My Car Check Trade Used Car Market Overview September 2015

Thursday 3 September, 2015

Values expected to remain firm into autumn due to scarcity of quality stock

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"Franchise dealers are working frantically to hit new car sales targets… a prime opportunity for independent traders to maximise their used car business" **- Gavin Amos**

My Car Check Trade is the trade valuations arm of CDL Vehicle Information Services. Based on cutting-edge industry data and feedback from independent and franchised dealers, these monthly bulletins highlight the most significant trends in the UK used car market.

Head of Valuation Services at My Car Check Trade, Gavin Amos, commented: "As normal at this time of year, franchised dealers are working frantically to hit challenging September new car sales targets. Meanwhile, there is a prime opportunity for independent traders to maximise their used car business while some main dealers, particularly those where the same salespeople cover both new and used, perhaps take their eye off the used sector a little. Reports suggest that enquiry levels have been lower than expected over recent weeks, but there's sure to be a flurry of activity generated by the 2015 65 plate.

"The increasingly important A-Suv segment continues to become more competitive. We have also seen major players introducing new models into the 4x4 sector. With this in mind, it is worth noting that Audi's all new Q7 is finally in showrooms, while the fantastic new Volvo XC90 is also gaining traction in the marketplace. Interestingly though, the introduction of these new models does not appear to have had a major impact on either demand or values for the outgoing models, certainly not to the level that many predicted. Old model Q7 values are holding up particularly well.

"Another strong performer is the JLR group, which appears to be going from strength to strength with its new model barrage. Discovery Sport sits at the top of many peoples' wish list, and even those operating on a more limited budget are looking to get involved in the brand – more so than in the past. This translates into healthy residual values and strong retail demand for many Land Rover dealers.

"As we move into the autumn months, the used car sector traditionally sees a shift in demand in terms of model types. There's bound to be fresh part-exchange stock from the new plate introduction, but overall used stock levels are felt to be low. We therefore expect values to remain firm, for the short term at least. As ever, higher mileage examples will be more affordable."

My Car Check Trade provides buyers and sellers with all the vehicle price data they need: ready to retail, trade, average, retail and Cat D. As a free bonus, it also provides the annual road tax cost and key DVLA information, including the make, model, colour, engine size, body style, fuel type and date of registration.

Simply enter a car, van or motorcycle registration and the vehicle's mileage to get an accurate valuation and additional information in an instant. Once signed up you can check as many vehicles as you like at no extra cost.

(Ends)

(Words = 468)

Notes To Editors

Hi res images are available on request.

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(BVRLA), theConsumer Credit Trade Association (CCTA), the Finance and Leasing Association (FLA), the Motor Asset Registration Service (MARS), the National Association of Motor Auctions (NAMA) and the Vehicle Remarketing Association (VRA).

The My Car Check Trade team includes:

Gavin Amos has 15 years' experience in the used vehicle sector. After starting out at CAP he worked in several dealerships, progressing into management. He has hands-on experience of sourcing and disposing of stock, both to trade and retail customers.

Rob Hobson specialises in motorbikes and scooters. After leaving a dealer role to launch CAP's Green Book, he worked in business development for Piaggio.

For sales, contact the My Car Check Trade team on 0844 482 1963.

For media enquiries contact Neil Kennett on 07986 921 742 or neil@featurebank.co.uk

Company Contact:

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