



4th November 2009

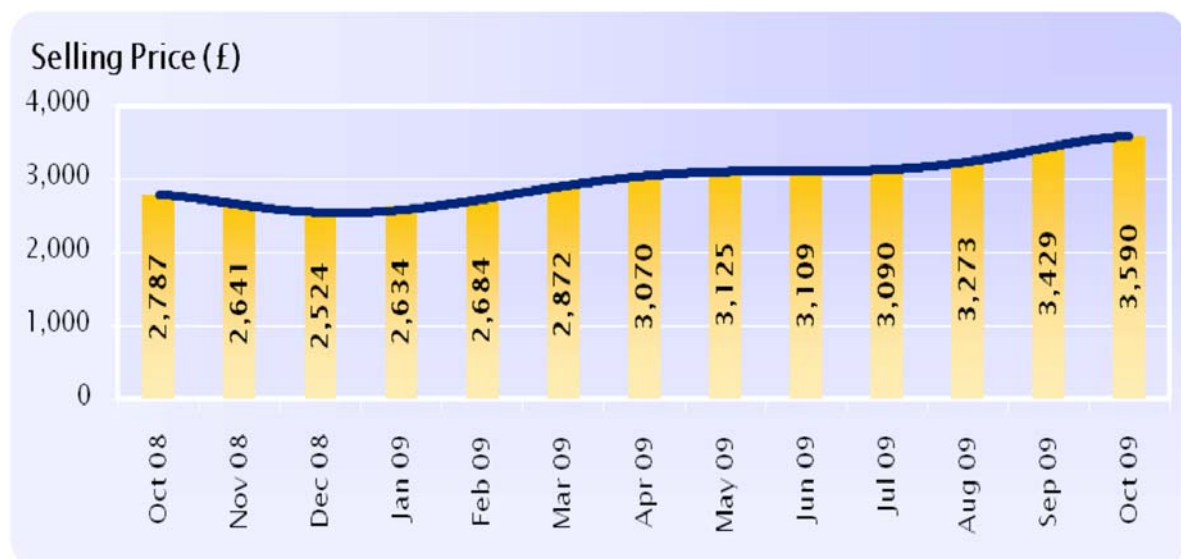
Used van prices continue to rise in October reports Manheim

[Manheim Auctions'](#) latest monthly Van Market Analysis reports that at £3,590, the average wholesale used van sale price increased by 4.7% (£161) in October compared with September. This is the eighth month this year that average values have increased and the third month in a row. Compared with October last year average wholesale used van prices are actually up by 28.8% (£803), all the more surprising given that the average age has also gone up by five months to 57 months and average mileage is 4,963 miles higher at 76,065.

Examples of the increases in average month-on-month values in October include Car Derived Vans up by 5.0% (£124 to £2,598), Small Panel Vans up by 2.9% (£118 to £4,147), Large Panel Vans less than 3.0t up by 6.6% (£214 to £3,475) and Large Panel Vans greater than 3.0t up by 0.9% (£32 to £3,540). In addition, Tippers were up by 10.4% (£367 to £3,892) and Buses were up by 1.0% (£54 to £5,275). Examples of vehicle segments that reported a decrease in value in October were Boxes & Lutons down by 3.5% (£128 to £3,558) and 4x4s down by 1.1% (£67 to £6,228). At 57 months average age in October was up by one month compared with September while average mileage increased by 2,973 miles to 76,065.

Alex Wright, Sales Director, Commercial Vehicles, Manheim Auctions said: "The continued strengthening of wholesale used van prices is encouraging. However I would advise a note of caution because we are approaching a period of traditional seasonal 'cooling'. Buyers are also becoming more wary of damage and will be hesitant about stocking high value late and low products over this period. Any continued reduction in volumes of used vans in the wholesale market will drive further price rises which could result in strong values maintained until the end of the year."

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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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