Texxi

Company Overview

Executive Summary

High oil prices, traffic congestion, parking congestion, CO_2 emissions, noise pollution and road rage have all been created by high traffic levels.

Improvements in public transport are frequently claimed to be the best solution to reducing traffic levels. However, the private car is unbeatable in terms of convenience, security and flexibility. Public transport is based on fixed routes and fixed timetables.

Question: How can today's public transport be made more attractive so as to compete with the private car?

Answer: By eliminating the pre-planning, waiting time, and inflexibility of the itinerary of public transport.

This could be achieved if the whole ground transport nexus in a city was a holistic system rather than a hodge podge of different operations

Executive Summary

Texxi is an opportunity to create a *largescale transport operating system* for any city or town based on mobile technology, social networks and grouping technology.

It is an abbreviation for both "**the Taxi you Text**" and "**The Transit Exchange for the 21st Century**".

Executive Summary

Texxi exists to make possible the idea of a Vehicular Transit Exchange in a city linking all the modes of ground transportation.

Through a market construct, requesting transport becomes a process not dissimilar to buying stocks or commodities on a mercantile exchange.

The market opportunity for 20 cities in the EU is of the order of **GBP10billion** per year, of which Texxi aims to make GBP30m.

Objectives

To sell several modes of the Texxi system (the actual instantation of the **DRT Exchange**) into a city and obtain fees from both licensing agreements and a cut of revenues earned by participating vehicle operators.

To return to investors 100* their original investment in the form of dividends within 10 years from conception.

To return at least 40% per year to new investors in a particular franchise.

Mission

- To reform the way ground transportation operates in any city that wishes to use the scheme.

- To link together ALL forms of ground based vehicular transport in a city.

- Reduce the price of travel.

- Reduce social exclusion due to transport poverty.

- Reduce CO_2 emissions.

- Reduce (and ideally eliminate) traffic congestion

Mission

- **To permit the free market trading (including price discovery) of roadspacetime in order to reduce or even entirely eliminate) traffic jams.**

- **To permit anyone to make safe and convenient use of shared vehicle travel with people of their choice for any and all of their daily transport needs.**

Company Summary

The Texxi company was formed in 2005 in order to monetise the intellectual property of **Eric Masaba et al**.

Texxi Ltd performs 3 roles - it acts as **Texxi Global**, acts as **Texxi UK LLP** and acts as the franchise partner.

These are 3 roles that should be separate, but were combined for the purposes of saving cash.

Company Summary

A Texxi system requires three "legs"*;

1. **A vehicle service operator**
2. **A liquidity provider**
3. **A franchise / marketing part**ner

All three elements must be provided in order for the system to work. What Texxi does is provide message processing and optimisation (grouping)

*Sometimes one partner may perform all three roles. Only then can the system work as intended. In "proof of concept deployments" Texxi Ltd acted as everything BUT the Vehicle Operator.

Company Ownership

- The relevant I.P. is owned by Eric Masaba and licensed through a company called Crane Dragon Ltd to Texxi Global.

- Texxi Global is owned by investors (around 50 people) and is the reseller to any Texxi company by a licensing mechanism.

- As such Texxi Global trades only with Master Franchise companies in each country.

- The Global company licenses the technology, patents, trademarks and operational concepts to approved franchise operators.

Company Ownership

- Each Texxi deployment will be a new company and is owned by the principals involved in the scheme who licence the technology from the global licensing company.

- Each country will have a Texxi Master Franchise Reseller - authorised to operate by the Texxi Global Company.

Company History

The technology first demonstrated by Eric Masaba in November 2004 from specific ideas first floated in December 2003 was then further developed and licensed to a company in order to monetise it.

The key mission of this company (called Texxi Ltd and using licensed trademarks) was to prove that realtime, dynamic rideshare was possible under real world conditions.

This was achieved in Liverpool in 2006 and again on the Isle of Wight in 2008.

Company History

Texxi Ltd was founded in March 2005 to act as all three "legs" of a UK Texxi system.

It performs functions that in an ideal world would be undertaken by
1. Texxi Global
2. Texxi (UK) LLP (or Texxi (FR) LLP etc)
3. "The <CITY NAME>Transit Operating Company"

As such, it is due to be restructured.

For deployments in 2006 and 2008, Texxi Ltd additionally acted as Liquidity Partner, Marketer and Franchise Owner.

Services

- Texxi provides an optimisation service to the taxi firms that have signed up to the system.
- It takes in passenger message requests from a variety of devices and using its systems and algorithms groups passengers with similar itineraries into vehicles travelling to the same or closely located destinations.
- Where possible it applies the preference requests of the passengers - such as vehicle type and co-rider proclivities.
- Passengers are then passed a price and if they confirm are billed (or their accounts debited) for the relevant transit.

Services

For providing this service, the Texxi Brokerage System earns 25% of the gross revenue for the ride, passing 75% to the vehicle operator.

3rd Party application developers can pay Texxi a small licence fee ($0) for the right to send messages to the grouping system. This is achieved through an API (protocols over e.g. HTTP/S).

Texxi acts as both an Exchange and a Broker to find the market cleared price for transport in an urban location at a specific time of day.

Additional Revenue Streams

- SMS Revenue

- 3rd Party application developer licences for access to the Exchange API

- Advertising revenue for "Node Address" placeholding in the Texxi directory.

- Advertising messages in the e-receipts issues