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Flexible rental: the answer for SMEs feeling the pinch

As UK businesses report losses on average of over £11,000 as a result of COVID-19, Europcar Flex and Flex+ solutions take the pressure off cash-flow

According to a recent study, the impact of the COVID-19 lockdown has been considerable, costing each business on average just over £11,700ⁱ in lost work, loan repayments and lost earnings. And SMEs – accounting for 99.9% of all businesses and around half the turnover in the private sectorⁱⁱ - have had their agility and ingenuity tested to their limits. Now, as the economy moves into a ‘new normal’ SMEs face a new challenge – to stay on the road without tying up cash.

In response, Europcar, a brand of Europcar Mobility Group UK, is offering a solution to take the pressure off cash-flow with a range of vehicle solutions designed to help companies move forward to a ‘new normal’ and a more efficient way of keeping business on the road.

Sam Sterry, SME Sales Director commented: “For the majority of SMEs the last few months have been extremely challenging - whether they have been working at full pelt supporting essential services, or stood down during the lockdown. Now what is needed is as much flexibility as possible to adapt to an unknown future.

“We have, therefore focused on developing a range of ‘on demand’ long term flexible rental products covering both cars and vans which can help companies respond quickly to changing demands in an efficient and ‘cash friendly’ way. Our vehicles, which are generally brand new, can be delivered or picked up from our branches or van supersites nationwide. And in the wake of the pandemic we have added extra hygiene measures to keep everyone as safe as possible.”

Instead of being committed to a fixed-term lease or an outright purchase, Europcar’s B2B Flex and Flex+ packages offer companies the opportunity to pick-up vehicles when they need them. And they can be returned after as little as 3 months – with no upfront deposit or early termination fees beyond the initial 3 months.

With a wide choice of cars and vans available, a variety of mileage options, 24 hour roadside assistanceⁱⁱⁱ and competitive rates, fixed for 12 months, flexible vehicle rental allows businesses to stay on top of their finances and adapt quickly to new situations –



be that another wave of COVID-19 or an unexpected job that requires additional man and vehicle power.

“SMEs are clearly the backbone of the UK economy and helping to them adapt and thrive benefits us all”, concluded Sam Sterry.

For more information on how Europcar can support SMEs with its range of flexible vehicle solutions visit www.europcar.co.uk/business, call 0371 384 0140 or email businesssolutions@europcar.com

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Contacts

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About Europcar Mobility Group

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris. The mission of Europcar Mobility Group is to be the preferred “Mobility Service Company” by offering attractive alternatives to vehicle ownership, with a wide range of mobility-related services and solutions: car rental and light commercial vehicle rental, chauffeur services, car-sharing, scooter-sharing and private hire vehicle (PHV – rental to “Uber like” chauffeurs).

Customers’ satisfaction is at the heart of the Group’s mission and all of its employees and this commitment fuels the continuous development of new services. Europcar Mobility Group operates through a diversified portfolio of brands meeting every customer specific needs and use cases, be it for 1 hour, 1 day, 1 week or longer ; its 4 major brands being: Europcar® - the European leader of car rental and light commercial vehicle rental, Goldcar® - the low-cost car-rental Leader in Europe, InterRent® – ‘mid-tier’ car rental and Ubeeqo® – one of the European leaders of round-trip car-sharing (BtoB, BtoC).

Europcar Mobility Group delivers its mobility solutions worldwide solutions through an extensive network in over 140 countries (including wholly owned subsidiaries – 18 in Europe, 1 in the USA, 2 in Australia and New Zealand – completed by franchises and partners).

Released on 3rd May 2020:

The €307m additional financing facilities has been secured via:

- € 220m new term loan, 90% guaranteed by the French State.
- € 67m new financing facilities, 70% guaranteed by the Spanish State;
- € 20m Incremental RCF, guaranteed by Eurazeo through a risk sub-participation.

Further details available at: www.europcar-mobility-group.com

ⁱ <https://www.bmmagazine.co.uk/news/over-10000-sme-owners-apply-for-recovery-grant-as-coronavirus-takes-its-toll/>

ⁱⁱ <https://www.fsb.org.uk/uk-small-business-statistics.html>

ⁱⁱⁱ **Terms & conditions apply**