

Is this the death of the hotel?

Tourists increasingly favour the unhotel as onefinestay announces 500th home in London after successful launch in New York

onefinestay, the world's first *unhotel*, today announced the addition of the 500th home - [an architectural masterpiece originally featured on Grand Designs](#). The company's carefully curated collection of homes are made available for guests while the homeowners, members of onefinestay, are out of town. Just the most recent milestone in the London-based company's astounding growth, onefinestay is fast proving itself one of the UK's most successful start-ups.

The news comes just weeks after onefinestay announced a \$12m Series B investment by leading US venture capitalists, and also its launch in New York earlier this summer, the first step in an ambitious international expansion plan. Each of onefinestay's 500 members has an exceptional private London home offered exclusively through www.onefinestay.com. Taken as a whole, this 'unhotel', furnished for guests while the homeowners are away with the creature comforts of an upscale boutique hotel, has over 1,200 bedrooms, and amounts to a property portfolio valued well in excess of \$1billion.

London's *unhotel* now has more bedrooms than The Ritz, The Four Seasons Park Lane, St Pancras Renaissance, Claridge's, The Dorchester, Charlotte Street Hotel and The Connaught put together.

London properties include the historic clock tower apartment in St Pancras Chambers, a stately home overlooking Hyde Park and a riverside Georgian mansion. The 500th London home is a former violin factory which has been dramatically converted into a striking contemporary home. A real Grand Design featured on the Channel 4 series, it exemplifies the distinctive character of the homes listed with the company.

This rapidly-growing portfolio is just one facet of onefinestay's expansion: despite launching only two years ago the onefinestay team now numbers almost 200 across three offices in London and New York.

The rate of growth of onefinestay has surprised even CEO and co-founder Greg Marsh. He says, "Two years ago, we hardly dared dream that owners of high-end homes would be so receptive to our business model, and that it would be such a resounding success with guests too."

The service has certainly been popular among owners of upscale properties, with the number of members willing to share their precious homes growing from just six in May 2010 to over 500 today—a number that has more than doubled in the last six months.

For guests, onefinestay redefines the experience of city travel: visitors live like a local in a characterful private home, but with a service which offers the convenience and comforts of a boutique hotel – including 5* linens, fluffy towels, toiletries and even an iPhone. The concept has been a huge hit, evident in the tenfold increase in revenues over the course of 2011.

With the *unhotel's* success firmly established in London, the fledgling New York branch of the business launched in May this year, with co-founder Evan Frank relocating to New York to lead the charge. Early results are impressive, and barely a month old, the company has attracted more than 40 members each with a unique and characterful home that they are willing to share with guests while they are out of town.

*Please note **onefinestay** is one word, no spaces, lowercase*

About onefinestay

onefinestay (www.onefinestay.com) was founded in 2009 by serial entrepreneurs with property management, logistics, investment and technology experience. It redefines the experience of visiting a city: live like a local by staying in a distinctive home while the owner is out of town, with a service which offers all the convenience and comfort of a hotel. Guests enjoy luxury amenities like 5* hotel linens and toiletries from The White Company in London and Kiehl's in New York. Every guest is also lent an iPhone for the duration of their stay which is stocked with local tips from the home's owner, and from which they can make free local calls. Members benefit by earning an income from a house or flat which would otherwise sit vacant, without the risk or hassle associated with alternatives like holiday rental or short letting.

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