

Uber Technologies Inc

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Uber appoints new UK chief as renewal of London licence looms

Taxi app Uber Technologies Inc (NYSE:UBER) has appointed a new boss for its UK and Irish operations weeks before its critical London licence comes up for renewal.

Melinda Roylett, who previously headed up the European operation of digital payment firm Square inc (NYSE:SQ), will replace Tom Elvidge who moved to shared workspace firm WeWork earlier this year.

READ: Uber posts massive 2Q loss, revenue falls short of expectations as core ride-hailing growth slows

"I am excited to be joining the company as we look to build out even more ways to get the UK moving, support licensed drivers and help make our cities cleaner", Roylett said in Uber's press release.

Roylett joins the firm at an important time for its London operation, which will see its license to operate in the capital come up for renewal on 25 September. London is the company's largest European market with around 3.5m users.

Uber has had a frosty relationship with Transport for London (TfL) since 2017 when the regulator revoked its licence due to what it said were failings in its driver background checks and the reporting of serious criminal offences.

Following an appeal, a judge granted Uber a 'probationary' 15-month licence to operate in the city and clean up its act.

Since then the firm has implemented several changes to its background check system for drivers as well as adding more options for passengers on its app including the ability to contact emergency services, share journey details with others and 24/7 telephone support.

However, even if Uber is successful in having its licence renewed next month it may face further headaches from the United Trade Action Group (UTAG), a union of 'black cab' taxi drivers who said last week that they would pursue legal action if the renewal was approved.

In a statement, UTAG said it was gathering evidence to present to TfL that Uber was "not a 'Fit and Proper' Operator" and that if the regulator approved the licence it would launch "an immediate Judicial review" into the decision.

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Price: 27.97

Market Cap: \$48.21 billion

1 Year Share Price Graph



Share Information

Code: UBER

Listing: NYSE

52 week	High	Low
	47.08	13.71

Sector: Software & services

Website: www.uber.com

Company Synopsis:

Uber is evolving the way the world moves. By seamlessly connecting riders to drivers through our apps, we make cities more accessible, opening up more possibilities for riders and more business for drivers. From our founding in 2009 to our launches in hundreds of cities today, Uber's rapidly expanding global presence continues to bring people and their cities closer.

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