



10th December 2009

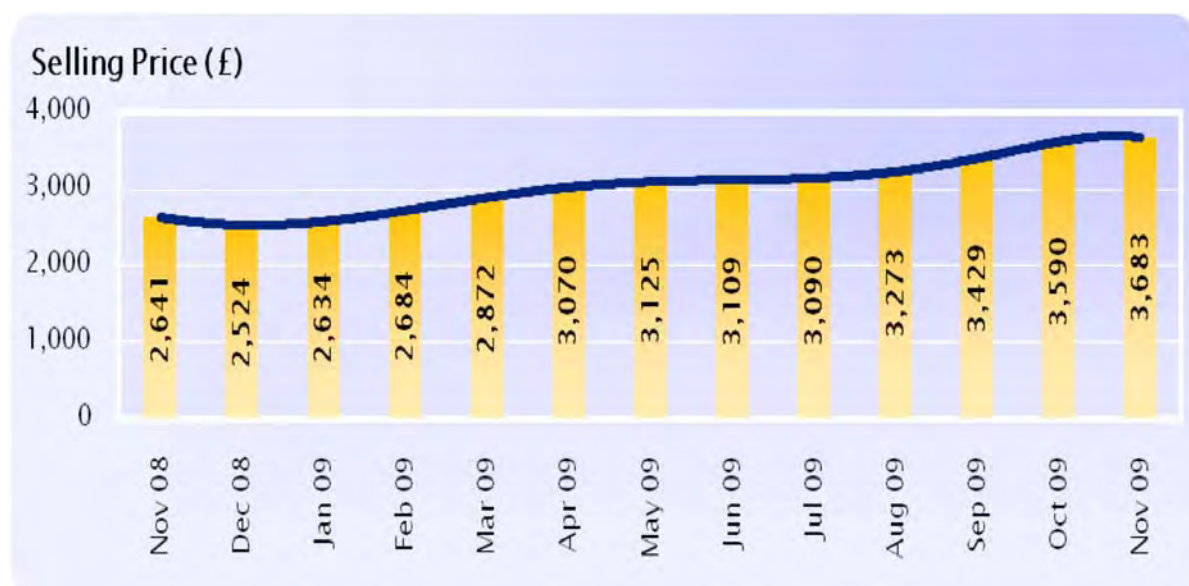
Used van prices continue to go from strength to strength, reports Manheim

[Manheim Auctions](#)' latest monthly Van Market Analysis reports, that at £3,683, average wholesale used van prices increased by 2.6% (£93) in November compared with October. This is the ninth month this year that average values have increased and the fourth month in a row. Compared with November last year average wholesale used van prices are actually up by 39.4% (£1,042) with average age up by two months to 55 months and average mileage 6,180 miles higher at 74,874.

Examples of the increases in average month-on-month values in November include Large Panel Vans less than 3.0t up by 3.6% (£124 to £3,599) and Large Panel Vans greater than 3.0t up by 8.3% (£294 to £3,834). In addition Tippers were up by 4.5% (£176 to £4,068), Buses were up by 10.8% (£569 to £5,844) and Boxes & Lutons up by 10.8% (£385 to £3,943). An example of a vehicle segment that reported a decrease in value in November was Car Derived Vans down by 0.8% (£20 to £2,578). At 55 months average age in November was down by two months compared with October while average mileage was lower by 1,191 miles to 74,874.

Alex Wright, Sales Director, Commercial Vehicles, Manheim Auctions said: "Although average wholesale values have increased again when compared with the previous month, the actual rate of increase has slowed down. Considering that average age and mileage have fallen, the increase is not significant but any increase in values at this time is unexpected. Those fleets that deferred replacement in 2008 and 2009 will start to release these vehicles into the wholesale used van market in the early part of 2010. That is likely to result in a continuation of a two tier market with older higher mileage vans providing good value for money and younger, lower mileage stock attracting significant premiums."

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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. Officially voted Britain's Best Remarketing company for the last 4 years, Manheim handles nearly 10 million used vehicles worldwide, facilitating transactions representing nearly \$59 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 Auctions & 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 point-of-sale materials; used car stock locators; online retail portals; professional vehicle photography; sales lead management software and aftersales CRM software. It includes the brands of Portfolio, Carmony, e-GoodManners and Real Time Communications.

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