

Proactive Group

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Online takeaway site Appetise to raise £500,000+ as it looks to take on Just Eat & co.

A competitor to Just Eat PLC (LON:JE.) is looking to raise upwards of £500,000 to help boost its presence in the growing and lucrative online takeaway food market.

Appetise - which is chaired by current Revolution Bars Group PLC (LON:RBG) chairman and former Arsenal managing director Keith Edelman - is raising the cash through online equity crowdfunding platform, **Crowdcube**.

370 restaurants and 60,000 customers already signed up

The company already has a small foothold in the industry, with 370 restaurants and more than 60,000 customers having signed up to its platform.

Its proposition is pretty straightforward: to replicate the model of Just Eat and Hungryhouse but offer more value to both ends of the chain - restaurants and customers.

Whereas Just Eat charges a hefty up-front fee and chunky commission rates to restaurants, there are no joining fees on Appetise, which also takes a lesser cut of the order.

Customers don't have to pay any 'service fees' either, like the one recently introduced by FTSE 100-listed Just Eat.

Unlike UberEATS and Deliveroo, Appetise is just a marketplace to match customers and restaurants and doesn't handle deliveries of the food orders.

"Value competitor"

"Following Just Eat's announced acquisition of Hungryhouse, Just Eat will have a near-monopoly position as an online marketplace for takeaway restaurants," said the firm.

"Appetise believes this will create a vacuum and an opportunity for Appetise to enter the market as a value competitor."

The UK takeaway market is worth an estimated £6bn currently, but analysts expect that figure to jump to £8bn within a couple of years, fuelled by the rise in online ordering.

Half of all takeaway orders are still made over the phone, but that number is expected to decline over the coming years as online tightens its grip on the industry.

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