First time buyers get on the ladder with upfront Airbnb bookings

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New startup, Uppie, is aiming to help first-time buyers boost their deposit savings with upto £15,000 worth of Airbnb bookings.

The concept, which is the brainchild of two young entrepreneurs, George Rawlings (aged 25) and Jonathan Harris (aged 28), uses the income-generating power of Airbnb to help solve the first time buyer deposit problem.

George explains how the service works: ‘If you want to buy your first home but are struggling to save for the deposit then all you have to do is agree to become an Airbnb host in your new home. Uppie buys up to 90 days worth of Airbnb bookings from you in advance and then recoups this plus a host management fee.’

Effectively, Uppie is buying home-rental days in bulk from new Airbnb hosts, paying the first-time buyer this income upfront, and then managing the bookings under a service agreement.

While buyers need to be prepared to facilitate a number of Airbnb stays in their property for an agreed period of time, Uppie can provide a calendar of dates of key events when owners can maximise their booking income.

The new business model is perfect for towns like Cheltenham, with its many festivals and race meets commanding a surge in demand for short-term rental accommodation, which can in turn generate high prices on Airbnb.

Jonathan, who is excited about providing a real leg-up to creditworthy buyers, said: ‘Uppie’s rollout will be in towns and cities where Airbnb income has been proven and there is significant first-time buyer appetite.’

‘We’re also going to enable current Airbnb owners to sell their properties directly to our buyers via our new online platform. Just connect your Airbnb listing with Uppie and sell up the smart way to a first-time buyer, quickly and with no estate agency fees.’

George continued, ‘There's been a stampede of millennials (myself included) booking their rooms/flats out on Airbnb and earning extra income after they bought, so we thought, how about allowing first time buyers to benefit from the income upfront by pre-bookings on the home they are about to buy?’

Uppie's first five hubs will launch in 2018 in places where Airbnb demand outstrips supply starting with Cheltenham, Brighton, Edinburgh, Bristol, and York.

Venture capital backing will then help rollout plans into over 30 hubs across the UK in 2018/20 before expansion into major towns and cities across Europe.

For more information about Uppie, contact George or Jonathan;

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Website: Uppie.uk

Key facts:

- There are 3 million 25-35 year-old tenants struggling to save a deposit to buy their first home (LSL Tenant Survey 2017)
- 168 thousand airbnb hosts in the UK, and 5.9 million guests. 76% of hosts rent their primary home. (Source: Airbnb UK Insights Report 2017)

Uppie was founded in January 2017 and backed by dot.com Entrepreneur Tim Hammond and Estate

Media:







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Scan Me:

Agency veteran Richard Rawlings.

Management team

Jonathan Harris - Founder, (aged 28) is a PropTech veteran of 5 years developing SAAS marketing tools for UK estate agents with revenues of over £4m to date.

George Rawlings - Founder, (aged 25) is a self professed Airbnb addict, and successful entrepreneur. His first startup, VOX, is a video communications tool adopted by hundreds of UK estate agents.

Tim Hammond - Chairman, (aged 49) is a successful technology entrepreneur and investor. A 'Who's Who' young entrepreneur of 2002 Tim founded his first Internet start up in 1996 and sold it to a public company for $18m. Tim was pivotal in the conception of the Internet incubator concept in 1998 and founded Ideashub and the UK government's UKBI incubator initiative.

Richard Rawlings - President, (aged 52) is the UK's leading real estate agency trainer and multi-award-winning expert on real estate issues. He is a well-known industry consultant, speaker and innovator with a truly global client base.

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