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# Europcar UK challenges 'car ownership' with Long Term Fixed Rate solution

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

Europcar UK, a subsidiary of Europcar Group, the European leader in vehicle rental services and a major player in mobility markets, is challenging the concept of 'car ownership' with new enhancements to its fixed rate long term rental solution. *Europcar Long Term Hire* takes the unknown out of car ownership – 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 cost. And starting from just £317 per month* with only a £70 deposit required, it can be more cost-effective than other forms of car finance.

"With the cost of car ownership set to increase significantly, thanks to the new Vehicle Excise Duty rules and hikes in insurance costs, many motorists must be wondering how they can stay on the road", explained Gary Smith, Managing Director, Europcar UK Group. "We're tackling that challenge with a longer term car hire solution that doesn't require any long-term commitment."

Analysis** has shown that Europcar Long Term Hire provides motorists with a genuine alternative to other forms of car ownership, whilst still being competitively priced. The basic Europcar 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. Europcar 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 £8,470*** with Europcar Long Term Hire. To lease this vehicle for the same period would cost £1,043 more.

Europcar 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

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convertible, or a compact vehicle for the winter months, Europcar Long Term Hire provides flexibility year round.

"With research**** commissioned by Europcar identifying that half of UK car owners spend 10% of their monthly income on running their car but use it for less than an hour a day, Europcar Long Term Hire could provide a helpful boost to disposable income", added Gary Smith. "Especially as news of increases in insurance premiums as well as the new Vehicle Excise Duty will put an even greater financial burden on motoring.

Customers using *Europcar 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 3 months at a time and have a free monthly valet."

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* Based on 28 day rental for Basic package

** Europcar analysis of Europcar Long Term Hire versus leasing using www.contracthireandleasing.com as of March 2017

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

**** Research commissioned by Europcar UK in May 2015 on a one poll survey of 2,000 respondents.

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.

## About Europcar

Europcar Groupe shares (EUCAR) are listed on the Euronext Paris stock exchange. Europe's leading vehicle rental service for more than 65 years, Europcar is also a major player in mobility markets. Active in more than 140 countries, Europcar serves customers through an extensive vehicle rental network comprised of its wholly- owned subsidiaries as well as sites operated by franchisees and partners. In addition to the Europcar® brand, the company offers low-cost vehicle rentals under the InterRent® brand. A commitment to customer satisfaction drives the company and its 6,000 people forward and provides the impetus for continuous development of new services. The Europcar Lab was created to respond to tomorrow's mobility challenges through innovation and strategic investments, such as Ubeeqo and E-Car Club.

## Contacts

**For further press information please contact the Europcar UK Press Office:**

Madeleine Roles, Charlie Hart or Wendy Harrison
020 8977 9132
europcarukteam@harrisonsadler.com