

After Angels

Each year, many businesses apply to the British Chamber's Business Angel Programme to seek mentors, advice and possible funding to get their dreams off the ground. Each issue, in a brief Q&A, *Britain in Hong Kong* will endeavour to reacquaint our members with the successful applicants of the Programme, and showcase who they are and where fortune and hard work has taken them.



GAIFONG
Elliot Leung, CEO

What funding or support have you received from the Chamber's Business Angel Programme?

We recently closed our first fundraising round, after meeting key investors from the Breakfast. Earlier in the Programme, we also received extremely helpful coaching from Connect Communications, which helped improve our pitch delivery by at least 40%. We're very grateful to be given the opportunity.

What has your development been since then?

As a tech company, we ship new code to our 10,000+ members on a weekly basis. Just last week, we launched an online payments system, which allows item renters to pay our item owners directly through

the platform, much like booking a hotel online. The feedback has been great so far!

What's next?

We're constantly experimenting to identify sweet-spots, since peer-to-peer rentals is a new way of life both for us and for our customers. For example, weddings season is approaching and we're seeing a lot of seasonal demand on that front. Reservations for suitcases are also picking up as summer approaches. There'll be some interesting data coming in.

What are your thoughts on the Business Angel Programme?

I think it's the best programme of its kind. Investors at the Breakfast had a global perspective, which was very important for software companies like us. We're glad to have found long-term partners through the Programme, and encourage more investors and young companies alike to dive in. 

About The Company:

Gaifong, which means "neighbours" in Cantonese, is a peer-to-peer platform for consumer goods rentals. Rather than buying everything they need from stores, our members rent them from people in the same building or estate, saving \$8,600 per household per year instead. Gaifong is accessed mainly through iOS and Android mobile devices. Currently Gaifong has over 10,000 members in Hong Kong.



About the Business Angel Programme:

The British Chamber's Business Angel Programme, launched in late 2007, was the first such initiative to be launched in Hong Kong. Since its inception, the Business Angel committee has reviewed applications from hundreds of enthusiastic Hong Kong entrepreneurs, introducing many of them to a wealth of Angel Investors and Professional Advisors drawn from the membership of the British Chamber. The Business Angel Programme runs a series of events every year, which allows shortlisted candidates to present their business plans in front of a panel of investors and enjoy the opportunity to network and make valuable contacts. The British Chamber Business Angel Programme is sponsored by Baker Tilly Hong Kong and supported by TiE HK and Connect Communication.

For more information visit angel.britcham.com