

PRESS RELEASE - Updated June 2020



**I-PRAC TO INVEST £1 MILLION
INTO THE SHORT-TERM RENTAL
SECTOR, TO HELP BUILD
STRONGER, DIRECT BOOKING
BUSINESSES FOR PROPERTY
OWNERS & PROPERTY MANAGERS**

APPLY FOR YOUR [FREE](#) 12 MONTH MEMBERSHIP NOW!

Coming out of the Coronavirus Crisis, Stronger than Ever Before

CEO of I-PRAC, Chris Maughan Approves an Investment of £1 Million to Support the Short-Term Rental Sector



Chris Maughan
CEO and Founder

“Eventually, the travelling will resume. But make no mistake, the STR landscape will never return to how it used to be. The sector has now changed permanently; and it’s crucial that we as industry leaders, continue to change with it. Since the launch of I-PRAC in 2016 (and after two years of research and development), I-PRAC membership has grown at a phenomenal rate. We have successfully reached 28 countries across the world, and it is now time for I-PRAC to give back to the industry and help support the rebuild of many businesses through our Free Membership Initiative.

I want people to see the immense value that I-PRAC can bring. Now it is free; and it is finally time to really focus on rebuilding STR businesses to attract and retain new guests. What better way to showcase trust and credibility, than with I-PRAC Approval?

My message to STR businesses far and wide, is to come and join I-PRAC for free. It is our gift to you and the entire sector. Taking advantage of this offer will be the best decision you make all year.”

The terms of I-PRAC’s FREE Rebuild Initiative have now been extended. Read on for full details about applying now.

Coronavirus and the Current Travel Landscape

On March 12th, 2020 the **World Health Organisation** declared coronavirus as a global pandemic; putting millions of lives and livelihoods at risk. This new virus has rapidly spread to nearly every country since its first emergence in China, and left no respectable industry unscathed.

Within a matter of months, COVID-19 has forced travel bans, government lockdowns, and strict social distancing rules, worldwide. This in-turn, has shaken the short-term rental sector to its very core.

Whilst an increasing number of STR businesses have been fearing the worst; there has never been a greater need for a lifeline. For decades, the sector has rejoiced in its innovativeness and ability to “adapt”. So now, the question is: is the short-term rental sector sustainable enough to survive this global health crisis, too?

The future is uncertain, as we have heard ample times. But one such industry leader has presented an opportunity that is so phenomenal, it has the potential to not only rebuild the STR sector, but to make it even stronger than before.



More About I-PRAC's FREE Offer to Support the STR Sector

In a bid to transform the STR landscape and support the thousands of operators within it, CEO of I-PRAC, Chris Maughan has approved a generous investment of £1 million into the sector, via I-PRAC's leading verification platform.

The CEO firmly believes that there is a great deal to be learned in-light of COVID-19; and this pandemic, should in fact, encourage property owners to build more future-proof businesses. These businesses should focus on sustainability via less commissions and more consumer control; which can only happen through more direct bookings.

At present, the vast majority of STR businesses are looking to navigate through these unforeseen and extremely challenging times; and come out the other side with more focus, clarity, and strength. I-PRAC's most recent initiative will allow such businesses to become members of this leading verification platform for FREE, and reap the same benefits as existing I-PRAC Approved members; including a huge upturn in consumer confidence and an increase in conversion rates.

The future of the STR sector lies with building profitable and sustainable businesses. Regardless of size and location, it is vital that operators now focus on:

- ✓ **Trust and Confidence**
- ✓ **Hygiene, Cleanliness and Safety**
- ✓ **Insurance and Fair Contractual Terms**

The brilliance is, that I-PRAC members instil future guests with trust and confidence; they provide insurance against rental fraud and rental payment guarantees – all of which are the essential catalysts for more direct bookings.

Many short-term rental operators are yet to understand the phenomenal value of I-PRAC approval; and are losing out to the thousands who have already invested in I-PRAC membership because of this. However, I-PRAC's incredible initiative is now giving operators the opportunity to join I-PRAC for free for an entire year; and experience the numerous benefits, first-hand.

Leading the STR Sector's Recuperation Phase, In Full-Force

Details of I-PRAC's Incredible Initiative

I-PRAC will open up its global verification platform for property owners and property managers to join for free, as of May 1st, 2020 and now, till August 31st, 2020.

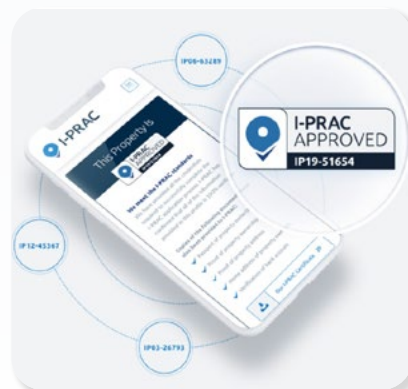
The £1 million investment will be used for 2,500 I-PRAC memberships, for the duration of 12 months. This generous offer will give businesses the opportunity to recover after the pandemic; "test" the consumer market, and focus on building sustainable, direct bookings businesses, without any financial commitment.

Property owners and rental managers are under no obligation to continue with their memberships after their free 12 months; but will be able to renew their memberships at market rate, should they wish.

This one-of-a-kind offer is also being rolled out to industry partners (i.e service providers) who have their own communities of agents and property owners, who will benefit from I-PRAC's initiative. These partners can get in touch with I-PRAC to "lead the change" and allocate free memberships across their communities.

Existing I-PRAC members will reap the benefits of this incredible offer too. They will be able to renew their memberships for free, for their next 12 months (when renewal is due); and continue to see their direct bookings rise.

As a recognised industry-leading brand, I-PRAC is determined to fulfil their duty of supporting as many short-term rental businesses as possible.



How I-PRAC Has Become an Industry Leader and Drives More Direct Bookings

I-PRAC is a leading global verification platform that certifies professional short-term rental agencies and property owners. Founded and solely funded by **Chris Maughan**, I-PRAC was built off-the-back of a harrowing real-life experience in 2014, when Chris was approached by a stranded family in Cannes; who had fallen victim to rental fraud. Chris realised in this moment, that there was a huge problem regarding consumer trust in the STR sector; which was having a negative impact on legitimate operators (especially in terms of their direct bookings).

Now, I-PRAC's approval certification is recognised by travellers and industry professionals worldwide; and sets its members apart from fraudulent operators. The brand's mission is to protect travellers from booking fraudulent properties and falling victim to rental fraud; and just as significantly, promotes legitimate operators via the I-PRAC Certificate of Approval.

It comes as no surprise that STR property owners/businesses see a significant rise in their **direct bookings**, after becoming **"I-PRAC Approved"**. For these operators, I-PRAC is that much-needed "bridge of trust" between them, and their guests; which far supersedes costly marketing and gimmicky PR.

Once such credible I-PRAC member is **Smiling House**, who became I-PRAC Approved before the outbreak of the coronavirus. This successful short-term rental business manages 2500 properties across 23 countries, and believes that I-PRAC has been a great tool for building trust and credibility with guests. Founder and CMO of Smiling House, **Moriya Rockman** says:



"We believe that trust and confidence in the short-term rental industry is absolutely essential; and since becoming I-PRAC approved, Smiling House now provides a professional standing and guarantee behind each and every one of the 2,500 properties that we manage around the globe.

It allows both our clients and professional travel partners such as concierge companies and travel designers, to know that they can book in full confidence, due to our I-PRAC Membership. We understand (and especially in the traditional travel industry), that these partners need to have clients who trust them fully. I-PRAC makes it possible for us to honour this trust forward"

Find out more about Smiling House: www.smilinghouse.ch

The formula is simple, but requires ongoing effort: I-PRAC Approval builds trust directly between a host and their guests; and this results in more direct bookings, without any intrusion nor added expense from an OTA (online travel agency).

A Gift for the Short-Term Rental Sector, From Credible Industry Leaders

Often celebrated for its fluidity and pioneering nature, the short-term rental sector is now facing extraordinary times.

In a recent interview, Emma Mills, Managing Director of I-PRAC said:



Emma Mills
Managing Director

“Currently, times are very hard and for travel and STR businesses, in particular. This amazing initiative by I-PRAC is what the industry needs right now; and we’d like to take it upon ourselves to “give back”.

Our offer will give operators the opportunity through this challenging period, when spending is not a wise decision. The opportunity to become a member of an industry-leading brand that provides trust and confidence to STR consumers for FREE, is one that is simply not to be missed”.

CEO, **Chris Maughan** himself is no stranger to such unprecedented challenges. In addition to leading I-PRAC, he is also the owner of a short-term rental business in Cannes (**AES Accommodation**) which manages nearly 250 properties, some of which are the most sought after in the world.

The self-made entrepreneur survived the infamous Credit Crunch of 2008 and rebuilt an even stronger empire through adaption and learning; and understanding that industry change is of course, inevitable.

Whilst we cannot predict every change, it is true that following this pandemic, people will look for trust, more than ever. The entire consumer market will have survived such turbulent times; and that is when trust and confidence, provided by short-term rental businesses will be of incomparable value.

The fact is, I-PRAC Approval guarantees trust and confidence. It protects the safety, security, and finances of guests; and when this is clearly communicated by any STR business, the decision to directly book with them becomes all-too-easy.

STR Businesses: You Can Now Apply to Join I-PRAC for a FREE 12 Month Membership till August 31st, 2020. Join Now and Watch Your Conversion Rates and Direct Bookings Increase

Join Over 40 000 00 Current Members Already Benefiting From I-PRAC: www.i-prac.com

A sustainable, direct bookings business is likely to surpass any future crisis. The process requires commitment and hard work; however, I-PRAC's free 12-month membership offers a generous head start for any property owner or manager, who is serious about growing their short-term rental brand, following the global pandemic.

I-PRAC's substantial investment of £1 million into the short-term rental sector reinforces their commitment to their peers, their community; and the entire consumer market. The industry leader is paving the way for phenomenal change; an impact that STR businesses will benefit from, in the many years to come.

The platform opens up for free year-round membership on May 1st, 2020. Short-term rental businesses are being urged to join now, and take that first step towards building a stronger, future-proof direct bookings business.

Get in touch with I-PRAC

The team at I-PRAC are committed to supporting the short-term rental sector and keen to discuss opportunities for further media coverage, that help promote this positive message.

To interview **Chris Maughan** or **Emma Mills**, have them speak at an event, or to invite them to your podcast; and for any other press enquiries, please contact: sandra@iprac.com

www.i-prac.com

