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Caan and Butt's HBRE backs UK's largest online estate agency in partnership with industry dream team

James Caan and Faisal Butt's venture capital firm Hamilton Bradshaw Real Estate (HBRE) has backed the UK's largest fixed cost online estate agency eMoov.co.uk.

eMoov was launched in July 2010 by Russell Quirk, a former high street estate agent who started in the industry in 1984, running five branch offices between 1999 and 2009.

Selling over £250 million worth of property since its inception and saving vendors over £6 million in fees, eMoov is revolutionising the way people sell or let their property by providing a convenient online solution at a fraction of the cost of conventional estate agencies. With the exception of viewings, eMoov provides all of the typical estate agency services plus optional extras, charging vendors a flat fee rather than a percentage of the sale or rental price.

HBRE has assembled a strong board including Ivan Ramirez, Director of Global Product at Groupon and Co-founder and Director of early-stage VC firm Zerimar Ventures; Jonathan Galore, CTO at Wonga.com and Co-founder of Wealthfront.com; and Sheraz Dar, the former Group Marketing Director at Digital Property Group. All three have co-invested alongside Caan and Butt.

HBRE was set up in 2010 by James Caan and protégé Faisal Butt to invest in property related businesses, and is one of the most active VC firms in the sector. eMoov is the latest business to be backed by the VC firm, whose portfolio includes 90 North Real Estate Partners, an independent investment advisory firm specialising in Shari'ah compliant real estate investments; innovative estate agency Ivy Gate; Accouter Group, a portfolio of companies that specialise in prime real estate services, luxury interior design and furnishings; and construction project manager L+M.

Commenting on the deal, Russell Quirk, MD and founder of eMoov, said: "I want eMoov to be seen by the public as a genuine alternative to conventional estate agents whereas at the moment we're a well-kept secret. This deal is less about raising new capital and more about the networks that HBRE provide. Faisal has been phenomenal in assembling a dream team that will help me to realise my ambition for eMoov.

"In the next few months we will be launching a new version of the website and spearheading a nationwide awareness campaign. Exciting times lie ahead and I am looking forward to it."

Faisal Butt, Co-founder and Managing Director at HBRE, said: "Businesses like eMoov highlight Britain's property innovation in a sector that is ripe for disruption. Since its launch,

the company has sold over 1,400 properties ranging from just £40,000 to over £3 million, across all regions of the UK proving that online estate agency works.

“Russell is already a successful entrepreneur but the mentoring and guidance he will get from the team we are building will help him to take eMoov to the next level. I have talked a lot about the need to marry the tech guys in the east of London with the property guys in the west and this is a perfect example of that.

“Going forward, we want to improve the technology eMoov uses to streamline the end-to-end process of selling a home, providing our customers with convenience and transparency, and allowing them to purchase complementary services related to their house move. We are looking to bring the same convenience and ease that customers experience while shopping on Amazon into the house selling process.”

James Caan, Chairman of HBRE, said: “I am delighted to seal the deal with the UK’s largest online estate agency in eMoov.co.uk. I’m confident that with the team we have put together eMoov can be a serious challenger to conventional estate agency and lead online estate agency into the mainstream. If customers can get the same result for less money and with added convenience, why wouldn’t they choose online agencies just as they have done with travel agencies.”

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For more information or to arrange interviews with the spokespersons, please contact Alexei Ghavami on 07957770865.

Notes to editors:

- eMoov is now the UK’s largest fixed cost online estate agency with a 24 percent share of the online market.
- The Quirk family has a long history in estate agency with Russell’s grandfather Albert opening his first estate agency Quirk & Partners in 1957 in Loughton, Essex.
- 95 percent of property searches now take place on the internet.
- Faisal Butt is Co-founder and Managing Director of Hamilton Bradshaw Real Estate, a venture capital firm he founded with James Caan to invest in entrepreneurs with property related ventures. He’s a former winner of Shell Livewire’s “Young Entrepreneur of the Year”, a recipient of the much-acclaimed Skoll Scholarship, and holds an MBA with Distinction from Oxford University. Faisal is known for his unrelenting focus on ventures he embarks upon and his partnership approach to doing business.
- Sheraz Dar is the former Group Marketing Director at Primelocation and FindaProperty and has worked at some of the leading marketing led businesses in the UK including Britvic, Pepsi, Cadbury’s and Orange. He also launched J20 early on in his career.
- Ivan Ramirez is Director of Global Product at Groupon and Co-founder and Director of early-stage VC firm Zerimar Ventures. Ivan is the founder of CommerceInterface, a company providing online selling solutions for manufacturers, distributors and retailers, which he sold to Groupon in December 2012. Earlier in his career, Ivan was VP of Business Development at Overstock.com, an online discount retailer based in Salt Lake City, Utah.
- Jonathan Galore is the CTO at Wonga.com and Co-founder and Vice President of Wealthfront.com, the largest and fastest-growing SEC-registered, software-based financial advisor. Earlier in his career he was a consultant at the management consultancy Bain & Company.