



24th March 2010

'Convertible Season' starts at Manheim Auctions as demand is set to go through the roof

[Manheim Auctions](#) has designated Wednesday, 31st March as the official start of 'Convertible Season' – that time of year when the sun begins to shine and traditionally demand for convertibles goes through the roof. To celebrate the start of 'Convertible Season' more than 400 quality convertibles from Lex Autolease, the UK's largest contract hire fleet, will be offered in the first big, dedicated sale of the year at Manheim Auctions, Bruntingthorpe. The convertibles will include models from Alfa Romeo, Audi, BMW, Jaguar, Mercedes-Benz, MINI, Porsche, Volkswagen and Volvo. With convertibles from 23 manufacturers available on the 31st March there will be no better opportunity for buyers to find the model of their choice. Manheim Account buyers can also bid online using Simulcast, Manheim's live link to physical auction.

With convertibles accounting for only about 4.0% of all new car sales in the UK over the last five years, the number of second-hand convertibles is quite low. Even more rare are three to four year old ex-fleet vehicles. Of the 1,450 convertibles sold by Manheim Auctions so far this year only one in five are from this age category. Wholesale values for convertible models over the last year have risen in line with the market and the latest analysis of the market performance in Q1 2010 compared with Q1 2009 shows that although the average value of a convertible increased by just £139 to £8,249 during the period, the average age has increased by more than a year to 66 months while average mileage has risen by 9,000 miles to 47,875.

Mike Pilkington, Managing Director, Manheim Remarketing said: "The wholesale market for convertibles swings into action now with some fleets releasing vehicles into the market after storing them during the winter months. While convertibles from manufacturers such as Ford, Peugeot, Vauxhall and Volkswagen are usually readily available, motor trade buyers often struggle to find quality, fleet profile convertibles from manufacturers such as Audi, BMW, Mercedes-Benz and MINI. This makes the forthcoming auction at Bruntingthorpe a 'must attend' event as it represents a great opportunity for members of the motor trade or the general public to acquire vehicles before spring turns into summer."

The auction, which is open to the general public will start at 11:00 am at Manheim Auctions, Bruntingthorpe which is located off J20 of the M1. More information is available at www.manheim.co.uk.

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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 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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