



6th July 2010

Manheim Remarketing reports significant falls in used car values in June

Manheim Remarketing’s latest Market Analysis for Cars reports that average wholesale used car values fell by 4.7% (£346) to £6,978 in June following a slight increase of 0.6% in May. Values in the Fleet sector fell by 7.0% (£465) to £6,144, Dealer part exchanges fell by 6.5% (£150) to £2,163 and Manufacturer stock fell by 1.9% (£240) to £12,664.

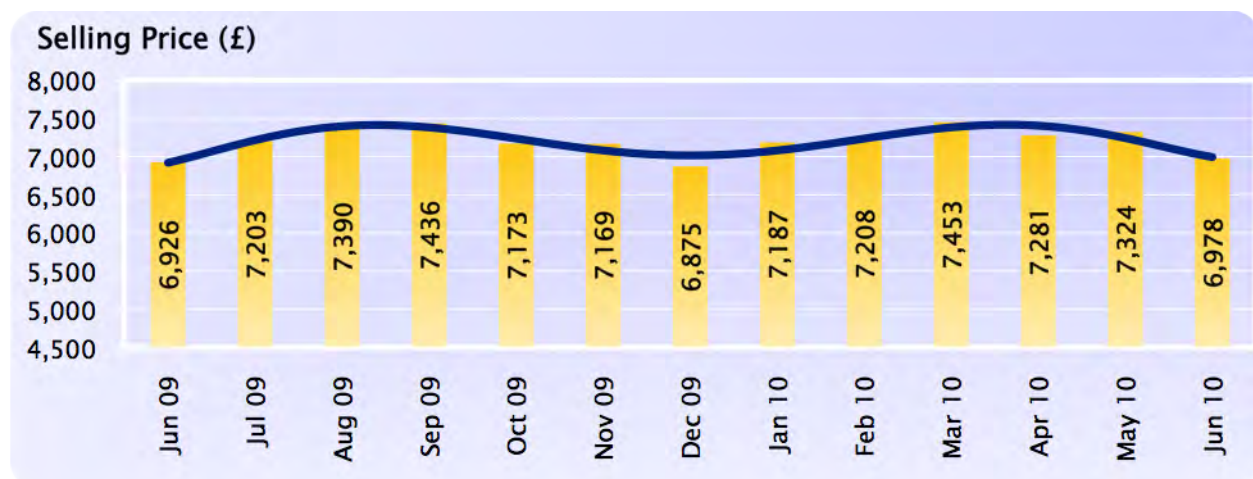
Overall average used car values are now just 0.7% (£52) ahead of the same period last year. Average age is up by three months compared with June 2009 at 51 months and average mileage is higher by 1,986 miles at 50,896, perhaps reflecting extended use during the recession. This is particularly evident in the Fleet sector with average age and mileage of Small Hatchbacks up by eight months and 3,500 miles respectively, Compact Executives are up by seven months and 7,500 miles while Coupes increased by nine months and 6,500 miles.

Although the overall position in 2010 compared with 2009 may suggest that all sectors have performed similarly, the Fleet sector is actually down by 5.1% (£332) over the period while Dealer is up 6.7% (£135) and Manufacturer is up by 4.4% (£533).

Mike Pilkington, Managing Director, Manheim Remarketing said: “Given the unusually difficult trading conditions in June a fall of this magnitude, significantly above the seasonal norm is no surprise. A whole series of short term factors from the General Election through to the budget and World Cup have made it harder to predict the underlying level of economic confidence and consumer demand. Unless there is a more positive outlook for consumer demand through the traditionally quiet period of the summer months then only a reduction in vehicle supply is likely to ease the pressure on prices.”

ends

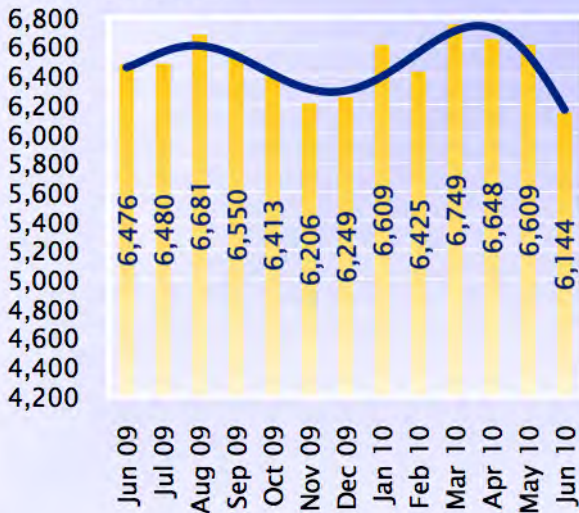
Total Market



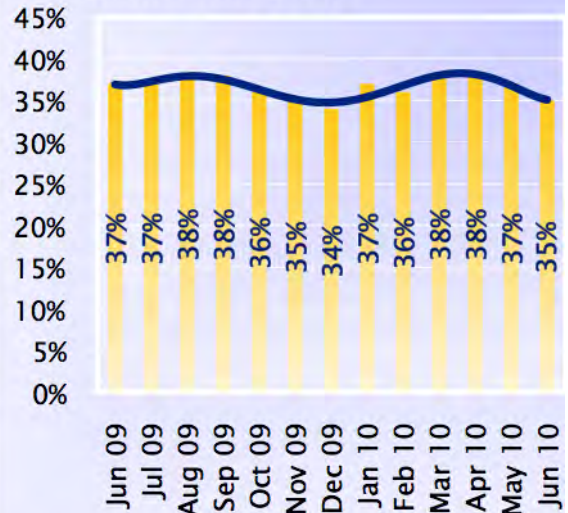


Fleet:

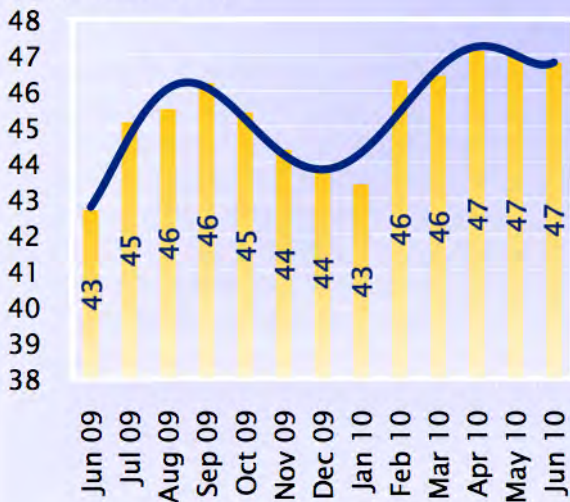
Selling Price (£)



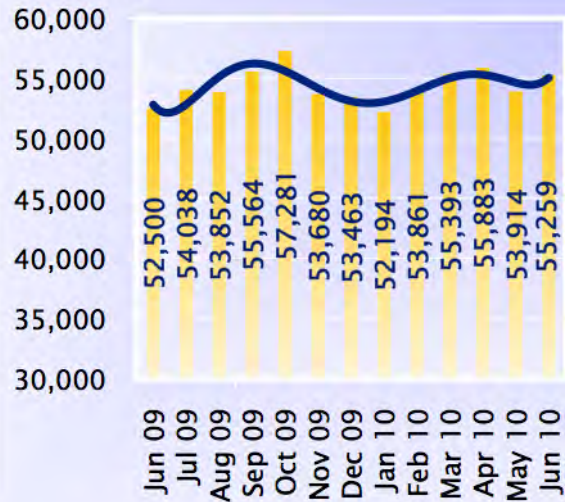
% Original New Price



Age (Months)

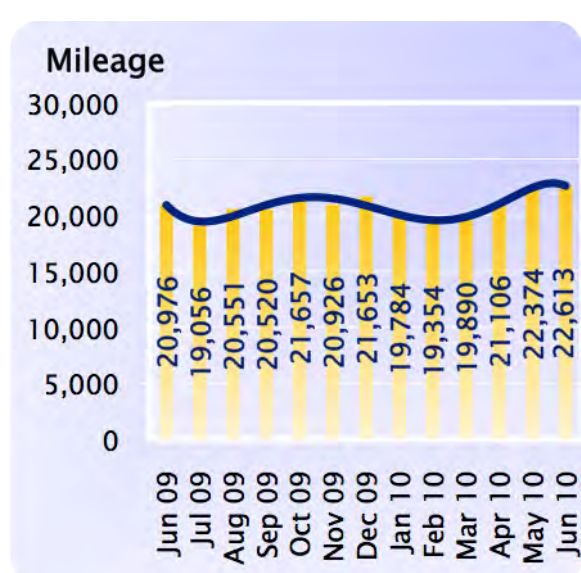
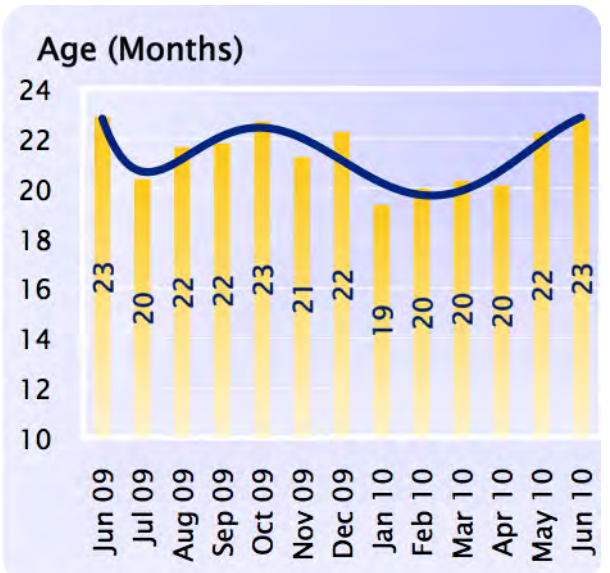
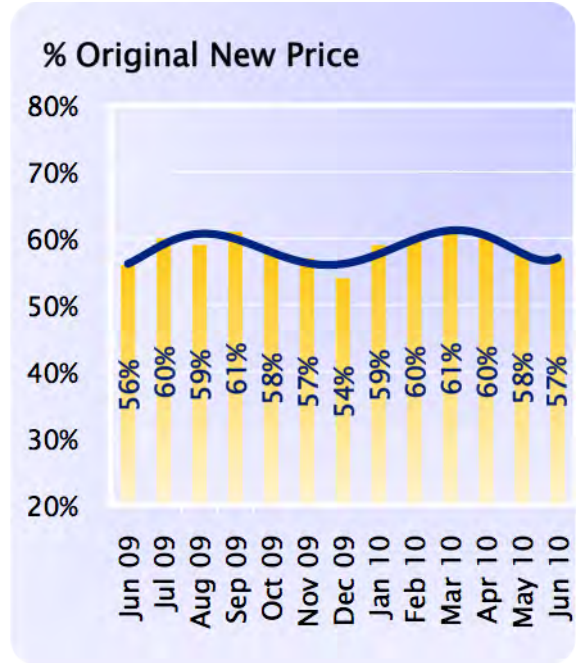
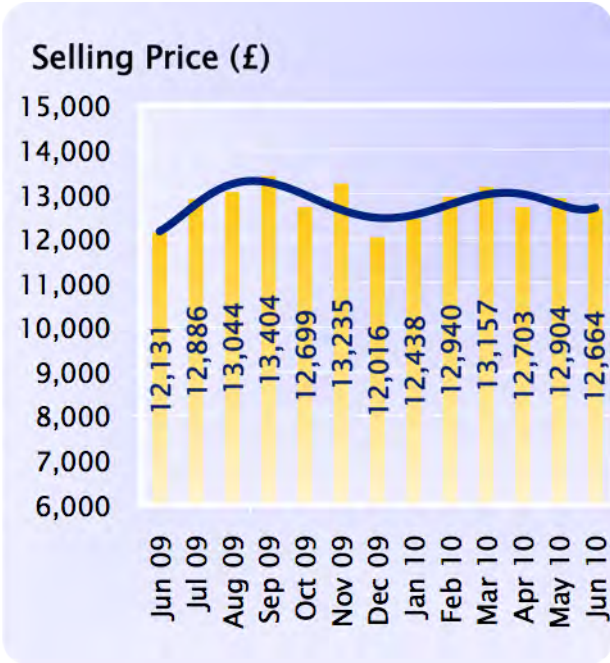


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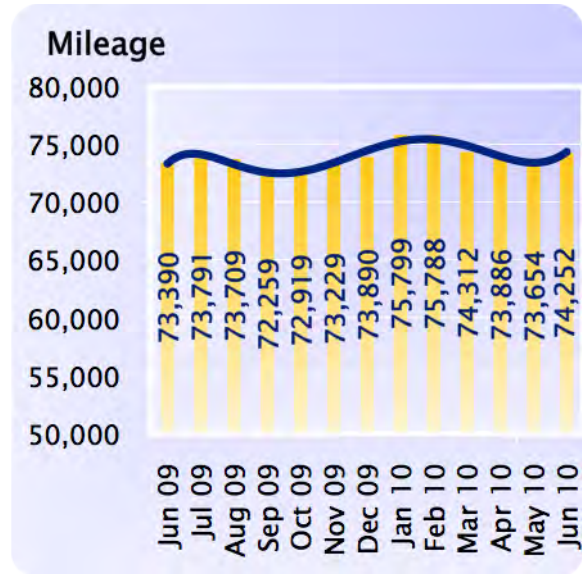
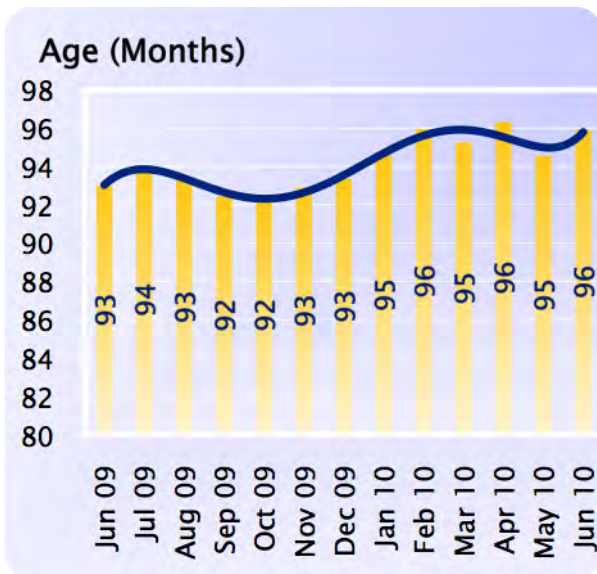
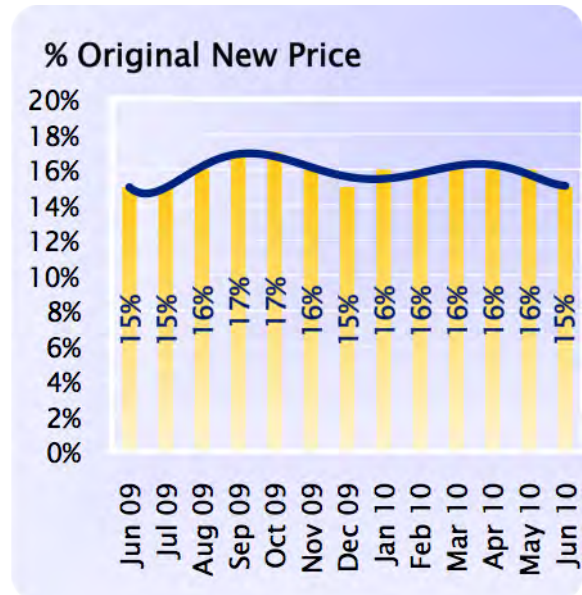
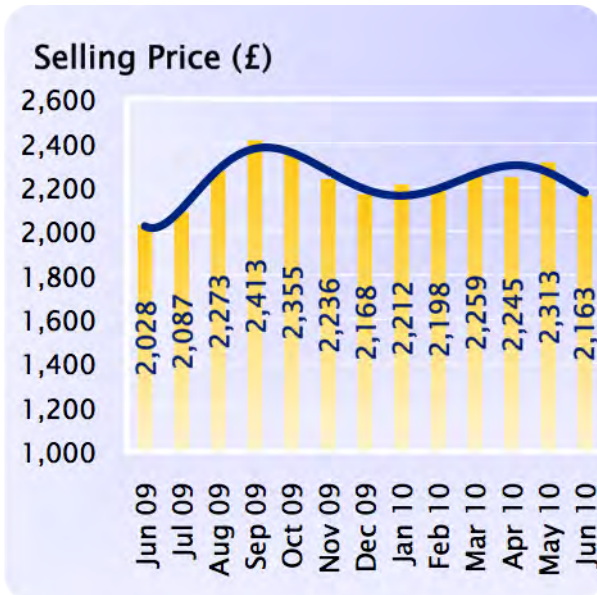


Manufacturer:





Dealer:



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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