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Long-term business apartment marketplace Homelike raises \$14M from Spark Capital and existing investors

Cologne 23.08.2018 - [Homelike](#), the leading marketplace for long-term business apartments, today announced that it has raised a \$14 million funding round led by Spark Capital with participation of existing investors Cherry Ventures, Lürssen and coparion.

"Spark Capital is a top global investor that shares our obsession with building amazing products and will help us to continue growing the best platform for temporary business apartments in the market", says Dustin Figge, CEO and Co-Founder of Homelike.

Founded in 2015 by Dustin Figge and Christoph Kasper, Homelike offers 45,000 furnished apartments tailored for business travelers. To date, the company has accommodated guests for over 700,000 nights across 100 European cities including: London, Berlin, Munich, Hamburg, Cologne, Stuttgart, Heidelberg, Vienna and Zurich.

Homelike provides a best-in-class booking experience for business travelers seeking high-quality long-term apartments from professional suppliers looking to rent units for 30 nights or more. The company's end-to-end booking platform makes booking furnished business apartments as easy as booking hotel rooms. Homelike's tech-enabled booking experience ensures a quick and frictionless process for both suppliers and corporate clients.

With offices in Cologne and expansion to London this month, Homelike partners with a network of apartment suppliers, tapping into their portfolios to offer units that meet strict quality criteria and are specifically tailored to the needs of business travelers. An integrated unit management system allows suppliers to easily track bookings, invoices, rental agreements, and unit performance.

„Homelike targets one of the fastest growing rental segments with a global market volume of \$160 billion that is still mainly served offline by cumbersome processes. We strongly believe that Homelike's technology platform and convenient user experience will play a significant role in changing the way corporations book long-term apartments," says Alex Finkelstein, Partner at Spark Capital.

Homelike serves over 15,000 corporate clients across the globe, including Capgemini and Thoughtworks, and ranging from small startups to large multinational corporations in various industries and locations. Homelike's seamless interface, which includes individual corporate logins and user management (e.g. user rights management) as well as digital travel

management with travel policy configuration and third-party integrations, enables corporations to manage temporary housing across their entire organization. Homelike also handles the monthly payment process including invoicing with VAT, processes electronic signatures of online rental agreements, and offers a premium insurance to its users in cooperation with AXA.

„Compared to the online solutions and product features used by the hotel industry, the furnished apartment space is 10-15 years behind and we are working hard to close this gap every day,“ says Dustin Figge.

The new capital will be used to scale the company, improving technology and product in order to further strengthen Homelike’s leading market position. Homelike will also be investing in the expansion of its apartment portfolio into new international business travel destinations. The company currently employs 85 employees and is hiring in all areas, especially in tech and product.

About **Homelike**

Homelike is an online B2B platform for furnished temporary housing. Launched in 2014, Homelike provides an entire online booking process for furnished temporary apartments for corporate clients and its employees. Homelike is made for all kinds of executives, professionals, expats and trainees from around the world. In order to ensure quality across the portfolio, apartments meet business requirements when it comes to amenities, size, location. Homelike also supports administrative topics such as providing a valid invoice with VAT. With over 45,000 high-quality apartments in 100 cities, Homelike offers one of the largest portfolios of furnished apartments for business travelers in Europe.

Spark Capital

Spark Capital is an early and growth stage venture capital firm that takes risks on exceptional founders and the products they design. Spark invests in companies at all stages of their life cycle. The firm's most recent funds include a \$400 million early-stage venture fund and a \$600 million venture growth fund. In total Spark has \$3 billion under management with offices in San Francisco, Boston, and New York. For more information, please visit www.sparkcapital.com.

Cherry Ventures

Cherry Ventures is a Berlin-based early-stage Venture Capital fund, founded by a team of entrepreneurs with substantial experience in building fast-scaling technology companies. Cherry Ventures backs the most ambitious founders in Berlin and Europe, usually as their first

institutional investor, supporting them in their go-to-market and the scaling of their business. The fund has invested in the seed stage of over 50 companies across Europe, including FlixBus, Auto1 Group, Lesara, Infarm, Freighthub and TourRadar.

coparion

Coparion provides venture capital to accelerate momentum and growth. With a current active fund of EUR 225 million coparion has the means to do so. Coparion supports entrepreneurial vision with know-how, but without intervening in daily business operations. Thanks to in-depth experience in venture capital and in building companies, the coparion team discerns potentials and opens up new perspectives. coparion has the substance, tenacity and creativity required to mutually manage difficult situations successfully. Coparion only invests with co-investors. The fund invests up to EUR 10m per company, usually in several financing rounds of EUR 0.5-5m each. Investment focus is on German companies in the start-up and early growth phase. coparion is based in Cologne and Berlin.

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