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QUEST WINS SMARTCOMPANY TOP FRANCHISE AWARD

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Australasia's largest serviced accommodation provider, Quest Serviced Apartments, has beaten strong competition to take home the NAB Top Franchise Award in the SmartCompany.com.au 2007 Awards.

With 112 properties throughout Australia and most of them operating as successful franchised businesses, Quest is a leader in an industry that has matured and a market that now understands the Quest product over a traditional hotel room.

The SmartCompany.com.au Awards discover and recognise the smartest entrepreneurs who are changing the business landscape. The Awards based on 2006-07 revenue growth rates, discover the best entrepreneurs of 2007.

Quest Chairman and founder Paul Constantinou is delighted to have won this prestigious award.

"It's a tremendous honour to be recognised as the Top Franchise for 2007 and shows the commitment of management and franchisees to maintaining the brand," he said.

"Quest people and our properties do more than meet the needs of today's business traveller, we strive to exceed the needs of the future.

"We will continue to grow our dominance and the team is ready for the challenges."

It has been a long journey for Mr Constantinou who realised while working in catering and hotel management that the extended stay business traveller wasn't being catered for.

Mr Constantinou, who learnt the fundamentals of business in his parents' fish and chip shops as a child, in Melbourne in the 1960s, opened his first Quest property in Fitzroy in 1988.

Inspired by the McDonald's fast food chain he chose to franchise from the outset.

"Paul looked at what was happening in America and it was all about leverage. If he wanted to grow he had to leverage," says SmartCompany.com.au editor and Awards judging panellist, Jacqui Walker.

"Franchising also appealed because he did not want to employ a large team."

Quest Serviced Apartments offer a comprehensive range of accommodation solutions across more than 100 properties throughout Australia, New Zealand and Fiji. For more information on Quest Serviced Apartments contact 1800 334 033 from Australia, 0800 944 400 from New Zealand or email qrc@questapartments.com.au

Quest grew as it tapped the unmet demand for extended stay accommodation for business travellers, so there was no shortage of customers or potential franchisees.

The Quest Group now comprises properties in Australia, New Zealand and Fiji.

“Our focus is on delivering a value adding and consistent product to the corporate traveller, and this has resulted in double digit growth for Quest during the past five years with no signs of slowing down,” says Mr Constantinou.

“We are the market leaders and we manage our businesses with a sense of pride and ownership. Our franchisees are leaders in their field and the best endorsement we have that we are on track, is that many of our franchisees own multi-sites and others have their name on the list for their third or fourth property.”

Almost all Quest properties have been purpose built and Quest's vision is to continue to be the market leader in the Serviced Apartment sector. This continued growth strategy is evident in the 15 new businesses under construction which will be opening within the next 12 months.
