



Merlin Digital Guest Journey

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London - 020 7870 7100
www.global-lingo.com

Introduction

Simon Whittington

IR Director, Merlin Entertainments

Good afternoon everyone. Simon Whittington, IR Director at Merlin Entertainments and I would like to welcome you to the first of what we expect to be a series of Teach-In Webinars for investors and analysts. In the sessions, we will aim to shine a little bit of a light on a particular aspect of the business. And they will take the form of short presentations from one of Merlin's senior leaders, followed, of course, by Q&A. We expect to hold our next session towards the end of the year.

We are starting today with a look at Merlin Digital and in particular, the work we are doing on the digital guest journey. With that I would like to hand over to Mark Allsop, our Chief Digital Marketing & Information Officer.

Merlin Digital

Mark Allsop

Chief Digital, Marketing & Information Officer, Merlin Entertainments

Consolidation of Two Functions

Good afternoon everybody. Thank you for joining. I realise that it is a Friday afternoon and I am between you and your well-deserved weekend, so we will be relatively short through this. As Simon said, my name is Mark Allsop and I head up part of Merlin, called Merlin Digital. Today we are going to talk about why Merlin Digital exists, then also update you on the story so far in relation to our digital guest journey.

The last time I spoke to some of you, we were, at that point, very much two different departments. You heard from myself, and I was heading up Technology at that point, as well as our Head of Group Marketing. Since the last time we spoke, we have then consolidated those functions into a single function called Merlin Digital. Essentially, the way I articulate Merlin Digital is it is the best of online digital marketing combined with the best of digital innovation and technologies. We bring those elements together to focus on the guest journey and drive guest satisfaction.

Three Key Strategic Priorities

Strengthening the foundations

The last time we spoke we were, at that point, talking about three key strategic priorities. We were talking about strengthening the foundations. At that point, we had just launched our e-commerce and admissions platform, a solution called Accesso, and we were about a third of the way through the rollout of that solution. You will be pleased to hear that we are now completed with that implementation, and we have Accesso in all of the relevant attractions across the globe where we have a serious e-commerce and online presence.

We were also talking about our food and beverage strategy and looking to rationalise that down to a single application. Again, we are now well through the process of moving to a singular food and beverage platform.

We were talking short breaks so our focus to deliver a short break strategy to our resorts and partners. We now have rolled out more and more short-break, online platforms, mainly to our LEGOLAND Parks in the US, as well as our European attractions with Gardaland going live with our short break platform in the last month.

Also, in strengthening the foundations we were talking about a right-size infrastructure and a right-size technology to essentially enable and support this organisation and make sure that we could deliver the strategic value-adds.

Protect the business

We were also talking about protecting the business. Of course, we have 67 million guests come through our attractions every year and it is absolutely critical that we protect them, we protect their data and we protect their financial and personal records. So, we have prioritised compliance. You will be pleased to hear that we are now five years PCI compliant and we prioritise that every year, making sure we invest heavily around PCI. We are also compliant with GDPR and we regularly test our GDPR compliance with third-party providers and external parties. And we have moved our data to three robust data centres across the globe which provide backup and support to each other, where we also have data in the cloud in terms of our emails and some of our core corporate systems. Protecting the business is a key priority for us.

Support the guest journey

Again, the last time we spoke about 18 months ago, we were at the initial stages of developing our guest journey. At that point, we were talking about customer data, so CRM; we were talking about delivering Wi-Fi to our key sites to drive consumer engagement; and we were, very early on talking about improving our websites because at that point our consumers were moving more and more towards a web presence. Again, you will be pleased to hear that we have moved along way since the last time we spoke about these things and I will be updating you, as we go through this presentation, on progress related to guest journey.

Merlin Digital Pub Quiz

With it being a Friday afternoon I thought we might start with a light quiz. Now, I am not expecting any answers from you. I will give you the answers but I just wanted to touch on some key data related to Merlin Digital.

What percentage of our admission tickets are purchased on a smart device?

The first question would be, what percentage of our admissions tickets are now purchased on a smart device? The reason for this question is that when I joined Merlin five and a half years ago, we very much prioritised our mobile strategy and our mobile first strategy. The good news is that was the right shout because 77% of our global online admissions now come through a smart device. The supercomputer in your pocket is the product of choice for people to search, make bookings and buy admissions tickets. That is good news in the fact that we now need to make sure that all of our websites and systems, our content and imagery is mobile-relevant and mobile-friendly.

How many people have downloaded our Merlin app in the last 12 months?

The second question is, how many people have downloaded our Merlin app in the last 12 months? The good news is that in 12 months we have seen 1.1 million users download our mobile app. Now, 12 months ago that would have been about 600,000. We are rolling out apps to all of our LEGOLAND Parks, as well as Alton Towers at the start of this season, and we are moving to Chessington and Thorpe in the coming weeks and months. The great news is that there is demand for a concierge service to support people in their engagement with our parks and resorts.

What proportion of those app users then sign up to active marketing from Merlin?

So then, what proportion of those app users then sign up to active marketing from Merlin? The good news is that 30%+ of app users give us enough data where we can then begin to do proactive and engaged marketing with them. Our app, combined with free Wi-Fi in our resorts and attractions, combined with compelling content and good value-add services is enough of a value exchange where people are happy to give us their data. That, in turn, allows us to have a deeper, more meaningful conversation and relationship with those users. Good news that the app is forming that data provision.

What percentage of our revenue is now delivered through online channels?

And then, what percentage of our revenue is now delivered through online channels? With more and more of our admissions being delivered through the Merlin Annual Pass or accommodation or, indeed, through our digital trade partners, we are seeing an improvement and a steady move to online revenues, now accounting for 32%.

50% Online Revenues by 2021

32% is good but our ambition is obviously greater than that. As we move more and more towards a digital Merlin Annual Pass product, as we move more and more towards improved conversion and improved products being available on our website and on our e-commerce platforms, then we are looking to steadily grow our online presence. We aim to be 50% of revenues being delivered through online by 2021.

Why does Merlin Digital exist?

Enough of the quizzes. I now want to talk to you a little bit about the context as to why does Merlin Digital even exist. The context behind that is something strange is happening in our environment. Here is some useful stats and data, which I am sure you have seen before. Uber is the world's largest taxi company. It owns no vehicles. Facebook has become the world's most popular media owner but creates no content. Alibaba of China, a company that we do a huge amount of work with in terms of our Chinese visitation, is now the world's most valuable retailer that has no inventory. Airbnb is the world's largest accommodation provider but owns no real estate. The reality is that this is where our consumers exist. This is the environment that they work in. I am sure in our everyday lives we are on social media, we are regularly using Uber and we are now booking more and more of our vacations and holidays via Airbnb.

We need to be aware of that and we, within Merlin, need to respond to that and understand this shift in consumer behaviour. For those of you who do not know him, this is Nick Varney, our CEO, and he very clearly articulated to me and the organisation why Merlin Digital needed to become present in our organisation.

To read this out, 'In the future the way our customers access our brands will become increasingly more digital. Therefore the cooperation between Technology and Group Marketing means we are on course for closer integration and the championing of the digital guest journey.'

If there was one thing that I would articulate as the priority of my role is to support our consumers in becoming increasingly more digital, but to really focus on championing the digital guest journey for our 67 million guests.

The Merlin Digital Mission

Therefore, Merlin Digital came into existence about 18 months ago and, of course, we have a vision and strategy. Our mission is to create personal and connected experiences. We aim to do that through three key elements. We aim to do it through seamless guest journeys, taking the friction points out of our guest journeys; whether it is making a reservation in our hotels, booking tickets online or indeed making a purchase via Apple Pay or WeChat Pay or any other payment methodology. It is to personalise that journey through data. As I articulated at the start, we get a huge amount of data from our consumers and we need to use that data to provide personalised services, best offers and best recommendations. Then we need to make sure that these journeys are connected through robust technology. The investment we made at the start of all of this in terms of getting the basics fixed and developing the foundations is absolutely critical to the success of a connected and personalised experience.

Competitors

Normally, in a presentation like this, I am sure you would expect me to talk about our direct competitors like Disney, Six Flags, etc. However, in terms of creating personal and connected experiences, our direct competitors are essentially people like Netflix, people like Amazon and people like YouTube. If you use these on a regular basis, you can see that they are very much focused on simple, global guest journeys, the same experience wherever you go. They will use your data, your previous viewing or your previous shopping experience to then give you recommendations and offers that are personalised and relevant to you, with obviously the aim that you will buy and yield higher. It is very, very rare that you go onto any of these platforms and a technology does not work. Day-in, day-out, 24/7 the platforms are robust and globally delivering the service. They are our competitors in terms of our Merlin Digital guest journey.

Merlin Digital Team

To quickly talk about the team, there is myself as Chief Digital Marketing & Information Officer, possibly the longest title at Merlin. My background is 15 years within media, so Sony Pictures and NBC Universal, with then some time spent within the automotive industry at Volkswagen Group.

We then split ourselves very clearly into a Commercial stream and a Technology stream. Dominique Sidley heads up our Global Group Trade and she has a well-versed and well-connected career within Merlin, starting her career at Alton Towers. We have Joanne Webb who has recently joined us from Vue Cinemas and has a decade of experience at Disney. She is our subject matter expert with all things online: e-commerce, short breaks and Merlin Annual Pass. We then have Phil Vaughan who is accountable for the big strategic initiatives and ERP solutions within Merlin, and also making sure that we deliver against our new

opening. Then we have Arron D'Aubney who heads up, essentially, our CPO. He heads up all of the infrastructure, technology and security elements to make sure that we can deliver and enable our guest journey, whilst also protecting consumer and corporate data.

Commercially Sound, Digitally Focused

The fun thing about my job is that we have a direct impact into three key areas. We are able to drive revenue growth through online, trade and short breaks; we are able to support the productivity agenda through innovation; and we have a direct impact on improving guest satisfaction through our digital guest journey.

Driving Revenue Growth

Online – e-commerce, web and mobile

To dive into revenue growth briefly, this is essentially all about online, which for the purposes of this call is going to be focused on e-commerce, web and mobile. The key elements of our online strategy are three very simple components. It is to generate traffic, to generate demand. That will come through more traditional media like TV, radio, out-of-home, etc. However, it will also increasingly come through more digital media, whether that is YouTube or whether it is through social media platforms. Once we have got traffic and demand, our job is to then convert that demand as effectively and efficiently as possible. Then, of course, once we are converting that demand it is to try and yield that up as effectively as possible to something a little more. The articulation that we regularly have within our team is that if we sell a single one-day ticket to an attraction, that should be considered non-optimal. We should be looking to sell a day ticket plus something else; whether that is Fast Passes, whether it is a meal deal or, indeed, whether indeed it is the ultimate upsell of a short break in one of our parks or one of our resorts. Using conversion to drive increased yield is absolutely critical to the success of Merlin Digital.

Driving traffic

So, just to talk briefly about traffic. Traffic, as I said, comes from all manner of areas, TV, out-of-home, etc., etc. Within Merlin Digital, we are the subject matter experts and we liaise globally with our marketing teams to provide digital marketing expertise. Whether that is through search engine optimisation or search engine marketing; whether that is PPC or social amplification; perhaps more commonly email marketing and the move to more direct marketing; affiliate marketing, so using other people's platforms like Days Out in London, for example, to leverage and amplify our digital messages. Then also using our trade partners – people like Booking.com, Clook in Asia or Ctrip in China – to amplify and leverage their platforms to drive visitation through those channels.

Driving conversion

Then once we have that demand, our job is to convert it. And the way we convert it is essentially two-fold. The first element is to drive best-practice baselining across our key brand sites to drive conversion and I will talk about that in a moment. Essentially, it is driving standardisation across our websites globally. Then leveraging our admissions and e-commerce platform, a solution called Accesso, to then drive yield from our webstores.

Key elements of standardisation

Key elements of standardisation are the following. I am not going to go through them all but it is clear, simple icons. It is best value articulation which leads people, in terms of an upsell,

to the right place. It is fantastic marketing imagery to make sure that we capture people's attention when they are on our website. Then an articulation of our key benefits.

The same is true of our mobile journey. On our mobile journey, you may receive an email. We essentially have 20 seconds to capture your imagination and then get you buying a ticket. We have a stacked grid, similar to people like ASOS and more of the fashion brands, where we are providing the imagery and the content as clearly and quickly as possible. Clearly articulating the savings versus a walk-up pricing. Then a very clear call to action of buy now, so that when I am walking down the street with my Starbucks in one hand and my phone in the other, it is a very clear and simple decision to make that purchase. That is why we are seeing so many of our online admissions revenues move to a mobile platform.

How it works in practice

This is what it looks like in real life, both on our desktop and on our mobile. You can see that we are beginning to have a family resemblance across all of our websites and attractions. This best practice applies to all of our brands across all of our territories. We will be driving, from Merlin Digital, a very clear sense of best practice and a family resemblance across our websites, whilst also allowing our brands to develop their own personality and focus and prioritise their own messages and their own Capex[?].

Looking good and working hard

The reality is when we do this well it works really well. Here are the examples of SEALIFE Berlin, Alton Towers and LEGOLAND California. These are live now and they generate improved conversion, but also improved revenue.

Merlin Annual Pass

That is mainly delivered through Accesso. And now the great news about Accesso is that it has also allowed us to focus on other parts of our guest journey, which perhaps are not directly related to our e-commerce platform. For us, Accesso is very much a key strategic partnership – and it is very much a partnership. We work very closely with them in terms of their roadmap and in terms of prioritising our business needs. For example, it has allowed us to take a different approach as regards our Merlin Annual Pass product.

Future of annual passes: adopting a membership approach

We have been working with Accesso for a short while on moving towards more of a membership approach and, of course, some people in our industry, like Six Flags and SeaWorld, have a membership approach. However, it is becoming ever more prevalent with subscription and membership solutions, from Netflix, British Airways, PureGym and Gym Group, as well as Amazon.

We have made it easier to become a Passholder

Of course, we wanted to be part of this development. Therefore, in January this year, we launched our very first monthly membership plan and now it is easier to become a Merlin Passholder. For only £8.99 a month for Standard, you can become part of the Merlin family. And the great news is that in the very short period of time since the start of the year, it is working really quite well. We now have nearly 31,000 paid-up members of our Merlin Annual Pass membership team, which is accounting for about 28% of all UK-based MAP sales.

Then, the great thing is that because it is easier to acquire customers and it is easier to pay for your membership, we are seeing more and more of our consumer base move towards a Premium product, which in turn is having a double-digit growth in our yield through membership versus a normal Merlin Annual Pass product.

It is early days yet with the peak season yet to come, but Merlin Annual Pass membership is very much a priority for myself and the team. And we are looking to launch this not only in the UK but further afield with LEGOLAND California and LEGOLAND Florida in our sight this year.

Driving engagement, loyalty and repeat visitation

Obviously, once we have people in a membership – I am sure none of you do this, but if you have a gym membership you might forget to cancel it and it runs month in and month out. As a result, we need to engage that much more. We need to drive loyalty and the objective is to drive repeat visitation. We are coming up with creative, fun ways of making sure that our monthly membership people see the value and understand how to engage more and more with Merlin. We have come up with creative things like the Merlin Annual Pass Three Parks Challenge. We are currently going to be having a Summer in the City where we will be driving our Midways in London regards this platform, with the objective of getting visitations to be increased through that membership scheme. That is the way we are going to drive loyalty and drive visitation.

Supporting the Productivity Agenda

Moving on to supporting the productivity agenda; you guys have seen and heard a lot about this, so I am going to go through this relatively quickly.

Deploying kiosks in admission, hotels and F&B

Again, our relationship with Accesso has allowed us to do that much more in the last couple of years. You will have seen that we have rolled out admissions kiosks to some of our key Midway attractions. They are now in all of our attractions in the London cluster. We have also recently rolled out in Sydney, and we have a firm line of people wanting to have admissions kiosks in their attractions across the globe.

The great news is not only do we love these because they are operational efficiencies in terms of staffing, but actually our consumers love these as well. We are seeing our consumers move more and more towards the kiosk, but also we can manage multiple languages. We can manage queues more effectively and we can also support more and more payment methodologies. We have China Union Pay, we have WeChat Pay, we have AliPay, all available via these platforms. Therefore, if a non-English guest, for example, is queuing up in, say, the London Eye, they are more comfortable going to a kiosk, engaging with it in their own language and using their own payment methodology. It is great news for us, not only driving operational efficiencies but also driving guest satisfaction.

Because we now love kiosks, and I am a firm believe that kiosks are part of our future, we are also looking to roll out kiosks to our short breaks and hotel platform. Organisations like CitizenM, like Holiday Inn are also moving and more towards kiosks, and we have kiosks live in our LEGOLAND California hotel and also at Alton Towers. Again, we are seeing guest satisfaction improved by those platforms.

Also, we are rolling out kiosks and touchscreen technology to our quick-service Food & Beverage outlets. I am sure none of you go to MacDonald's but were you to go to MacDonald's, you now have the opportunity most prevalently to go and use a kiosk. We are also in that mix. The great news is that we have rolled these out, mainly to Chessington and Windsor, and we are seeing great results from that. We are seeing a third of visitors choose to go to the kiosk rather than to a walk-up till, again because they can take their time. They can select their own products without the pressure of a queue building behind them. The great news is we are seeing double-digit average basket value come from those kiosks because people are choosing to add the extra doughnut or add the extra salad. That is great news for us in terms of average basket value.

Improving productivity and increasing efficiency

Then, of course, you will have heard from Anne-Françoise and Nick, work that we are doing in terms of some of our core technologies. Our Finance 21 solution, using Oracle NetSuite, will be driving finance productivity across our finance community. We have just rolled out a solution called Cornerstone which is really focusing on people and allows us to do more and more digital training and online training, as well as manage our resources that much more effectively. Then, we are doing work across our estate in terms of workforce optimisation and using online scheduling to make sure that we have the right people at the right place with the right skills at the right time in the right attraction. That allows us to really effectively manage our workforce that much more effectively and efficiently.

Digital Guest Journey

Mark Allsop

Chief Digital, Marketing & Information Officer, Merlin Entertainments

Our Guest Journey Creates Personal Connected Experiences

I now want to get to our digital guest journey, and this is probably your ten-minute warning in terms of questions or anything you want to ask. Let us quickly go through the digital guest journey. This is really where myself and my team spend the majority of our effort and energies. This is what our guest journey looks like and there are some key elements to this.

The first one is consider. If you have a family or you have children and you are coming up to the school summer/half-term holidays, you are beginning to think, 'How am I going to keep my children entertained?' You are in a consider phase. It is our objective to make sure that we are visible to you when you are in that phase. We are beginning to woo you when you are in the mood for visiting one of our attractions.

We then need to make sure that the booking process is simple, easy and clear. We then need to go into a process of 'get ready' and that is beginning to make sure that you have all of your reservations, you have some functional certainty about the fact you have got the right tickets for the right place.

However, we are also using that opportunity to build a sense of anticipation. We have the opportunity to engage with you, get you excited and begin to get you to do things like, perhaps, upsell to a meal deal or upsell to fast passes. Certainly, we should be building a sense of excitement, we should be 'ten sleeps to my trip to Alton Towers' and we should all be getting excited by that.

Then 'I visit the attraction,' so that is the experience element of our guest journey. However, of course, the attraction at this point takes over. The attraction is the rock star and it is just my job to support, enable and augment that journey to make sure that you are having the best experience you could possibly have.

Then, of course, an increasingly higher proportion of our guests are staying in one of our fantastically themed hotels. It is our job to make sure that you have a great experience during that visit and during that overnight stay. I will talk about more of that in a moment.

Then the final element is, of course, to say, 'We hope you had a fantastic time. Please do update and review us via your preferred review site,' whether it is TripAdvisor, whether it is Google or in Asia the Asian platforms. However, most importantly, let us not let our engagement finish there, 'Thank you for coming and please come back again soon. Here is a way of then linking you back into your next Merlin visit.'

Guest Journey

Consider

That is the digital guest journey and here is the work that we have been doing. In terms of the consider phase, what we are doing is we are engaging with you through segmented CRM to drive you to visit one of our sites. Whether that is direct email, whether it is being on Instagram or Facebook, whether it is direct SMS or whether, in places like China, it is via WeChat platform or being on one of our online trade partner platforms. We are making sure that we are serving up our products, we are serving up our offers and we are encouraging you when you are beginning to be in the consider phase, to make a reservation in our fantastic attractions. In this case it is LEGOLAND Windsor.

Book

You then go to the book phase and as we have just gone through, we now have standardised websites and standardised mobile journeys. We need to make the booking process as simple, clear and as easy as possible so that we see, therefore, the demand that we have just generated convert into a sale. Of course, we will be selling you a single ticket, but our website and our mobile website will be looking to move you to a multi-day visit or a single ticket plus a fast pass or something higher yielding in the product hierarchy. The key thing is we need to make it simple and, therefore, we are very focused on making sure that the purchase journey, so using Apple Pay or WeChat Pay or in some cases PayPal, simple and straightforward to buy your ticket.

Get ready

Now, one of the things we have been spending a lot of time on is then using our technology platform to help you to begin to plan your visit. This is the get-ready stage and we are working more and more on developing something called our Merlin ID which will allow you to begin to setup and build your itinerary. I have three small children under the age of 11 and when I visit LEGOLAND Windsor, I need to make sure that we are getting on the right ride; otherwise, we will not be having a fun adventure out that day. I also need to make sure that my children get to eat at the right time; otherwise, we will always run the risk of having an emotional meltdown somewhere.

So, we can take the pressure points and friction points out of that journey. By using our itinerary planning product, we can make sure that my children get on, in this case, the Ninjago ride and we have a timeslot to visit that ride. I can therefore have the confidence and functional certainty that we are going to do the one thing that is going to make my visit the best day ever.

Experience

Then, we need to bring all of that confidence, product and information together into a single platform. Of course, we have decided, based on the data, that mobile is our platform of choice and of our consumers' choice. It is then about bringing all of our tickets, all of our reservations, all of our parking reservations and all of our table reservations in restaurants etc., into a single app and then making sure all of that data is loaded. When we have worked with our consumers, one of the key things they have said is that they want to focus on functional certainty and this allows for that. Then, similar to airports and airlines, that we are able to scan through into our admissions, get into the park quickly and easily and ensure we get on, enjoy ourselves and have fun.

As I have said before, we have now setup our itinerary so I know we are going on Ninjago at 10.00. But through the app, I can see that we have live queue times in the park and I can see there are short queues – in this case on The Dragon ride, so I can squeeze that in. Via the app, via live wait times, we are beginning to help our consumers do more, see more, ride more and queue less.

We are also piloting in LEGOLAND California remote table ordering or remote ordering. Think of Starbucks. We can place orders or make table reservations via the app whilst in the queue. We are seeing significant improvement in guest satisfaction through that but also when people are in charge of making their own food ordering, we are seeing average basket value grow by double-digit growth as well.

Contactless is absolutely critical. Operational speed, transactional speed, but also ease of use for the consumer. Yesterday's innovation is today's hygiene and we need to make sure that as many of our parks and attractions are using contactless pay as much as possible.

Stay

Then, a large proportion of our guests stay in one of our brilliantly themed hotels. We also need to make sure that they have a great guest journey. By providing us with your data via the app or via your reservation and then using geofencing and entrance technology, we can make sure that we understand when the guest is arriving and when they are on park. Therefore, we can load the data to make sure that your check-in is easier and more seamless. You feel less transacted and, of course, there are operational speed and efficiencies around that.

Now, if you are anything like me, I would rather not talk to anybody when I have just got off a long drive with three small children and we want to support you in that process as well. We are rolling out, as I said earlier, kiosks in our key resorts and we are seeing a high proportion of users prefer to go to a kiosk than be managed through a check-in process. Of course, there are operational speed and queue management opportunities there.

Then, at the top-end of this spectrum are the opportunities to check-in online either pre your visit or on the way to your accommodation, similar to British Airways and airlines. In this case, we have good, robust hotel systems which now allow us to manage these check-ins online. And then, we can send you your room key digitally. Then you can go straight to your room and bleep, bleep you are into your room and beginning to have a great experience and a great time. You can get on park as quickly as possible.

And then, of course, at the end of your visit, we will be thanking you for your visit. We will be encouraging you to leave a review but most importantly, we will be looking to drive you to your next Merlin visit. We can use all of that through our app and through our geofencing technologies.

Our Guest Journey Brings It All Together To Max the Wow Factor

That is our digital guest journey. All of these elements are live somewhere in our estate. Although it is like a picture book diagram, that is really the easiest way to bring the journey to life. However, all of these elements are live somewhere in one of our attractions across our estate. The trick now is to bring it together into a singular guest journey in our larger parks and resorts. We are working now on a business case with our Exec and PLC board to work out how we bring this to life in one of our major resorts and attractions.

Bear Grylls Adventure

Bear Tag

However, most of this technology is live in our Bear Grylls Adventure in Birmingham where we have recently just launched our Bear Tag. That uses that technology that I have just gone through to provide you with a convenient and personalised experience. We use a Bear Tag and the technologies I have just walked through to allow you to manage your itinerary and easy scan entry into our activities. It allows you to manage your itinerary and it gives you alerts and expectations about when you need to be on the next activity. It allows you to do one-tap link to your photography so you can begin to link your photography to your guest profile. And, of course, as I have said, it links us to one-tap payments for F&B, retail and photography.

Then, of course, we know you are in the attraction, we know what you are doing, we have visibility of your itinerary, so we can then use it to do push notifications and personalised upsells for any other capacity we might have on any other attractions. We can use it to yield you up to additional activities within our attraction. Of course, we are looking to take this technology and roll it out to some of our key resorts and attractions, mainly within our hotel and short break attractions.

Merlin Digital: Commercially Sound, Digitally Focused, Guest Centric

That is the end of my update. Hopefully, through this very quick, whirlwind tour of Merlin Digital, you have got a view that we are, first of all, commercially sound whilst also being digitally focused with our energy and focus very much on the guest. We have the opportunity to drive revenue growth plus also prioritising the productivity agenda. However, most and foremost, we are focused on delivering and improving the guest journey and driving guest satisfaction.

So at that point, we will now open for Q&A.