



7<sup>th</sup> May 2010

**Van Values Strengthen in April despite tougher conditions, reports Manheim**

[Manheim](#) Remarketing’s latest monthly Market Analysis for Vans reports that at £4,416, average wholesale used van prices increased in April by 4.2% (£179) compared with the previous month and are now nearly 15% higher than in January 2010. Average prices have now risen in all but two of the last fifteen months illustrating just how severely values were affected during recession, as well highlighting the strength of their recovery. Compared with April 2009 average wholesale used van prices are actually up by 43.8% (£1,346) despite average age being up by two months at 54 months and average mileage up to 73,368, an increase of 5,442 miles.

Notable examples of the increases in average month-on-month values in April include Small Panel Vans up by 4.2% (£189 to £4,735), Large Panel Vans less than 3.0t up by 4.4% (£172 to £4,115), Large Panel Vans greater than 3.0t up by 11.6% (£493 to £4,727) and Buses up by 3.6% (£201 to £5,744). In contrast there were some falls in average value experienced by Tippers down by 11.7% (£616 to £4,640), Boxes & Lutons down by 5.9% (£311 to £4,985) and 4x4s down by 1.1% (£84 to £7,370).

James Davis, General Manager, Commercial Vehicles, Manheim Auctions said: “Average van values in the wholesale van market are nearly 50% higher year on year. The price recovery has been particularly evident in the major volume segment of the market – the large panel van - and has been fuelled by a wholesale supply shortage. To date the effect of traditional seasonality has been minimised due to under supply but the market is becoming tougher and there is evidence now that wholesale van de-fleet volumes are increasing which will put pressure on values in the weeks to come.”



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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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