

# Internet pawn: selling pre-loved goods an easy way to pay your bills

The nation's newest online marketplace offers Australians an alternative way to help combat the rising cost of living.

MELBOURNE, Victoria, May 5, 2021 - Local Melbourne company, Warrp, is leading the growing ecommerce trend enabling users to list their pre-owned goods for sale in less than 18 seconds.

Warrp Co-Founder and CEO, Matthew Ng, said many Australians don't realise how much money they are sitting on with unused items taking up space at home.

"Globally, the top 100 online marketplaces sold \$2.67 trillion worth of goods last year, so there exists a huge market for consumers to sell online," said Mr Ng.

"Household and utility bills are rising in a time when many people are still recovering from the pandemic. Warrp provides a safe and easy way to get rid of your unused items and relieve your financial burden.

"Warrp's online marketplace lets users list any item for free, bypassing the need for pawn shops, brokers and other middlemen, which means fast sales and more money in the hands of everyday Australians."

Nine million Australian households spent a total of \$50.46 billion shopping online in 2020, representing 57 percent growth compared to 2019, according to the Australia Post 2021 eCommerce Industry Report.

Warrp Co-Founder and CTO, Roman Granovskyi, said the ecommerce market was rapidly growing, and with sky-high demand for online purchases came a lucrative market for consumers to sell their pre-owned goods.

"We want Warrp to be as profitable to our users as possible, so unlike eBay or Amazon we don't charge listing or subscription fees," said Mr Granovskyi.

"Our nominal transaction fee, which only occurs when a transaction is completed satisfactorily by the buyer and seller, is extremely competitive and is waived for new and repeat account users by rewarding them with Sale Transaction Credits to be used monthly.

"Some digital escrow agencies charge in excess of 10% without any caps and in most cases a minimum fee of around the \$100 mark whereas Warrp's full transaction fee might only cost the user less than a cup of coffee with a minimum fee of only 99 cents.

"Users can also redeem a huge range of free and discounted offers through our Trusted Partner Network, which in many cases hold greater value than any transaction fees incurred on the site.

"More Australian's than ever before are shopping online and we've created a platform that taps into this growing market, enabling everyday Aussies to make quick cash by selling their pre-loved goods."

Warrp's innovative dynamic pricing system means users can list an item without a price and let the platform find its own market 'sweet spot' for a transaction to occur between a potential buyer and the seller.

Safety is at the core of Warrp's identity, with the platform introducing a PayID-only payment solution, escrowed transactions and a Safe Meetup & Pickup delivery option to help protect its users.

Warrp can be downloaded on iPhones via the Australian App Store, with cross-platform versions for all other smartphone and web devices to be released at a later date. For more information visit <https://warrp.it/> or the Warrp Marketplace at <https://just.warrp.it/>.

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About Warrp: Warrp is a digitally innovative iOS marketplace app that takes the hassle out of peer-to-peer shopping online with a world-first dynamic marketplace, Trusted Partner program, Loyalty Rewards program, and Secure Escrow facility. Easily list products to sell or browse thousands of items to buy all from the Warrp app. As a proud Australian online start-up company, Warrp's end-to-end experience is designed to change the way people buy and sell. Currently servicing Victorians but available to download nation-wide, Warrp's vision is to grow its presence globally as an online marketplace built on strong community values, innovation, safety and ease of use. Discover a marketplace where you are in control of the journey and destination.

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