



11th June 2010

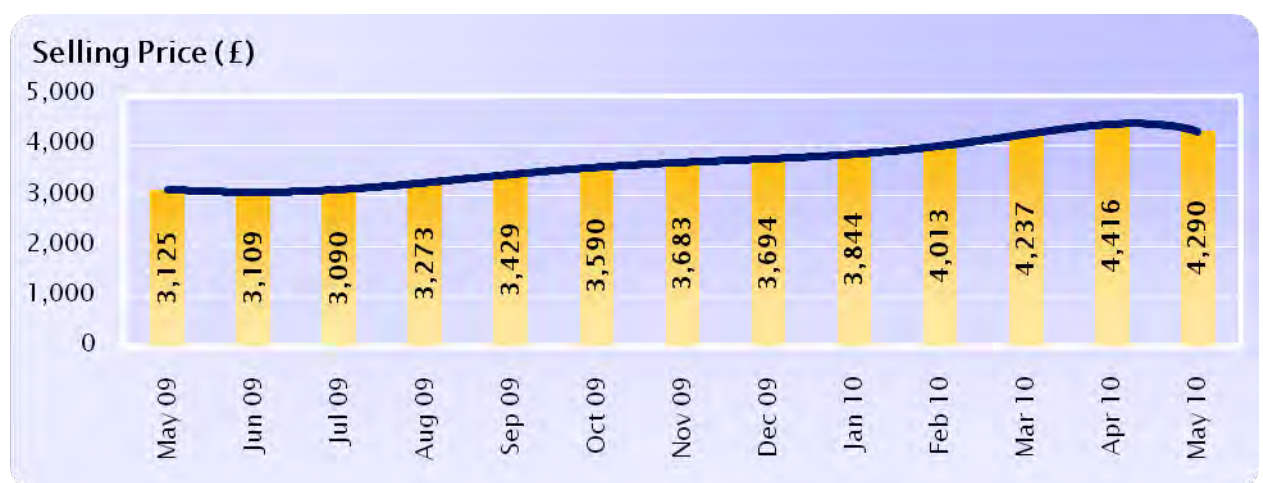
Van values fall in May after nine months of increases, reports Manheim Remarketing

[Manheim](#) Remarketing's latest monthly Market Analysis for Vans reports that at £4,290, average wholesale used van prices fell in May by 2.8% (£126) compared with the previous month. Average prices have fallen in just three of the last fifteen months illustrating the underlying strength of the market. Compared with May 2009 average wholesale used van prices are actually up by 37.3% (£1,165) despite an increase in average mileage of 3,294 miles to 70,004.

Examples of the decreases in average month-on-month values in May include Car Vans down by 8.5% (£208 to £2,237), Small Panel Vans down by 2.4% (£112 to £4,623), Large Panel Vans less than 3.0t down by 0.8% (£33 to £4,082), Large Panel Vans greater than 3.0t down by 7.9% (£374 to £4,353) and Buses down by 0.8% (£45 to £5,699). In contrast there were some increases in average value experienced by Car Derived Vans up by 2.4% (£71 to £2,992), Boxes & Lutons up by 11.5% (£573 to £5,558) and 4x4s up by 1.9% (£140 to £7,510).

James Davis, General Manager, Commercial Vehicles, Manheim Auctions said: "A combination of an increasingly tough market, rising volumes and the re-emergence of the traditional softening of demand at this time of year has resulted in the first decrease in average values for nine months. Manheim has seen an increase in de-fleet volumes due largely to the implementation of several major daily rental fleet replacement programmes. Given the time of year and increase in supply, the pressure on prices will continue so it is more important than ever that vendors stay close to the market and react to price movements."

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About Manheim

Manheim is the world's largest automotive services company and, through its unparalleled range of products and services, drives every stage of the used vehicle lifecycle. Winner of 14 industry awards for both service and performance excellence since 2005, including Best Remarketing Company four years in a row, Manheim handles nearly 10 million used vehicles worldwide, facilitating transactions representing more than \$50 billion in value. Manheim is a subsidiary of Atlanta-based Cox Enterprises Inc., one of the world's leading media companies and providers of automotive services. Throughout the world Manheim has over 130 remarketing operations in five Continents, including 38 European locations. In the UK, there are 3 business divisions:

Manheim Remarketing: providing a national physical auction network, comprising 19 centres of which 7 have dedicated commercial vehicle activities; a dedicated trade-only direct sales channel; 3 online bidding /sales channels. It includes the brands of Manheim Auctions and vrs.

Manheim DeFleet Services: providing vehicle inspection; asset management and recovery service; SMART repair, reconditioning and pre-sale preparation; transport; logistics; full defleet management and outsourced end-of-contract administration. It includes the brands of Manheim SMART Repair, Manheim Inspection Services and Manheim Asset Management.

Manheim Retail Services: providing retail marketing support including dealer websites, used car stock locators, professional vehicle photography, showroom systems, sales lead management software and innovative aftersales customer contact systems. It includes the brands of Manheim Retail Marketing (formerly Portfolio), Manheim Lead Management (formerly e-GoodManners) and Manheim Aftersales Solutions (formerly RTC) and Carmony.co.uk.

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