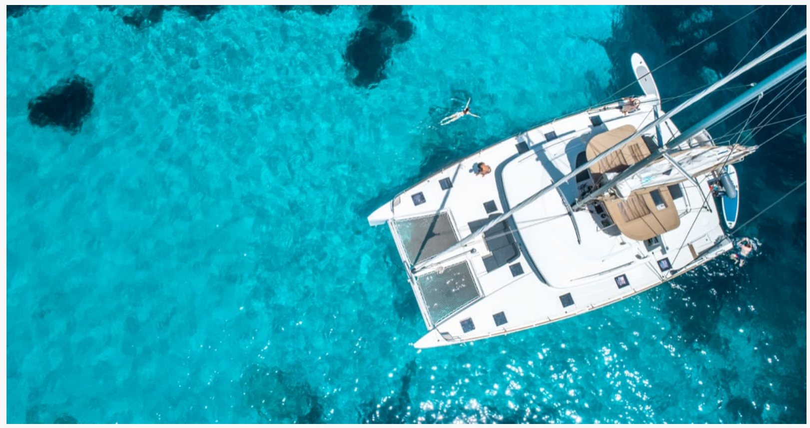
Borrow A Boat and Helm go separate ways to maximise growth separately



LONDON, UK, April 5, 2023 /EINPresswire.com/ -- Leading British boating marketplace, Borrow A Boat parted ways with subsidiary Helm in March 2023, the London-based charter brokerage business which was acquired by the company in 2021. The transaction was led by specialist business advisory firm, FRP.

Borrow A Boat which was founded in 2017 by Matt Ovenden, has grown steadily in prominence since then, and had completed a number of merger and acquisitions of competitors in recent years including Dutch competitor, Barqo, and London-based Helm.

Whilst the company had grown very successfully in 2022 with over 300% year on year growth, the businesses have decided to part ways to maximise their potential independently. Whilst in the same operating space of selling yacht charter rentals and holidays, Borrow A Boat and Helm have a different approach and brand offering, with Helm a yacht charter brokerage business, and Borrow A Boat very much in the mould of a boating marketplace offering an online user experience with a large amount of choice, and focus on digitisation and scalable growth.

The wider tech sector focus on profitability and sustainable growth, may well have played a role in the decision, founder of Borrow A Boat Matt Ovenden comments: “The wider macro-economic picture over the last 12 months has encouraged all growth businesses and startups to focus on profitability and efficiency and not to rely on the markets for growth capital in the same way. We joined forces with Helm when coming out of the pandemic, as it made a lot of sense at the time. But the conventional brokerage model requires bigger team sizes and rising operating costs as the company grows, and this uncoupling from Helm allows us to reduce the team size and cost base and to focus on a streamlined digitally-scalable and automated operating model in the near term, which we believe is essential for scalable growth worldwide - and especially important for the tech marketplace strategy which we are following.”

Borrow A Boat still retains leading Dutch marketplace brand Barqo, which separately has over

100,000 users in the Netherlands and has successfully scaled their operation to take online bookings, with over 100 automated bookings per day going through their platform in the Netherlands alone in the Summer. Matt Ovenden comments: “We are excited about building on the growth in Borrow A Boat to date further in an automated digital way, and will also be looking at ways to build on the success of Barqo’s success in digitally scaling in the Netherlands, with the fantastic technology under-pinning that now serving the whole global business and more than 45,000 boats on our platform worldwide for Summer 2023 and beyond.”

Matt Ovenden
Borrow A Boat
email us here
