

# City “proptech” firm acquired by Airbnb

## Edinburgh proptech firm Letting Cloud has been acquired by US holiday rental company Airbnb.

The capital-based property portal has been trading for four years since being set up by tech entrepreneur Grant MacCusker in 2019 to provide the market with an advertising platform for agents and landlords.

Providing a turnkey operation that enhances the rental experience for all parties, Letting Cloud has more than 5,000 agents advertising around 500,000 properties in the holiday, short and long-term rental sectors throughout the UK each year.

The advanced technology behind Letting Cloud will help Airbnb with The Scottish Government’s legislation changes surrounding short-term holiday lets as well as Westminster’s imminent clampdown on ‘party houses’.

A billion-pound unicorn formed in 2008, Airbnb is working to reimagine travel by building an end-to-end travel platform that combines where you stay, what you do, and how you get there, all in one place.

The firm, which is headquartered in California, said the acquisition will bring future benefits to agents and landlords, including improving the rental experience for everyone in the short-term and holiday rental sector.

The details of the deal remain undisclosed, but Airbnb Director of Engineering Jordanna Kwok said: “We were attracted

by the array of interesting problems being tackled by Letting Cloud, and how they were addressing them using modern and emerging technology.

“Whilst both companies shared similar values and market share, the technical acquisition will bring more clarity to the UK short-term and holiday rental market.

“Airbnb are continuing to thrive on solving interesting problems which will help with the recent government legislation being rolled out in Scotland and the UK.”

A handover process is currently underway, with Airbnb integrating everything under its iconic Belo logo.

Mr MacCusker, 38, said: “Our software behind the main website which conducts all the verification checks required to complete a successful let is what attracted Airbnb. To be honest it hasn’t really sunk in yet.

“There was a £6 million seed round on the table from investors in USA and London, and another offer from a US company looking to acquire us and move into this space in the UK but I went with the Airbnb offer as it fitted in with the technology we had built.

“It’s a good fit, we share similar values and know our best work done to date will continue.”



Grant MacCusker