

Silver surfers make ends meet online

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Press Release: London, 10 July 2008 – Pensioner poverty drives retirees to seek freelance work

The credit crunch and the rising cost of living is forcing increasing numbers of retirees to supplement their income by sourcing ad-hoc jobs on online service marketplaces like PeoplePerHour.com (www.peopleperhour.com) (<http://www.peopleperhour.com/>).

The website reports that many pensioners are drawing on their experience and expertise in a wide range of professions to bid for projects posted online by businesses.

For example, at the turn of the year Mr Charles Crawford retired from nearly thirty years' service with the Foreign Office. Mr Crawford ended his career as HM Ambassador in Warsaw. He formerly was the official FCO Speechwriter. He has created a profile on PeoplePerHour.com to bid for writing work for businesses.

"After retirement, I wanted to use my specialist diplomatic writing skills work to supplement my income," says Mr Crawford. "PeoplePerHour.com is a highly efficient way of introducing me to a wide range of businesses that might benefit from that expertise."

Pensioner poverty increased by 300,000 in 2006-7 to a total of 2.5 million, a government report recently found. Research conducted by Scottish Widows this week found that one in three Britons cannot afford to put aside any savings for their retirement, which suggests the pensioner poverty problem is only likely to get worse.

"Retirees make excellent freelancers for small businesses," says Xenios Thrasyvoulou, PeoplePerHour.com's founder. "They tend to be highly-experienced, expert and reliable. From their perspective, occasional freelance work is a far more attractive prospect than returning to the workplace on a part-time basis."

For further information, images and interviews please contact:

Sami McCabe

m: +44 (0) 7789 777 440

t: +44 (0) 20 8849 8180

e: sami@forgelondon.com

PeoplePerHour.com Background Information

- PeoplePerHour.com was founded in 2007 by two Cambridge University graduates: Xenios Thrasyvoulou and Simos Kiritis.
- The company has already attracted £350,000 of seed investment from prominent angel investors and is in discussions with a number of VCs for a further growth round.

- Typical PeoplePerHour.com buyers run a small businesses (usually less than 20 people) including boutique financial firms, internet companies, property and PR agencies amongst many others.
- Visit <http://www.peopleperhour.com> for further information.