

CREDIT SQUEEZE SPURS RENTAL RENAISSANCE ONLINE ON erento

Stretched households renting out belongings as well as hiring instead of buying

London, UK – 7th August 2008: erento (www.erento.co.uk), the world's largest and fastest growing online rental marketplace, is enjoying growth of 20% per week in the UK thanks to the financial stresses being forced onto households across the country by the credit crunch. As households increasingly feel the pinch, many are choosing to hire a wide range of items that they would normally buy, from DIY tools or holiday cameras, as well as items that they would otherwise have considered unaffordable such as handbags.

The online rental marketplace, which brings together businesses with a wide variety of products and services to rent out with those wanting to hire them, only recently set up in the UK and already has over a quarter of a million items on its website. By bringing all hire services together under one roof and making it possible to search for a particular item by location, erento has made it very easy and convenient to compare prices and find the closest and most suitable hire service. While motorhomes and caravans have seen the strongest demand as holidaymakers tightened their belts this summer, other items ranging from power drills to sports cars have also proved extremely popular.

“We’re actually seeing a significant change in consumer behaviour,” comments Clinton Patterson, Director UK Operations at erento. “As well as being more inclined to hire things they would normally buy such as tools and lawn mowers, consumers are also discovering that they don’t have to own things like cameras, handbags or classic cars in order to have the experience – and by renting them they can save a fortune.”

The rising cost of car ownership, driven by high oil prices as well as the proactive stance the Government has taken against congestion and pollution, are adding to the everyday stresses caused by commuting and parking. In the current economic climate, arguments against car ownership are now overtaking the benefits for many people - particularly for those living in cities

where there are a variety of alternative transport options. The same is often true for motorbikes – which can cost as much as cars and require an expensive array of safety equipment. But at the same time, there has also been major growth in aspirational products and a desire to experience luxury.

“Instead of splashing out on an expensive car for everyday use, many are now just buying what they really need and then treating themselves to something special for the occasional weekend,” continues Patterson. “Similarly, instead of buying the latest must-have handbag, women are now renting one for a special night out – something that wouldn’t have crossed their mind a year ago.”

Popular hires on www.erento.co.uk include:

18” Petrol Rotary Push Mower by Honda	£18 per day
M Andonia Bow Bag (as worn by Kate Beckinsale)	£15 per week
Ferrari - 360 Modena 2001	£356 per day
Nikon Coolpix S1 Digital Camera	£10 per day
Purple Haze is a 1974 VW Camper	from £100 per day
MacBook Air	£89 per week

** Ends **

About erento

erento (www.erento.co.uk) is the world’s largest online rental marketplace, bringing together businesses with products or services to hire out with customers wanting to rent them. It is the only place where you can search for items to rent by location as well as price.

erento is a quick, easy and cost-effective way of creating a powerful online channel for renting products and services.

With over one million items across two thousand product categories online and ready to hire it is no wonder that up to fifty thousand customers search for items to hire on erento every day.

erento was founded in Germany in 2003 and has since expanded into Switzerland, Austria and the UK.

For more information please contact:

Toby Walsh at Rhubarb PR – toby@rhubarbpr.com / +44 (0)777 337 4545