

A slice of the good life

Why pay the full cost for the lifestyle you covet when you can have a share for the fraction of the price, asks Piers Brown of FractionalLife.com. By Richard Tyler

"Do we have to own everything?" asks 35-year-old Londoner Piers Brown. It's a rhetorical question as he's well qualified to answer it having just completed an MBA in what is called fractional ownership and launched the asset-sharing website FractionalLife.com.

The rich, he argues, are investing more money in "experimental lifestyle" and are no longer as wedded to owning big assets. Everyone else aspires to live like them and is increasingly feeling that there is absolutely no reason why they should not.

This aspirational consumerism is driving people to consider more innovative ways of enjoying luxury brands and living – hence the growing demand for asset sharing, be that yachts, jets, race horses, holiday homes, supercars, art and even handbags. Yes, handbags.

"Fractional ownership is a savvy way of getting as much out of your lifestyle as you can in a cost effective way," says Mr Brown. He sees this "trading up" phenomenon across the board, not just well-heeled City traders with bonuses to spend on luxury cars. "One of the big growth areas is the fast-moving consumer goods market and most profitable is premium foods, like organic produce.

Another category is holiday homes, whether in Britain or overseas. Time shares may have had a mixed history but Mr Brown says they are on the increase again. "You can spend £200,000 on a two-bedroom place on the Costa del Sol or £200,000 on a quarter share on a property worth £800,000 and have a better quality of lifestyle."

Classic car and supercar clubs are also well established. The FractionalLife website features clubs like Classic Car

Club London and écurie25.

"Why go out and spend £150,000 of your own hard-earned money, have one car and all the ownership costs that that entails?" says Mr Brown. Seeing the value of your car diminish can come as a shock, he adds.

Instead, car clubs offer a range of ownership options, from defined groups that split the costs on one supercar to a pooling system, where the costs of a fleet of different cars are shared across the membership and access is organised by a central management team.

"For instance, with écurie25 you pay a membership fee, get awarded points and you trade your points against days using cars," says Mr Brown.

These changes in consumer behaviour are not restricted to British shores, with the US market perhaps the most developed. For instance, bagborroworsteal.com lets members share the cost of owning luxury handbags and is already well established in the US. Its website states that membership starts from \$5.

So the market for asset sharing already exists. Where FractionalLife.com sees its niche is consolidating all the choices in one place.

The next step is organising the first-ever consumer show for asset-sharing businesses. Mr Brown has set up an exhibition at the Broadgate Arena in the City of London from August 20-22 to try to tempt City professionals.

"You can only do so much online," says Mr Brown. "Offline you can go for the publicity and it really promotes the FractionalLife brand to the consumer in conjunction with a lot of good quality operators that will be displaying there."

www.fractionallife.com and
www.fractionallifeexpo.com



HOW TO ENTER

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Each of these will then be invited to attend a 30-minute presentation at The Daily Telegraph's offices in London on Monday, June 18, 2007 and will be given the opportunity to present their Life

Assistance idea to a panel of business judges. The six finalists will then be invited to a celebratory lunch on Monday, June 25, 2007 at London's The Ivy restaurant. Here, the winning Life Assistance business will be presented with a cheque for £50,000 and the 2007 Trailblazers trophy. **See the website for full terms and conditions, and the judging criteria.**

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