

7 July 2022

FAMILIES COULD SAVE £100S ON THEIR SUMMER HOLIDAY AS M&S BANK REVEALS THE TOP LOCATION LOOKALIKE SWAPS THIS SUMMER

- M&S Bank has identified the destination swaps holidaymakers can make to **save** on their summer holidays this year
- Britons could enjoy savings of up to **£1,791** by swapping out some of the world's most popular locations in favour of better value alternatives
- Countries offering the biggest cost savings include **Bulgaria** and **Montenegro**

With rising living costs, and the summer holidays just around the corner, [M&S Bank's](#) best value family holiday destinations research has identified the top **location swaps** holidaymakers can make to save on their getaway this year.

The investigation revealed that families can save an average of **£841** on the price of a week-long trip by swapping out the most popular summer destinations and going slightly off the beaten track to find their more cost-effective counterparts.

Taking five of the most popular global destinations for 2022, the M&S Bank research revealed the most significant savings were found by swapping sparkling sea staple **Santorini, Greece** for the golden sands of **Sunny Beach, Bulgaria (£1,791 saved)**.

Alternatively, if sun-seekers' sights are set on the Balkan peninsula, a break in **Dubrovnik, Croatia (£2,482)** could be replaced with a stay in **Montenegro's Tivat (£1,717)**. The coastal town in southwest Montenegro mirrors Dubrovnik's historic beauty but comes in at **£765 cheaper**.

For holidaymakers looking to travel further afield this Summer, visiting **Punta Cana, Dominican Republic (£4,113)** rather than **Tulum, Mexico (£4,741)** could mean an extra **£628** in their wallets, without compromising on the Latin experience.

Those looking for a sight-seeking getaway might consider switching **Cairo, Egypt (£2,413)** for **Istanbul, Turkey (£1,889)** to **save £523**. Featuring a Roman-era Hippodrome and Byzantine holy monuments, Turkey's largest city also offers a vast array of culture and history for families to enjoy.

If vacationers are looking to enjoy island life, they could substitute the Spanish isle of **Mallorca (£2,168)** for its Portuguese equivalent, **Madeira (£1,670)**. The Portuguese archipelago offers the same subtropical climate and ample beaches as its Spanish double, but comes in at **£498 cheaper**.

M&S Bank's top five location lookalike swaps

DESTINATION PAIR		2022 HOLIDAY COST PER FAMILY	TOTAL COST SAVING PER FAMILY
SWAP ONE	<i>BUDGET BREAKER</i> Mallorca (Spain)	£2,168	£498
	<i>BUDGET SAVER</i> Madeira (Portugal)	£1,670	
SWAP TWO	<i>BUDGET BREAKER</i> Cairo (Egypt)	£2,413	£523
	<i>BUDGET SAVER</i> Istanbul (Turkey)	£1,889	
SWAP THREE	<i>BUDGET BREAKER</i> Tulum (Mexico)	£4,741	£628
	<i>BUDGET SAVER</i> Punta Cana (Dominican Republic)	£4,113	
SWAP FOUR	<i>BUDGET BREAKER</i> Dubrovnik (Croatia)	£2,482	£765
	<i>BUDGET SAVER</i> Tivat (Montenegro)	£1,717	
SWAP FIVE	<i>BUDGET BREAKER</i> Santorini (Greece)	£3,449	£1,791
	<i>BUDGET SAVER</i> Sunny Beach (Bulgaria)	£1,658	

Paul Stokes, from currency provider M&S Bank, comments: "In the current climate, many of us are looking for ways to save and make our money go that bit further. But after more than two years of travel restrictions, it's no surprise that many are also looking to create new memories with their family and enjoy a well-earned holiday.

"Our research shows that, whether seeking a city stay or a beach retreat, there are still savings to be made and that, by choosing some of the lesser-known or off-the-beaten-track destinations, families could make their holiday budget go further this summer.

"Families should also shop around for their travel money to find competitive exchange rates and the convenience of collecting their currency at a time and location that suits them."

The M&S in-store travel money bureaux, alongside its euro and dollar Click & Collect travel money service, means an M&S currency service is available in more than 450 M&S stores. The service offers a Click & Collect facility, so customers can order using their Smartphone or tablet – whether at home or in store – and collect in as little as 15 minutes.

Follow Paul's top travel money tips:

- **Flexibility is key:** if you can travel at less sociable hours (think overnight flights or very early morning) you're more likely to snap up cheaper tickets
- **Check out off peak options:** When it comes to booking activities, many attractions offer better value (or even free) admission at less popular hours. Museums like the Louvre in Paris give you free entry the first Sunday of every month

- **Loyalty pays:** Sign up to any available loyalty programmes with your bookings. Often just a few bookings can add up to cash back or a free night's stay, so it's worth investigating if your travel provider offers a scheme that will reward you
- **Get your holiday spending organised:** Make sure you have your spending money organised ahead of time – many airport bureaux de change offer less competitive rates than their high street counterparts and may not have the note denominations you need. It's also always worth taking both travel money and a credit/debit card to ensure you have multiple methods of payment
- **Be budget-smart:** Always set a budget and remember to factor in travel money for snacks, excursions, taxis, tips and other costs, even if you are travelling half-board or all-inclusive

ENDS

For more information about M&S Bank, please contact:

Nikki Backler on 079204 17652 / nikki.backler@mandsbank.com

Notes to Editors:

The five popular destinations are taken from TripAdvisor's 'top ten trending destinations in the world' for 2022, of locations that showed the greatest year-over-year increase in a combination of positive Tripadvisor traveller reviews and ratings for accommodations, restaurants and things to do.

Unless otherwise stated, all holiday costs are for a family of four for one week, and include seven nights' accommodation, flights, five evening meals at a restaurant, and one activity. All flights / accommodation etc. are booked from 4 August 2022 to 11 August 2022. All flights represent the cheapest direct flight cost (wherever possible), departing from any London airport. Flight costs are from skyscanner.net. Accommodation is based on the most affordable three-star option for a family room from Expedia.co.uk. Meal costs are sourced from www.numbeo.com for the nearest available city and represent mid-range, three-course dinner out in the neighbourhood.

About M&S Bank

M&S Bank (the trading name of Marks & Spencer Financial Services plc) launched in 2012 on the foundations of M&S Money, which was established in 1985 as the financial services division of Marks and Spencer plc. In November 2004, HSBC bought 100 per cent of the share capital of Marks and Spencer Retail Financial Services Holdings Limited.

Today, M&S Bank operates as a joint venture arrangement between HSBC and Marks & Spencer, however, M&S Bank has its own banking licence and its own Board.

M&S Bank offers a broad range of financial products, including the M&S Credit Card, and a range of loans, savings and general insurance products, while its travel money service offers one of the widest ranges of currencies available on the high street.

HSBC UK

HSBC UK serves around 15 million customers across the UK, supported by 26,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.