



## **ABOUT THE COMPANY:**

---

**WHAT IS WHIPCAR:** WhipCar is the world's first neighbour-to-neighbour car rental service that enables private car owners to rent out their cars for money to safe, eligible drivers looking to use a car, all through an easy-to-use simple online booking facility.

**HOW IS WHIPCAR DIFFERENT:** WhipCar competes in an entirely new segment suited for drivers who want immediate and local access to cars minus the hassle of ownership. The neighbour-to-neighbour concept of car rental is a natural evolution of more traditional car clubs such as Streetcar and Zipcar, or the major car hire firms such as Avis and Hertz. The WhipCar service is underpinned by a first-of-its-kind comprehensive insurance policy that temporarily replaces an owner's existing insurance for the duration of hire, providing the ultimate in security and peace of mind.

**WHAT DOES WHIPCAR WANT TO ACHIEVE:** WhipCar's vision is to reduce excess car capacity on the roads, make more efficient use of cars, and financially reward owners in the process. Ultimately, WhipCar has the power to completely transform the concept of car usage and ownership in the UK.

## **ABOUT THE FOUNDERS:**

---

**Tom Wright** is an experienced entrepreneur, having developed and launched gurgle.com, a social network for pregnant women, and bookarmy.com, a book recommendation and review site joint venture with Harper Collins. Tom has held a number of senior digital strategy and development roles during his career with companies such as BSkyB and Fleming Media.

**Vinay Gupta** has been a digital media strategist and consultant for over three years, working with brands such as Fleming Media, MySpace, Emap and Vue. Vinay holds an MBA from London Business School and has held a range of senior travel management positions at AT&T, and American Express.



## **ABOUT THE MARKET OPPORTUNITY:**

---

- **The cost of car ownership:** The average new UK car costs £5,523 to own including fuel, insurance, maintenance, tax, breakdown cover, depreciation and financing costs (*RAC Cost of Motoring Index 2009*)
- **Shift in consumer behaviour:** In the UK, carsharing membership is projected to grow from 106K in 2009 to 2.3 million in 2016 (*Frost and Sullivan January 2010*)
- **Excess car capacity:** The average car in the UK is used for only an hour per day (*New Scientist, 2008*)
- **Potential owner market size:** There are 29 million registered passenger cars in the UK (*DVLA, September 2009*)  
39.2% of adults own more than two cars (*National Readership Survey, 2009*)
- **Potential driver market size:** 37 million full licence holders in the UK (*DVLA, March 2009*)
- **Location is key:** Car clubs are most effective when within 0.25 miles reach of the driver (*Dr. Susan Shaheen, UC Berkeley*)
- **The friends and family factor:** Many people from non-car owning households rely heavily on their friends and families to drive them around in the absence of alternative travel choices. People who do not own cars often said they felt isolated and a burden on their friends and families (*RAC, The Car in British Society, April 2009*)
- **Escalating petrol prices:** Escalating fuel prices would become a key electoral issue for Britain's 32 million motorists 'who are watching their bank accounts drained every time they fill up' (*RAC quote, Evening Standard, 9<sup>th</sup> April 2010*)