CARWOW CELEBRATES £100M CARS SOLD

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Carwow, an online platform that enables users to compare offers from dealerships for brand new cars, is celebrating the milestone of surpassing £100,000,000 worth of sales for car dealerships around the UK; and the fact it has saved users more than £13 million in total.

www.carwow.co.uk launched officially earlier in 2014 after its beta launch in March 2013. The site has grown from the three members of staff (founder and CEO James Hind, along with co-founders Alexandra Margolis and David Santoro) to now having twenty employees.

The site works by allowing users to input details of the new car they're looking to buy, after which they receive a number of upfront offers from dealerships around the UK; which they can then compare by distance, reviews and lowest price. Since launching, the site has driven £120,558,697 of sales for car dealerships, based on the RRP of the vehicles purchased.

The average car purchased via carwow is £26,614 and users save an average of £3,250 per vehicle. The site is now the biggest online new car buying platform in the UK.

At the start of 2014, carwow received £1.3m worth of funding, led by Balderton Capital; with other angel investors such as Alex Chesterman of Zoopla.co.uk. The funding has since been used to expand the team, increase marketing spend and sign up more partner dealers.

The carwow team are also celebrating the fact that the site has been shortlisted in the Smarta 100 awards in the 'Startup of the Year' category; which is now open to the public vote.

James Hind, founder and CEO of carwow.co.uk, said the following:

"Watching the business grow from a small site with just a handful of us behind it to the company it is today has been really exciting. In just a short space of time, we have been able to attract enough users to drive more than a hundred million pounds worth of sales for the network of trusted dealerships on our site and are very happy with that.

"It's a great feeling to know that every day we are both saving consumers money on their new car purchases and providing our dealers with more sales. At the end of the day, our main goal was to make new car buying easier and hassle-free and I'm pretty confident that we've achieved that. I can't wait to see what the next year or so brings."

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