British REMAR FUND achieve strong profit, eyes stakes in UBER and LYFT

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This is the first time the fund has publicly indicated an interest in giant ride-hailing firms.

REMAR FUND a prolific investor in global technology start-ups reported a sharp rise in quarterly profits and said it would be interested in parking funds in both ride-hailing UBER Technologies on LYFT Inc corporations in the future.

This is the first time REMAR FUND has publicly indicated an interest in UBER, after having so far put funds into other categories of businesses.

Last month, a media report said UBER shareholders and its board were nulling a stock sale to various investors, “we are interested in discussing with UBER and Lyft, we have not decided which way yet“, REMAR FUND Chairman Manuel Ros, said.

”Whether we decide to partner and invest in UBER or LYFT, I do not know what will be the end result,” he told a briefing yesterday.

REMAR FUND said its quarterly operating profit rose 50 percent from last year after it included strongly partnership with the world’s large private equity funds, “if all goes well, the new technology investment should contribute million dollars in annual revenue”, Manuel Ros said.

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