

The Battle to Save Holidaymakers & Businesses Thousands

Experienced rental agency owner launches global rental property approval certification to help holidaymakers and business travellers rent property without risk of rental fraud.

The Devastation of Holiday Rental Fraud

In 2018, fraudsters made £7 million from over 5,000 holidaymakers – a number that is likely a lot higher when you include all of those who don't report a case of fraud to the police or appropriate bodies. (1)

Fraud is often an embarrassing topic – nobody wants to admit they got caught out by a fraudster, fell for a scam and lost thousands, and most just chalk it up to experience. But what do you do when you lose £15,000 and your dream holiday turns out to be fake, or your company spends thousands on a rental apartment that doesn't exist?

For some, the devastation caused by losing this amount of money in one hit is almost too much to bear. In 2017, almost half (2,245) of the 4,700 victims of fraud said it had had a significant impact on their health or financial well-being, while 575 people said the impact on them was so severe that they had to receive medical treatment or were at risk of bankruptcy as a result. (2)

With fraudsters using ever-more sophisticated methods to create fake property listings online, it can be difficult to distinguish between what is genuine and what isn't. So, what is the solution?



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Introducing I-PRAC

Chris Maughan has been renting out short-stay properties abroad for over 20 years, working with major brands like Google, Twitter, Fox and Disney. He established I-PRAC (International Property Rental Approval Certification) in 2016 after a distraught family visited his rental agency offices in Cannes. When told by this family that they had lost £15,000 after their holiday rental turned out to be fake, Chris decided it was his duty to help not only this family, but all holidaymakers and businesses that lose significant, life-changing amounts of money to rental fraud.



Chris Maughan

CEO & Founder

I-PRAC is a global verification platform that carries out a rigorous assessment on property owners and rental agencies who offer short-term holiday and business rentals.

The company's in-depth approvals process is designed to ensure that a property owner or agency is exactly who they say they are – and indeed that the property they are advertising online actually exists. Since 2016, the company has undergone a full rebrand while ensuring its online application process is as robust and efficient as possible.

All I-PRAC members are thoroughly vetted by its team of experts, who conduct checks on everything from identity and property ownership to bank details and online listings. This gives travellers the peace of mind that they're dealing with legitimate accommodation providers, while helping property owners and agencies distinguish themselves from potential fraudsters.

Once a property owner or rental agency has passed I-PRAC's approval process, they are given a unique 'I-PRAC Approved' logo, which can be displayed on their website and added to property photography on online listings. Holidaymakers can then verify the owner or agency's identity by entering their unique ID number on the I-PRAC website and viewing their official I-PRAC profile. Such is the confidence that I-PRAC has in its platform, anyone booking with an I-PRAC member will be refunded in full and provided alternative accommodation in the unlikely event that an I-PRAC member is dishonest in any way.

Travellers are becoming increasingly aware of the security benefits of booking directly with property owners through verification platforms such as I-PRAC, as opposed to booking through aggregators and online marketplaces. As such, I-PRAC's mission is to assist travellers with a risk-free booking experience; giving them peace of mind and the ability to rent with confidence.

After sponsoring the inaugural Short Stay Show in March 2019, industry professionals are welcoming I-PRAC as an innovative way to solve a growing problem. Chris's commitment to I-PRAC is already seeing him in the industry as the lead to attacking rental fraud around the globe, and he is determined to provide a solution so "nobody ever has to see another family, group or individual experience what those people went through that day".

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Company Information

I-PRAC was established in 2016 with the intent to provide a solution to the devastation caused by holiday rental fraud worldwide.

I-PRAC is a verification platform that assesses property owners and rental agencies to ensure the accommodation they advertise online is 100% genuine, giving both holidaymakers and business owners peace of mind over their bookings and protecting the public from holiday rental fraud.

Visit the I-PRAC press page for any further information: www.i-prac.com/press/

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Sources

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