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Stelios wants you to rent your neighbour's car

Mark King

Car owners will be able to rent out their vehicles when they are not using them under a new scheme to be launched in London in 2012 by Sir Stelios Haji-Ioannou, the easyJet founder, and Brent Hoberman, founder of Lastminute.com.

The Car Club, to be run as a subsidiary of Haji-Ioannou's online car rental firm easyCar, will offer the car-sharing service alongside its usual hire vehicles. Car owners who sign up for the scheme will be able to set the price themselves and decide when their vehicles are available for hire.

Haji-Ioannou said customers would be able to use a smartphone app to book slots in their neighbours' vehicles, giving drivers a cheaper alternative to standard car rental and car owners a new way of generating cash. An automated car entry and tracking system means owners will not have to be on the spot to rent their car.

Haji-Ioannou 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 underused cars and that is lazy capital that can be put to work again."

EasyCar also championed the green credentials of the new scheme, claiming that every car shared is estimated to get 10 cars off the road and reduce personal car emissions by more than 40%.

The company is not the first to launch such a service. WhipCar launched in April 2010 allowing owners to register their car to rent to people in their neighbourhood.

