

# BMW Group

## U.S. Press Information

**For Release:** June 14, 2021

**Contact:** Phil Dilanni  
BMW of North America, LLC  
(201) 571-5660 / [phil.dilanni@bmwna.com](mailto:phil.dilanni@bmwna.com)

### **BMW i Ventures Invests in Motorway, a UK-based Used Car Marketplace.**

**Mountain View, CA (June 14, 2021)...** BMW i Ventures announced today that it has joined a new investment round in UK-based used car marketplace [Motorway](#). Motorway will use the new capital to accelerate growth and expand its innovative vehicle selling platform to even more customers and dealers.

Motorway is a free service that helps consumers to sell their cars from the comfort of their home. Users simply create and upload a vehicle profile to the Motorway website via smartphone, where over 3,000 professional car dealers have the opportunity to place bids during a daily online auction. The car is then collected by the winning dealer, with no cost to the seller, in as little as 24 hours, with fast payment made to the seller before the car is driven away.

“With Motorway, we have invested in a company that has created an innovative way for car owners to sell their vehicles by connecting consumers to car dealers directly,” said Kasper Sage, Partner at BMW i Ventures. “Their platform marks the start of a new era in used car retail by making the selling process simpler, faster and hassle-free – and by delivering both a superior experience and a better deal for both parties.”

### **Used Cars Market Shifts Online as Demand Rises.**

As the demand for used cars rises, consumers and dealers are embracing the internet to replace traditional in-person transactions. Motorway estimates that

Company  
BMW of North America, LLC

BMW Group Company

Mailing address  
PO Box 1227  
Westwood, NJ  
07675-1227

Office address  
300 Chestnut Ridge Road  
Woodcliff Lake, NJ  
07677-7731

Telephone  
(201) 307-4000

Fax  
(201) 307-4095

Internet  
[bmwgroupna.com](http://bmwgroupna.com)

- more -



by the end of 2020, 5% of all vehicles were sold online – up from 1% at the start of the year. Further, with this increasing demand the company has also seen transaction prices rise by an average of 8.2% since November.

“We’ve transformed [the offline process] with a superior online experience where everybody wins. Cutting out the middlemen leaves both the consumer and car dealer with a better deal, all from home and without the stress,” said Tom Leathes, CEO of Motorway. “Our incredible growth so far is testament to our focus on delivering more value through technology - and this investment by Index, BMW i Ventures and the other investors will provide us with the fuel to take Motorway to the next level.”

### **Motorway’s growth to date.**

Motorway was founded by serial entrepreneurs Tom Leathes, Harry Jones and Alex Buttle in 2017. The team has since grown to 160 people across its offices in London, Brighton and remotely around the world.

In the past four years since the company started, over 65,000 vehicles have been sold via the Motorway platform. Currently, a sale is made on Motorway every ten minutes, and the company is facilitating more than 4,000 transactions each month. With over 10,000 5-star Reviews on TrustPilot, the company is projecting 2021 revenue to more than triple versus 2020.

This current investment round is led by Index Ventures (backers of Deliveroo and Dropbox) and includes additional new investor Unbound. Existing investors Latitude and Marchmont Ventures also participated in the funding round. Danny Rimer, partner at Index Ventures will now join Motorway’s board.

# # #

### **About BMW i Ventures**

About BMW i Ventures BMW i Ventures is BMW's venture capital firm, investing money and resources in startups in the fields of transportation, manufacturing, supply chain and sustainability.

The firm has made many successful investments over the years in companies such as Bright Machines, Blackmore, Chargepoint, Graphcore, Urgent.ly, Proterra, PureCycle, Solid Power, Tekion, Turntide, Xometry and many more. BMW i Ventures invests in all stages from seed to growth with a focus on Series A/B.

For more information visit [bmwiventures.com](http://bmwiventures.com)

### **About Motorway**

Motorway is the UK's fastest-growing used car marketplace – the online-only platform connects private car sellers with thousands of verified dealers nationwide, ensuring everyone gets the best deal. Since launching in 2017, Motorway has grown to a team of over 160 and has completed over 65,000 successful car sales for customers across the UK.

For more information visit [motorway.co.uk](http://motorway.co.uk)

# # #