

FAR WILD

Annual Report

2025

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LETTER FROM THE CEO

Ben Morison CEO & FOUNDER

As I sit down in the first week of January to write this short introduction to our Managing Director Alistair's 2025 annual review it is hard to know where to start. 2025 was a record breaking year for us in so many ways, but it's also been defined by its challenges and how we've been able to overcome them.

External challenges included a coup in Madagascar, FCDO 'don't go' guidance for Peru, changes to google search algorithms, election unrest in Tanzania – to name just a few, whilst internally we've been navigating the same challenges being faced by companies big and small across the world... how to build strong teams and culture when staff are increasingly split geographically (homeworking) or in different time zones.

In my 20 or so years running travel companies, I've learnt that a good definition for business is simply 'doing the best you can with imperfect conditions'. What I mean is that success is as much about attitude, resilience, determination as it is about having the right website, lots of enquiries, perfect marketing and even more perfect people.

This year we really benefited from having a clearly defined company purpose, mission and values... this brought clarity to decision making, helped us spot when we were getting it wrong, and started a shift away from great individuals to more of a cohesive team. I am sure this maturing played a large part in our commercial outcomes. Sales were up by 49%, margins remained healthy, customer satisfaction has been the best it has ever been, staff turnover was low, and we significantly expanded the destinations we offer.



→ **20+**

Years of Travel Experience

→ **49%**

Sales Increase

My gratitude as always goes to our clients for trusting us to deliver, to amazing network of industry friends and suppliers who make the magic happen, and to all our amazing team, ably led by Ali our Managing Director.

Ben Morison
January 2026

FINANCIAL SECURITY & CONSUMER CONFIDENCE

Clear communication about financial security is a critical part of what we do. Especially in the light of ever more volatile global security issues. We made big strides forward in this area, and more generally in building a strong base for consumer confidence. Some of the key things we were able to communicate clearly during the course of the year were;

- 2025 was our 9th year holding our ATOL bond from the UK's Civil Aviation Authority. Our licence (#11353) provides qualifying customers a cast iron refund guarantee in the event of our insolvency.
- We joined APTA in the US.
- Our consistently high customer reviews on Trustpilot ([here](#)) and Reviews.io ([here](#)) are not a flash in the pan... our 4.9* Trustpilot score, built up over 8 years, shows customer service at industry leading levels.
- Partnerships with high profile organisations and people. This included partnerships with The NED group of private members club, and The Hideaways Club, as well as belated publicity from my world first attempt to cross the Serengeti by hot air balloon alongside two leading brands in the safari sector and a handful of our intrepid customers, plus Kate Humble a UK wildlife presenter.
- Media coverage was strong globally.. a 10-page article about one of our trips in Wanderlust magazine (which alongside Conde Nast Traveller, is the best known travel magazine in the world) was a highlight.
- Our industry leading Sustainability practices were recognised both in the US (Azure Road sustainability awards) and Europe (we were runner up in the 2025 ATTA sustainability awards)
- The Global Travel Council Award that Ben received in late 2024 and the attendant publicity this generated opened a lot of doors in the United States, and radically enhanced trust in our business in 2025.



9TH

Year Holding Our
ATOL Bond



4.9*

Trustpilot Score

GROWTH

Put simply... 2025 was a record year of growth however we you choose to measure it. Our team grew by 40%, our sales were up 49%, our portfolio of destinations expanded by 22, we had new customers from 14 new countries including Georgia, Iceland, Nicaragua and Papua New Guinea, and the output from our marketing team both improved, and grew by nearly 100%... more newsletters, better written and better timed to match what our customers want and when they want it.

We are all greatly indebted to our customers for the trust they put in us, and I personally owe an enormous debt of gratitude to our wonderful team who are at the heart of making it all happen.

Sales Team Growth

40%

New Destinations in Our Portfolio

22

New Countries

14



OUR TEAM

Expertise is the most important thing we have to offer our customers. Good service and acting in a sustainable way are a given... and we work very hard on these... but expertise is the actual reason why our customers call on us.

In 2025 we invested heavily in developing this via staff travel to Panama, Zambia, Costa Rica, Japan, South Africa, Angola, Japan, Thailand, Kenya, Tanzania, Uruguay, Egypt, Morocco, Ethiopia and Greece. As you can imagine the costs to the business to have key staff out of the office are significant, but we recognise them as crucial investments in our core promise to make every holiday special (the company strapline).



Company Culture

In late 2024 we spent some time revising our company purpose, mission and values. Writing these down has helped the management team work together in a much better way, at exactly the time when it needed to do so... with an expanding team, more customers, more opportunities to grow our business.

You can see our purpose, mission and values here... they owe a great deal to Yvon Chouinard's book about Patagonia 'Let my people go surfing', whilst 'The Advantage' by Patrick Lencioni helped us evolve our management team culture.

Culture flows downwards in organisations, especially smaller ones, and this cohesive decision making has translated into better communication within the whole company, and increased opportunities for all our staff to grow and develop at the same pace as the company is.



As members of 1% for the Planet, we donate \$50 per traveller and support conservation through responsible, climate-conscious business practices.

Ecologi

Through Ecologi, we offset operational and travel emissions, supporting high-impact projects that reduce carbon, protect ecosystems, and create local livelihoods.



CARBONSCORED

We created CarbonScored, the first carbon scoring system for tailor-made holidays, giving travellers clear insights into their trip's environmental impact.

FINANCIAL OVERVIEW

Trading in the 12-month accounting period (1 Jan 25 to 31 Dec 25)

We had a strong year for sales (49% growth) which carried through in sales margins. All other key metrics in the business (booking numbers, passenger numbers, charitable giving, CO2 offsets) increased by 30% or more.

Our accounts are usually published at the end of quarter 1 of the following year (i.e. end March '26 for 2025 accounts). They will be publicly available from the companies house website. 2024 accounts showed 3.5% net profit margin (net profit as a % of turnover) and we anticipate a similar ratio from our 2025 trading.

Balance sheet position

The company successfully navigated the 2 years of the covid pandemic (where all travel was halted) without needing to take any loans. This was due to careful management, support from shareholder reserves, and the team spirit of our staff. In the three years of trading since (2022 onwards) our balance sheet position has improved by an average £133k annually and we anticipate our 2025 accounts will show a net positive balance sheet.

We have no debt (nor ever have had) and start 2026 in the strongest financial position we have ever been in.



FINAL WORD

Concluding this report I want to again draw attention again to our company strapline: 'Making every holiday special'. It reflects our ongoing focus on keeping personalised service for our customers at the forefront of all the other stuff we do... in growing organisations with lots of opportunities it is easy to lose this focus.

2026 promises to be another dynamic, fun filled and busy year, and my team and I will be ensuring we keep our eye on the prize... Making every holiday special.

MANAGING DIRECTOR

Ali Walls

6th January 2026



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