



2 February 2006

For immediate release

GMAC and Toyota Financial Services award new contracts to Manheim

Manheim has followed up its recent Arval contract success with two more new remarketing deals for GMAC and Toyota Financial Services (TFS).

Both contracts are exclusive for three years and involve Manheim remarketing 25,500 and 10,000 vehicles respectively for GMAC and TFS during this period.

GMAC will use Manheim's physical auction and direct sales channels, together with a Manheim hosted website to sell cars to its customer's drivers. In addition, Manheim will provide a complete range of reconditioning services to ensure cars are presented to the market in A1 condition.

TFS is also establishing a physical auction programme supported by comprehensive reconditioning. Additionally, Manheim will provide a collect and inspect service on each vehicle to enable TFS to accurately charge for any defleet damage, outside of the agreed Fair Wear & Tear standards.

John Bailey, Manheim's Chief Executive, said: "We are naturally delighted that GMAC and TFS have chosen us as their remarketing partners. Both organisations are using a selection of our services to get the best returns on the sales of their defleeting vehicles."

"By offering our customers the very broad range of services available from the Manheim Group, they are able to select what best meets their immediate needs and then further develop their remarketing strategies with our full support.", he added.

- Metallic paint is probably the optional extra most in demand on a used car, with some buyers prepared to pay as much as £1,000 more for a vehicle in the right colour.
- Buyers like neutral colours such as silver and light blue on expensive cars, but blacks and reds are still sought after on sporting models.
- Satellite navigation and leather upholstery are also seen as desirable options on large family cars such as VW Passats, still adding around £300 and £250 respectively even after three years.
- On compact executive cars, such as the Audi A4, buyers place even higher values on these two options averaging nearly £500 and £400 respectively.
- Executive and luxury cars without automatic gearboxes find very few takers. Where they do the price is drastically reduced with buyers taking off a staggering £2,100, on average, for a manual gearbox option. Some buyers said it reduces the value by as much as £3,000 on a 52-plate and nearly £4,000 on a 54-plate!

end

Notes to Editors:

For further information about Manheim Auctions, please contact Nobull Communications:

Steve Carman or Claire Fryer Tel. 01628 526208, Fax. 01628 532319

Email: steve@nobull-communications.co.uk/claire@nobull-communications.co.uk

Manheim Auctions Centres, UK

Birmingham, Bristol, Colchester, Coventry, Glasgow, Gloucester, Haydock, Leeds, Leeds Commercial, Leicester, Manchester, Mansfield, Middlesbrough, Northampton, Rotherham, Washington, Wimbledon, A1 Knottingley.

PR Ref: 986