



Source: East Anglian Daily Times (Essex) (Business East)
Edition:
Country: UK
Date: Tuesday 13, December 2011
Page: 2
Area: 99 sq. cm
Circulation: ABC 30590 Daily
BRAD info: page rate £2,720.00, scc rate £10.00
Phone: 01473 230 023
Keyword: Stelios Haji-ioannou

durrants
Gorkana Group

Motorists get chance to rent out their cars

TWO of the UK's best-known entrepreneurs yesterday unveiled a new venture that will allow motorists to rent out their car when they do not need it.

The car club venture has been set up by easyJet founder Sir **Stelios Haji-Ioannou** in conjunction with

lastminute.com founder Brent Hoberman.

It will be launched next year under the easyCar brand and will allow people to use smartphone apps to book slots.

This will give them a cheaper alternative to traditional car rental and help people with

cars to make cash from hiring them out. The car club aims to test the first 1,000 cars this spring in London.

Sir Stelios said the new scheme "could prove to be the future of car rental and ownership in cities of the future".

He said: "Rather than

having to buy the cars to be rented and pay the ownership costs, this business model relies on the fact that there are plenty of under-used cars on the road already and that is lazy capital that can be put to work again."

Mr Hoberman added that, with the economy

in the doldrums, 2012 would be "the right time" to launch the scheme.

Owners will be able to set the price of their car and when it is available for hire. EasyCar will insure them when they are being hired out and the cars will be fitted with tracker systems.

