

Figure 5. Most influential resources when booking a holiday



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
Base: UK holidaymakers 16+ (n=25,758)

Social advocacy

Businesses can adapt to increasing consumer influence by being more open to creating a recommendation culture. Consumers have been empowered by review sites and social media, but businesses can also benefit by encouraging consumers to act as their brand evangelists.

This word-of-mouth marketing is low cost and self-perpetuating. These attributes are key as the cost of acquiring customers online is increasing. For example, the Priceline Group and Expedia Inc. each increased their advertising spending by over a third in 2014 to a collective \$4.2 billion⁸. The majority of this spending went on online advertising.

Deloitte research shows that holidaymakers who interact with travel brands on social media are significantly more likely to post reviews and experiences online. As a result, travel businesses can encourage social advocacy by increasing their own presence and activity on social media. For example, businesses can improve visibility and consumer engagement by using social media for functions such as sales and customer service, rather than just marketing.

Of course, social advocacy is reliant on a positive consumer experience both before, during and after a holiday. As a result, travel businesses need to continue to focus on offering quality products and customer service.

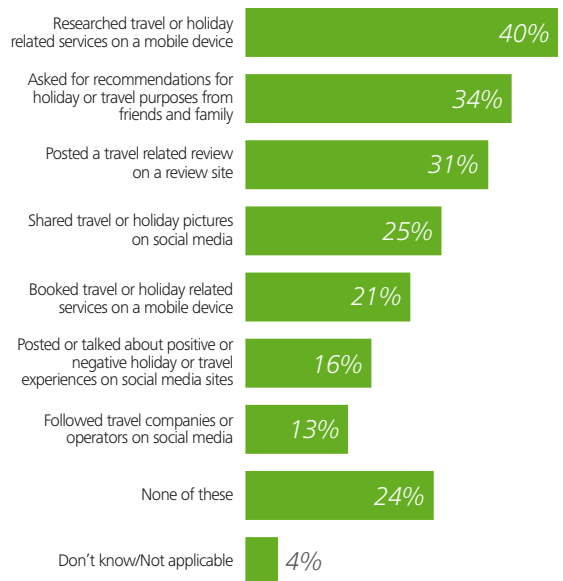
Social advocacy is reliant on a positive consumer experience both before, during and after a holiday.



Case study – Uber referral programme

Taxi network Uber has a referral program built into its app, allowing consumers to share a code with friends to earn Uber credits. In the UK, both the existing user and the new user each earn £10 in Uber credit for a referral. The referral programme is central to Uber’s marketing strategy, and the company tracks customer acquisition from promotions alongside other social metrics.⁹ After launching in Chicago, Uber announced that every seven Uber rides generated one new customer through word-of-mouth.¹⁰

Figure 6. Activities carried out by holidaymakers



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
 Base: UK holidaymakers 16+ (n=23,533)

Multiple channels and devices

Travel businesses need to adapt to a fragmented digital channel

The fragmented path to purchase

Consumers do most of their holiday research using the internet, but the consumer journey is still fragmented across online and offline channels. Deloitte research shows that a third of consumers who visited the website of a high street agent, and a quarter who visited a travel company website made their final booking offline (see Figure 8).

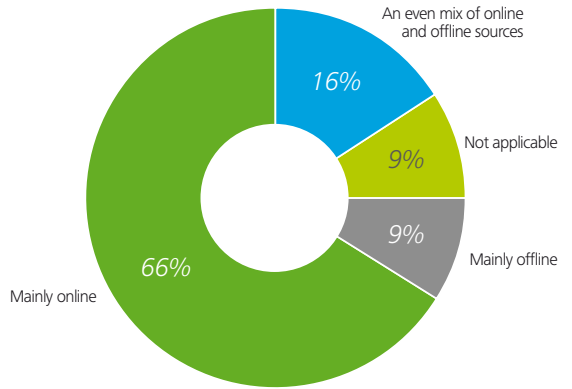
However, a growing and more disruptive challenge is that of fragmentation within the digital channel, as consumers use multiple devices through their purchasing journey. Deloitte research shows that a third of holidaymakers used two or more devices when researching their most recent holiday (see Figure 10).

Fragmentation has been accelerated by the growing popularity of using smartphones and tablets for research, as consumers switch to their laptop or desktop computer to make their final booking (see Figure 9). Deloitte research shows that almost three-quarters of holidaymakers who used a smartphone or tablet for research also used another device (see Figure 10). Only 17 per cent of holidaymakers who carried out research on their smartphone also used the device to book (see Figure 9).

The disruption from smartphones and tablets is magnified as holidaymakers could be using multiple apps on each device, as well as standard mobile websites.

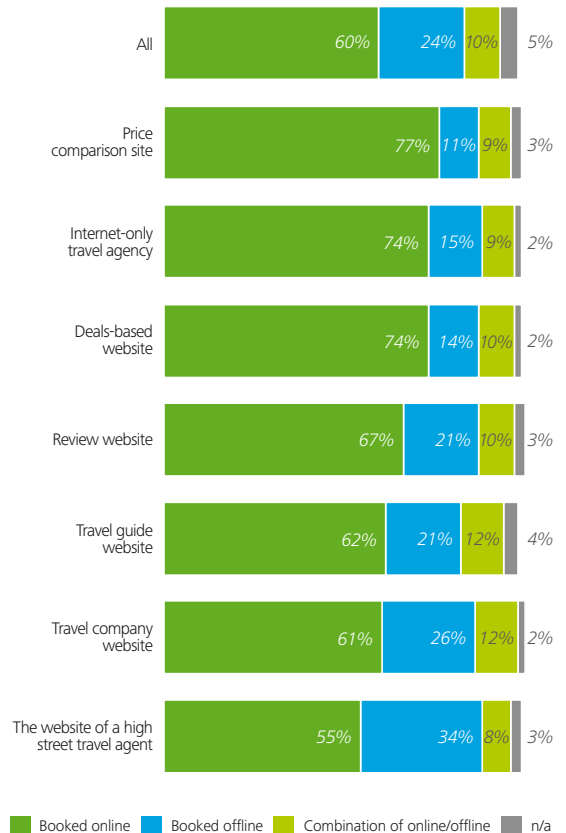
Just a fifth of holidaymakers who carried out research on their smartphone also used the device to book.

Figure 7. Holiday research methods



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
Base: UK holidaymakers 16+ (n=28,087)

Figure 8. Final booking channel used, by research sources used



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
Base: UK holidaymakers 16+ (n=24,918)

Note: Percentages within stacked bars may not add up to 100% due to rounding.

An incomplete map

Fragmentation has made it difficult for travel businesses to track consumer activity across devices and within mobile apps. This limitation means businesses could be less equipped to use consumer data and insight to inform business strategy and meet consumer expectations. Without robust consumer data, businesses might struggle to adopt a consumer-centric model or offer differentiating features such as personalisation.

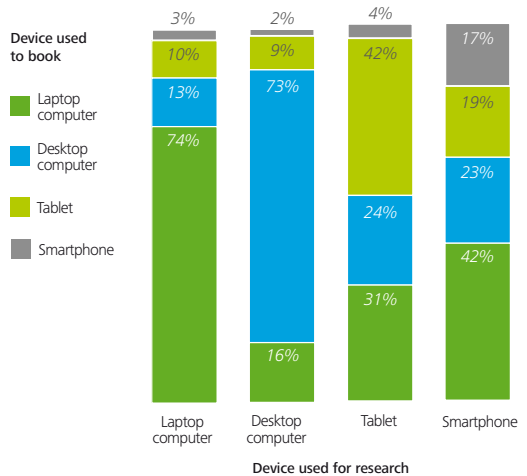
Travel businesses are also less able to measure key performance indicators such as sales conversion rates accurately. For example, a consumer might use a smartphone app for research but switch to their laptop to book. This can appear as two separate consumers, one a successful sale and one an abandonment. As a result, sales conversion rates are low. Some 81 per cent of travel business shopping baskets are abandoned, compared to 68 per cent across other types of online retail.¹¹

This high abandonment rate could also be attributed to the complexity of travel products compared to other retail products. For example, a consumer might need to progress further through the purchasing process to get the information they need on an airfare or car rental, compared to a product like clothes or groceries.

Fragmentation can also result in a poor user experience for consumers. Products and services are not personalised and search history, saved products and wish lists are also absent when switching between devices.

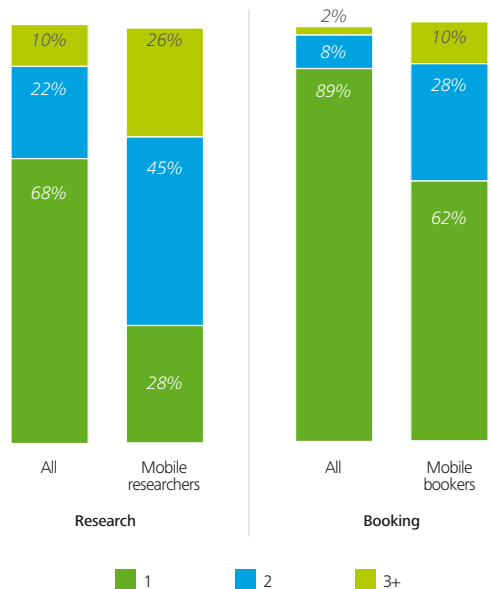
Fragmentation has made it difficult for travel businesses to track consumer activity across devices and within mobile apps.

Figure 9. Device used to book, by device used for research



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
Base: UK holidaymakers 16+ (n=24,683)

Figure 10. Use of multiple devices when planning and booking a holiday



Source: Deloitte analysis of BTA Travel Vision data, July-September 2014
Base: UK holidaymakers 16+ (n=26,094)

Note: Percentages within stacked bars may not add up to 100% due to rounding.

An integrated experience

Travel businesses need to adapt to fragmentation by introducing an integrated experience across channels and devices.

To identify and track consumer activity, travel businesses could offer incentives that encourage users to sign in on every device. Signing in needs to offer benefits at every stage of the path to purchase and not just at the point of transaction. For example, a travel business could introduce restricted features that offer personalisation, integration with social media or collaborative planning with friends.

Travel businesses could also reduce device fragmentation by embracing mobile wallets. This technology offers additional security measures and an improved user experience, so it could encourage consumers to complete purchases using their smartphone or tablet.

Offline is expected to remain a key sales channel, but needs to be integrated within a primarily digital consumer journey. Businesses that operate on a commission model could use consumer tracking to reward agents for their influence, even when a consumer makes his or her final purchase online. Alternatively, physical stores could be repositioned as the final point of transaction. This could allow for fewer staff and lower overheads, but maintain a valuable brand presence in high footfall locations.



Case study – Expedia Scratchpad

Launched in January 2014, Expedia Scratchpad stores and organises a consumer's previous search queries and provides alerts when prices for search results change. Consumers need to sign in to use Scratchpad and are able to access their search history on any device. For example, searches made on a laptop will show up within the Expedia smartphone app.¹²



Case study – Virgin Holidays Retail Lite stores

Virgin Holidays has opened 29 Retail Lite concept stores in Tesco and Sainsbury's branches across the UK. The concessions are positioned to target consumers who have already carried out most of their holiday research, or even received a quote, but want a final face-to-face conversation before making a booking. These concept stores are reportedly performing well. Virgin claims that its Retail Lite store in Belfast, one of the first to open, has performed 176 per cent above target and turnover matches that of flagship stores during peak times.¹³

The key to success

Travel has changed from a seller's to a buyer's market and it has never been more important for businesses to understand consumer needs and expectations. Being able to identify and track consumer activity across channels and devices is an essential step for businesses in their transition from a product-centric to a consumer-centric model.

Understanding the consumer journey can also help businesses to recognise and anticipate what might cause a consumer to abandon a purchase, and develop strategies to respond accordingly.

Consumer data is also required for personalisation. Comparison sites have placed travel products at risk of commoditisation, but a more personal user experience can help businesses differentiate themselves in the marketplace. By engaging more directly with consumers to encourage them to look beyond metrics such as price, star ratings and review scores, businesses can reduce price competition and maintain margins.

Success in 2015 and beyond will be defined by businesses' ability to better integrate consumer data in their business decisions, and to transform their offering to become more personal and experiential from the start of the customer journey. This approach will help businesses to manage the risks of product commoditisation as well as improve their sales conversion rates. A successful business will also use social advocacy to encourage further consumer loyalty and reduce consumer acquisition costs.



Case study – Thomas Cook DreamCapture

Thomas Cook's DreamCapture initiative aims to bridge the gap between physical and online retail, and give credit to agents for online bookings. Following a consultation in-store, consumers are emailed a link to a wish list created by the agent containing information, images and links based on their discussion. Consumers can take their time to consider options and then book through their channel of choice. The agent earns commission whichever channel the consumer uses to book. The initiative was trialed in summer 2013 and rolled out across the company's entire UK retail network by the end of December 2013.¹⁴

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Deloitte would like to extend a special thank you to the British Travel Awards: The British Travel Awards has been registering public opinion on the performance of leisure travel and visitor attraction providers since 2008. Over this period the awards programme has grown in audience reach and consumer participation. Categories for the awards include transport, destination, cruise, customer service, holiday extras and accommodation. The British Travel Awards is an independent organisation and has no stakeholder ties or affiliations to any travel companies or travel industry publications. Funding is raised through registration fees, event ticket receipts and the patronage of sponsors. For more information, please visit www.britishtravelawards.com.

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Designed and produced by The Creative Studio at Deloitte, London. 43478A