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Long term rental offers a great way to get into a new car without signing up to a PCP

As UK regulator investigates car finance market, Europear UK offers motorists a flexible alternative

https://www.europcar.co.uk/deals/long-term-hire

Consumer understanding of PCPs has recently been hitting the headlines, with suggestions that some car buyers may not have realised they will face a lump sum payment at the end of the loan. Of course, the option is to simply part exchange their old vehicle for new at the end of the loan and take out another loan to fund the new car. But for motorists who don't want the hassle of car ownership and the pressure of having to fund the balloon payment at the end of the loan – but still want to be able to access the latest motoring technology - Europcar UK has launched a flexible alternative.

Europear Long Term Hire provides a transparent solution that means motorists know exactly what their motoring costs will be month by month. From just £317 per month¹ with only a £70 deposit required, it provides access to new vehicles which customers can keep for up to twelve weeks at a time. And at the end of the twelve weeks they simply swap to a new vehicle with no additional charges² or outstanding payments to be settled.

"There's much debate at the moment about the different financing options available to motorists looking to get into a new car", explained Gary Smith, Managing Director, Europear UK Group. "With *Europear Long Term Hire* we have taken the unknown out of car ownership and provided an alternative to financing a new car purchase. There's no depreciation or maintenance to worry about. The car comes with a free Deliver & Collect service, and additional drivers can be added at no extra cost³. It is a genuine long term solution, that doesn't require any long-term commitment."

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¹ Based on 28 day rental for Basic package

² Full terms and conditions are available at https://www.europcar.co.uk/deals/long-term-hire
Each Long Term Hire vehicle can be secured for 28 to 84 days. Hires are subject to availability and driver qualification.

³ Drivers must be aged 25 or over



Analysis⁴ has shown that Europear Long Term Hire provides motorists with a genuine alternative to other forms of car ownership, whilst still being competitively priced. The basic Europear Long Term Hire starts from £317 per month for a mini category vehicle, with a monthly mileage allowance of 2,520 miles and an excess of £1,000. Europear Long Term Hire Premium provides complete peace of mind, with zero excess on insurance for a starting price of £422 per month and a deposit of £70.

For a vehicle such as a Peugeot 208, over two years, a high mileage driver could expect to pay £8,470⁵ with Europear Long Term Hire. To lease this vehicle for the same period would cost £1,043 more.

Europear believes its flexible new solution provides motorists with an ideal alternative to car ownership, maintenance and servicing costs. And unlike car ownership or leasing where the driver is stuck with the same car for years, they can change the vehicle every month. Whether drivers would like to take advantage of the warmer weather in the summer and hire a convertible, or a compact vehicle for the winter months, Europear Long Term Hire provides flexibility all year round.

Customers using *Europear Long Term Hire* can book and rent their car immediately, with no forms or credit checks - just a simple credit card payment. It's ideal for motorists who don't want to be pinned down to the long-term commitment of car ownership. Picking from a fleet that, on average, is less than 6 months old and with no yearly contract, customers can either change their vehicle every month or keep the same car for 12 weeks at a time and have a free monthly valet."

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About Europear Group

Europear Group is listed on Euronext Paris. Europear is the European leader in vehicle rental service and is also a major player in mobility markets. Active in more than 130 countries and territories, including nine subsidiaries in Europe and two in Australia and New Zealand, Europear serves customers through an extensive vehicle rental network comprised of its wholly-owned subsidiaries as well as sites operated by franchisees and partners.

The group operates mainly under the Europear®, InterRent® and Ubeeqo® brands. Customer satisfaction is at the heart of the group's mission and all of its employees, this commitment fuels the continuous development of new services.

The Europear Lab, based in Paris, was created to better grasp tomorrow's mobility challenges through innovation and strategic investments, such as Ubeeqo, E-Car Club or Brunel.

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⁴ Europear analysis of Europear Long Term Hire versus leasing using www.contracthireandleasing.com as of March 2017

⁵ Cost is based on drivers travelling up to 30,000 miles per year



Contacts

For further press information please contact the Europear UK Press Office: Madeleine Roles, Charlie Hart, Lucy Wright or Wendy Harrison 020 8977 9132 europearukteam@harrisonsadler.com