

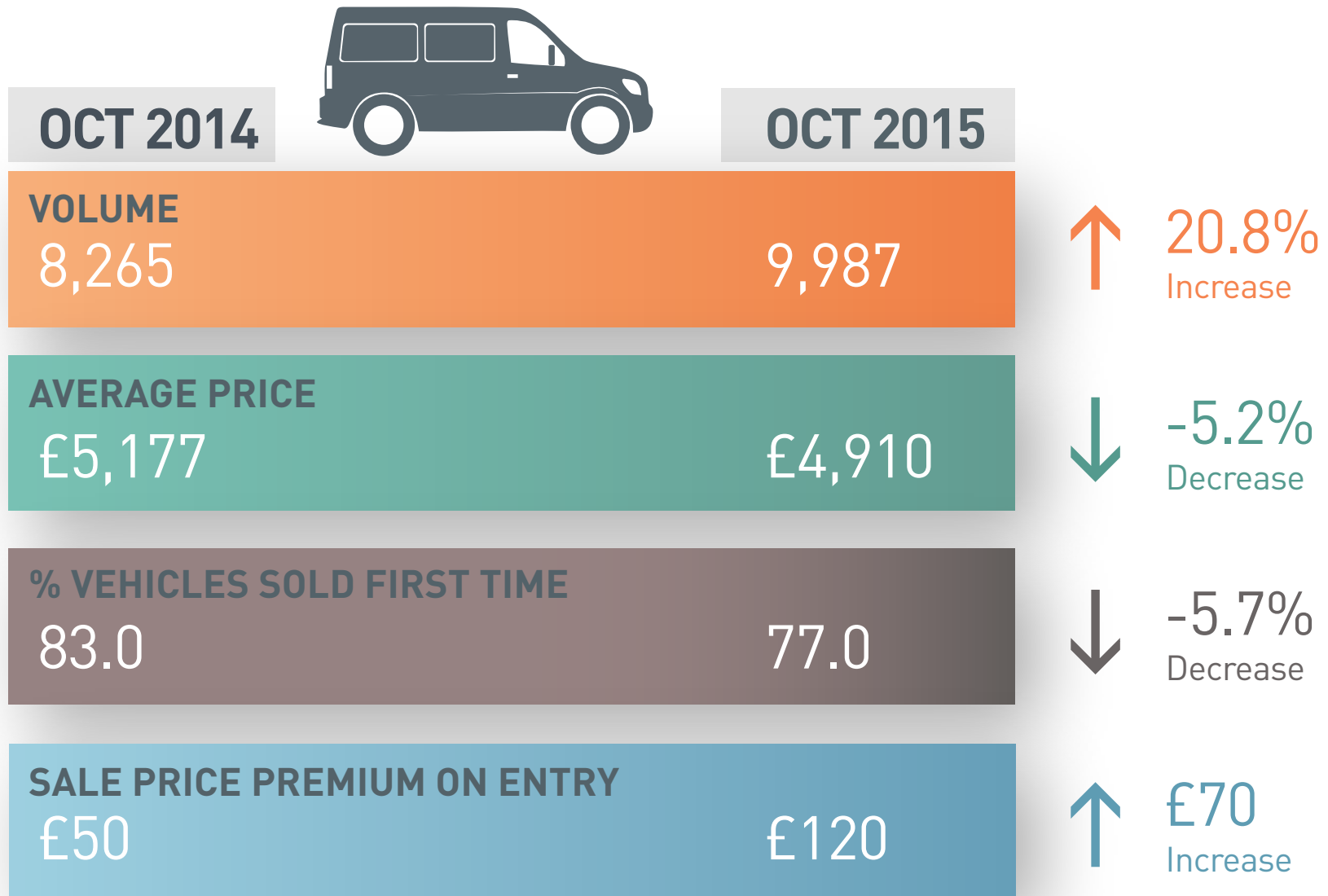
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Auction Report - LCV

November 2015



KEY YEAR ON YEAR COMPARISONS



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NAMA used LCV market commentary for November 2015

Whole market – October compared to September

- Sales volume reduced by 2.3% in October but increased by almost 21% over last year
- First time conversion rate retracted slightly – but still recorded the 3rd best performance seen in 2015
- Average value increased for the 6th consecutive month despite increased average age and mileage
- Days in stock reduced to lowest point all year

Volume changes - by age

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	12 month total
<2 Years	531	389	281	478	684	460	499	400	484	573	471	422	529	5,670
% Difference from previous month	23.2%	-26.7%	-27.8%	70.1%	43.1%	-32.7%	8.5%	-19.8%	21.0%	18.4%	-17.8%	-10.4%	25.4%	
2 - 4 Years	2,483	2,245	1,445	3,158	3,236	3,848	2,537	2,673	2,985	3,123	2,900	3,823	2,906	34,879
% Difference from previous month	-15.2%	-9.6%	-35.6%	118.5%	2.5%	18.9%	-34.1%	5.4%	11.7%	4.6%	-7.1%	31.8%	-24.0%	
4.1 - 6 Years	2,187	1,826	1,260	2,422	2,613	2,635	2,646	2,635	2,944	3,032	2,523	2,853	3,192	30,581
% Difference from previous month	13.1%	-16.5%	-31.0%	92.2%	7.9%	0.8%	0.4%	-0.4%	11.7%	3.0%	-16.8%	13.1%	11.9%	
Over 6 Years	3,064	2,717	1,576	3,672	4,033	4,386	4,291	3,859	3,789	3,750	2,849	3,121	3,360	41,403
% Difference from previous month	13.5%	-11.3%	-42.0%	133.0%	9.8%	8.8%	-2.2%	-10.1%	-1.8%	-1.0%	-24.0%	9.5%	7.7%	
Total	8,265	7,177	4,562	9,730	10,566	11,329	9,973	9,567	10,202	10,478	8,743	10,219	9,987	112,533
% Difference from previous month	3.4%	-13.2%	-36.4%	113.3%	8.6%	7.2%	-12.0%	-4.1%	6.6%	2.7%	-16.6%	16.9%	-2.3%	

Comment:

The volume of typical fleet vehicles (2-4 years) that were sold in October returned to levels that we have become used to throughout 2015, falling by 24% from the highs of September. Although these volumes have reduced substantially, vehicles in all other age groups actually increased still further in October with the net effect being an overall reduction in volumes of only 2.3%.

Mileage changes - by age

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
<2 Years	18,102	21,222	21,708	24,239	21,977	15,509	17,993	18,774	20,524	22,289	23,489	19,527	18,307
% Difference from previous month	-9.1%	17.2%	2.3%	11.7%	-9.3%	-29.4%	16.0%	4.3%	9.3%	8.6%	5.4%	-16.9%	-6.2%
2 - 4 Years	65,497	63,286	64,606	68,488	65,936	64,748	60,802	59,432	60,440	62,852	61,275	60,586	58,573
% Difference from previous month	-1.6%	-3.4%	2.1%	6.0%	-3.7%	-1.8%	-6.1%	-2.3%	1.7%	4.0%	-2.5%	-1.1%	-3.3%
4.1 - 6 Years	87,175	82,573	83,405	86,367	87,877	88,077	84,201	83,456	79,925	81,190	80,699	81,371	85,124
% Difference from previous month	-1.1%	-5.3%	1.0%	3.6%	1.7%	0.2%	-4.4%	-0.9%	-4.2%	1.6%	-0.6%	0.8%	4.6%
Over 6 Years	107,724	107,820	109,981	105,194	102,965	101,059	101,025	102,600	104,423	103,854	104,387	103,886	106,810
% Difference from previous month	2.9%	0.1%	2.0%	-4.4%	-2.1%	-1.9%	0.0%	1.6%	1.8%	-0.5%	0.5%	-0.5%	2.8%
Average All Age	83,843	82,772	82,831	84,617	82,650	82,232	82,175	81,761	80,504	80,615	78,893	77,918	81,155
% Difference from previous month	2.1%	-1.3%	0.1%	2.2%	-2.3%	-0.5%	-0.1%	-0.5%	-1.5%	0.1%	-2.1%	-1.2%	4.2%

Comment:

Whilst overall average mileage has increased by 4.2% to 81,155 miles, average mileage of vehicles up to and including 4 years old reduced again in October. The average mileage of typical fleet stock (2-4 years) has reduced by almost 7,000 miles compared to the same month last year, giving further reassurance that fleet change cycles are returning to pre-recessionary levels.

Price changes - by age

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
<2 Years	£12,610	£10,650	£10,245	£11,475	£11,410	£11,530	£11,560	£11,135	£11,005	£11,355	£11,620	£11,475	£11,530
% Difference from previous month	14.1%	-15.5%	-3.8%	12.0%	-0.6%	1.1%	0.3%	-3.7%	-1.2%	3.2%	2.3%	-1.2%	0.5%

2 - 4 Years	£7,000	£6,745	£7,155	£6,605	£6,530	£6,690	£6,835	£6,670	£6,540	£6,415	£6,320	£6,380	£6,770
% Difference from previous month	5.7%	-3.6%	6.1%	-7.7%	-1.1%	2.5%	2.2%	-2.4%	-1.9%	-1.9%	-1.5%	0.9%	6.1%

4.1 - 6 Years	£4,930	£4,995	£4,805	£4,750	£4,615	£4,460	£4,825	£4,715	£4,770	£4,640	£4,370	£4,405	£4,510
% Difference from previous month	6.3%	1.3%	-3.8%	-1.1%	-2.8%	-3.4%	8.2%	-2.3%	1.2%	-2.7%	-5.8%	0.8%	2.4%

Over 6 Years	£2,585	£2,615	£2,510	£2,365	£2,275	£2,180	£2,265	£2,405	£2,330	£2,370	£2,410	£2,465	£2,640
% Difference from previous month	5.9%	1.2%	-4.0%	-5.8%	-3.8%	-4.2%	3.9%	6.2%	-3.1%	1.7%	1.7%	2.3%	7.1%

Average All Age	£5,177	£4,948	£5,091	£4,783	£4,749	£4,623	£4,572	£4,599	£4,677	£4,723	£4,770	£4,843	£4,910
% Difference from previous month	4.2%	-4.4%	2.9%	-6.0%	-0.7%	-2.7%	-1.1%	0.6%	1.7%	1.0%	1.0%	1.5%	1.4%

Comment:

The average hammer price achieved throughout October increased for the 6th consecutive month to £4910 which represents an increase of 1.4% over last month, however when compared to last year it sits 5.2% down.

Market Overview

As expected, sales volume reduced slightly in October, and whilst first time conversion rates also retracted it was only by a relatively small amount to 77.4% which represents the 3rd best month this year. At 13.3 the average number of days on site in October is the lowest seen all year indicating that the influx of freshly de-fleeted units seen in October were received favourably by the trade. There does however, continue to be a growing volume of units with high mileages and/or in poor condition remaining unsold at auction centres. Should there continue to be decent volumes of freshly de-fleeted units arriving in the coming weeks vendors may find it an even greater challenge to dispose of problem units as we enter what is a notoriously a slow period for volume sales.

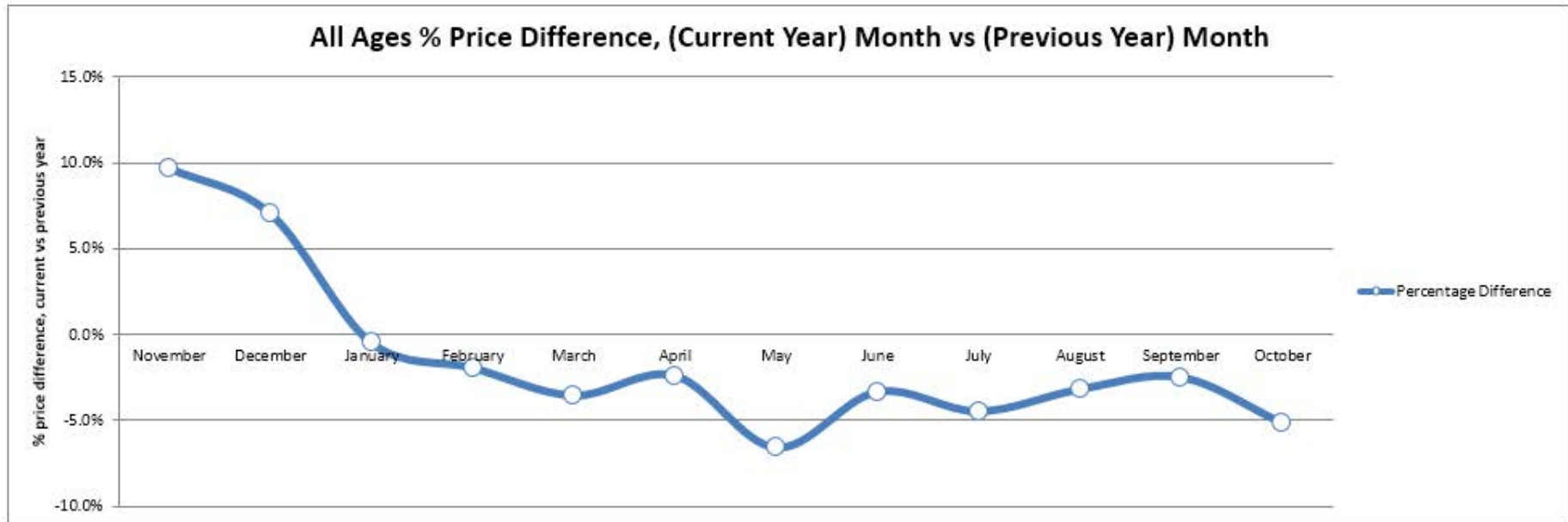
Overall Commercial vehicle registrations in October were down by 2.9% compared with last year, despite van registrations being up by 6.2% in the period. Whilst this has seemingly bucked the trend of this year's growth it is against a backdrop of the Euro VI legislation changes last year in the truck market that led to a significant spike in registrations in October 2014. There continues to be a great deal of buoyancy in the new market, and year-to-date registration volumes currently stand 16.7% ahead of last year, making the prospect of a record year quite likely.

Whole Market Summary

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Oct-14	Oct-15	Year on Year Diff
Sales Volumes All Ages	8,265	7,177	4,562	9,730	10,566	11,329	9,973	9,567	10,202	10,478	8,743	10,219	9,987	8,265	9,987	21%
% Difference to previous month	3.4%	-13.2%	-36.4%	113.3%	8.6%	7.2%	-12.0%	-4.1%	6.6%	2.7%	-16.6%	16.9%	-2.3%	3.4%	-2.3%	-5.7%
Average Age in Months	65.5	66.3	65.9	68.8	68.6	70.1	70.6	69.3	67.7	67.2	66.0	64.9	66.5	65.5	66.5	1.0
Average Mileage	83,843	82,772	82,831	84,617	82,650	82,232	82,175	81,761	80,504	80,615	78,893	77,918	81,155	83,843	81,155	-2,688
Average No. of Entries	1.3	1.3	1.4	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.4	1.4	1.3	1.3	1.3	0.1
% Vehicles Sold 1st Time	83.1%	82.1%	75.4%	75.6%	71.5%	72.4%	72.2%	77.5%	71.3%	67.9%	73.4%	78.2%	77.4%	83.1%	77.4%	-5.7%
Average No. Days on Site	11.5	13.2	12.8	17.2	15.0	14.9	15.7	14.9	15.4	15.6	16.4	15.9	13.3	11.5	13.3	1.8
Average Sales Prices All Ages	£5,177	£4,948	£5,091	£4,783	£4,749	£4,623	£4,572	£4,599	£4,677	£4,723	£4,770	£4,843	£4,910	£5,177	£4,910	-5.2%
% Difference to previous month	4.2%	-4.4%	2.9%	-6.0%	-0.7%	-2.7%	-1.1%	0.6%	1.7%	1.0%	1.0%	1.5%	1.4%	4.2%	1.4%	-2.8%
% OCN	28.0	27.6	27.8	26.0	25.5	25.4	25.3	25.7	25.9	25.9	26.1	26.1	26.1	28.0	26.1	-1.9

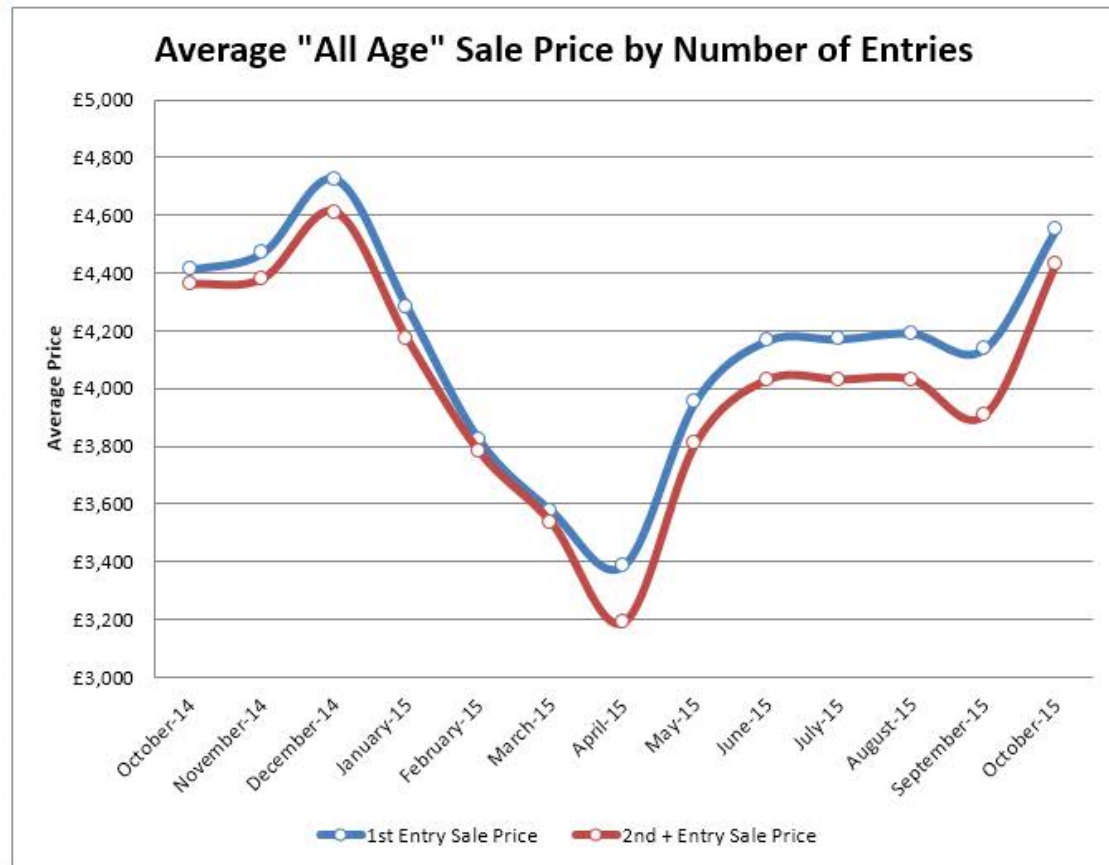
Average Sale Price Year on Year

	November	December	January	February	March	April	May	June	July	August	September	October
Average All Ages Sales Price Previous Year* 2014 < January	£4,512	£4,757	£4,807	£4,844	£4,794	£4,685	£4,924	£4,839	£4,945	£4,928	£4,967	£5,177
Average All Ages Sales Price Current Year** 2015 > January	£4,948	£5,091	£4,783	£4,749	£4,623	£4,572	£4,599	£4,677	£4,723	£4,770	£4,843	£4,910
Percentage Difference	9.7%	7.0%	-0.5%	-2.0%	-3.6%	-2.4%	-6.6%	-3.3%	-4.5%	-3.2%	-2.5%	-5.2%



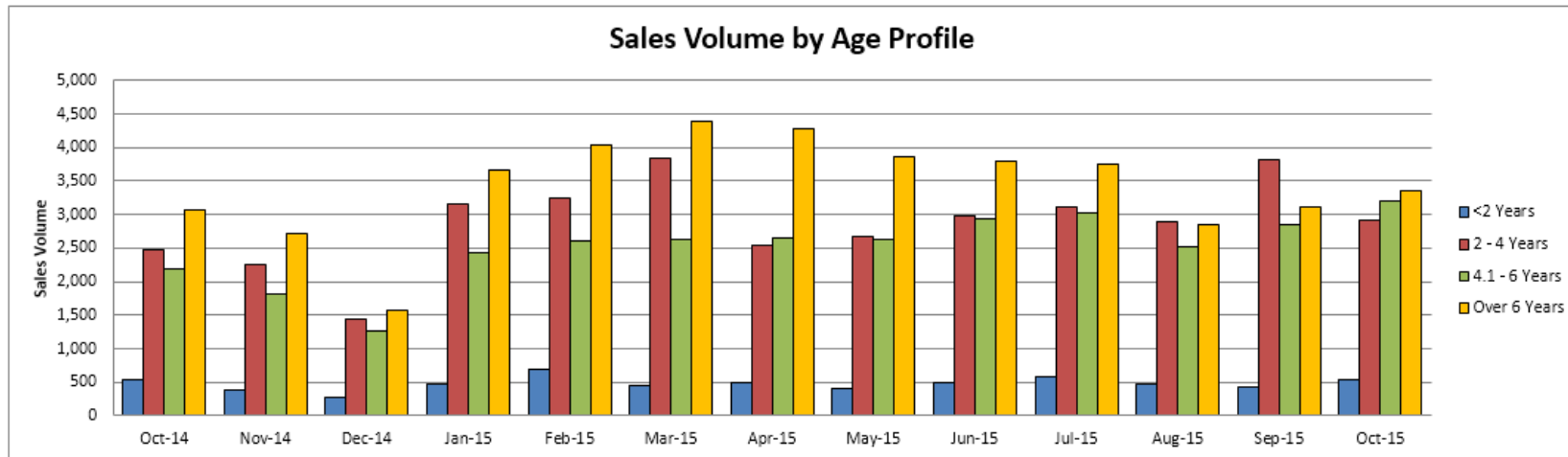
Sales Price Compared to Number of Entries (all ages)

	1st Entry		2nd/Subsequent Entry		£ Premium	% Premium
	Sales Price	Age in Months	Sales Price	Age in Months		
October-14	£4,410	59.6	£4,360	57.6	£50	1%
November-14	£4,470	60.0	£4,380	56.0	£90	2%
December-14	£4,725	61.4	£4,610	61.1	£115	2%
January-15	£4,280	67.7	£4,170	64.4	£110	3%
February-15	£3,820	74.7	£3,780	70.9	£40	1%
March-15	£3,575	78.7	£3,535	75.7	£40	1%
April-15	£3,385	78.2	£3,190	78.5	£195	6%
May-15	£3,955	69.4	£3,810	69.9	£145	4%
June-15	£4,165	63.6	£4,030	62.9	£135	3%
July-15	£4,170	62.2	£4,030	60.6	£140	3%
August-15	£4,190	61.1	£4,030	59.6	£160	4%
September-15	£4,135	61.3	£3,905	60.8	£230	6%
October-15	£4,550	59.6	£4,430	57.7	£120	3%



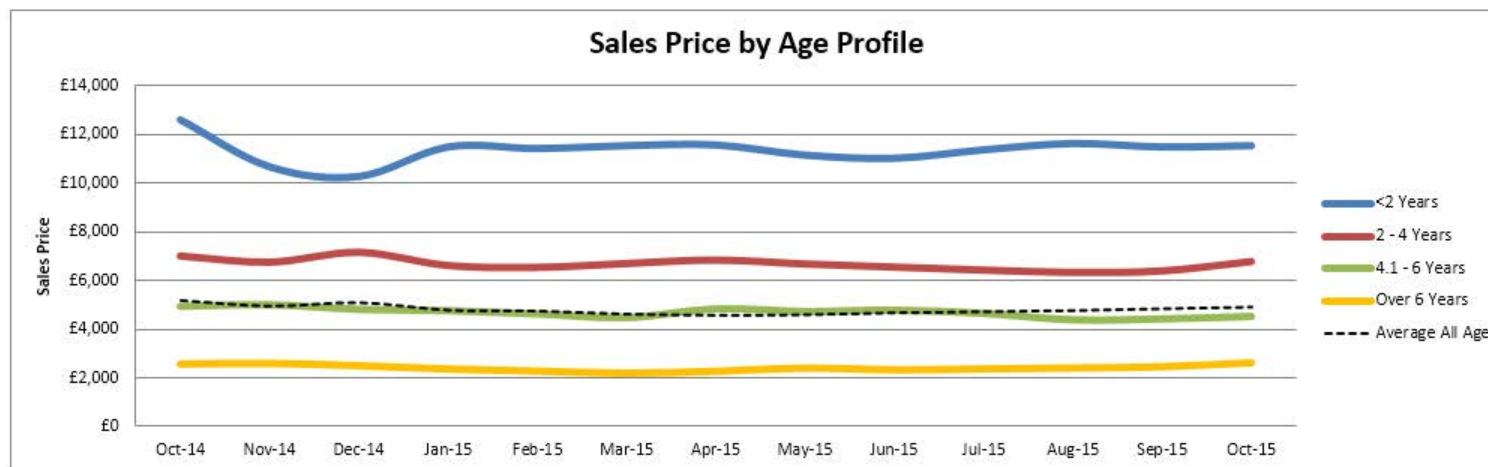
Sales Volume by Age Profile

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	12 month Total
<2 Years	531	389	281	478	684	460	499	400	484	573	471	422	529	5,670
% Difference from previous month	23.2%	-26.7%	-27.8%	70.1%	43.1%	-32.7%	8.5%	-19.8%	21.0%	18.4%	-17.8%	-10.4%	25.4%	
2 - 4 Years	2,483	2,245	1,445	3,158	3,236	3,848	2,537	2,673	2,985	3,123	2,900	3,823	2,906	34,879
% Difference from previous month	-15.2%	-9.6%	-35.6%	118.5%	2.5%	18.9%	-34.1%	5.4%	11.7%	4.6%	-7.1%	31.8%	-24.0%	
4.1 - 6 Years	2,187	1,826	1,260	2,422	2,613	2,635	2,646	2,635	2,944	3,032	2,523	2,853	3,192	30,581
% Difference from previous month	13.1%	-16.5%	-31.0%	92.2%	7.9%	0.8%	0.4%	-0.4%	11.7%	3.0%	-16.8%	13.1%	11.9%	
Over 6 Years	3,064	2,717	1,576	3,672	4,033	4,386	4,291	3,859	3,789	3,750	2,849	3,121	3,360	41,403
% Difference from previous month	13.5%	-11.3%	-42.0%	133.0%	9.8%	8.8%	-2.2%	-10.1%	-1.8%	-1.0%	-24.0%	9.5%	7.7%	
Total	8,265	7,177	4,562	9,730	10,566	11,329	9,973	9,567	10,202	10,478	8,743	10,219	9,987	112,533
% Difference from previous month	3.4%	-13.2%	-36.4%	113.3%	8.6%	7.2%	-12.0%	-4.1%	6.6%	2.7%	-16.6%	16.9%	-2.3%	



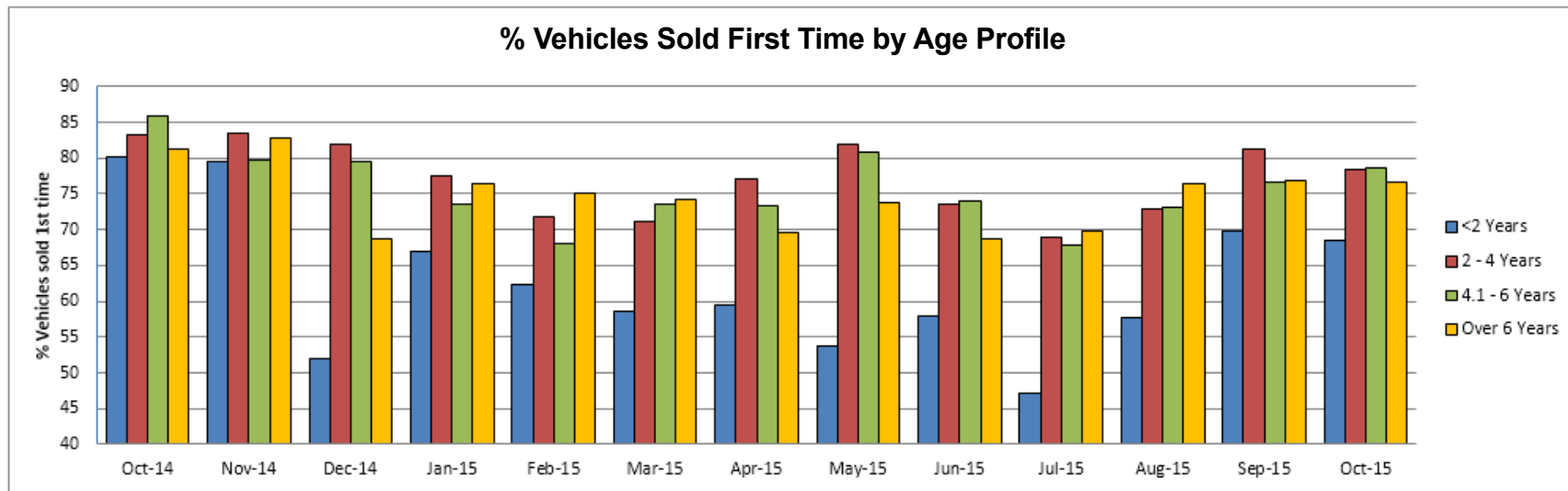
Sales Price by Age Profile

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
<2 Years	£12,610	£10,650	£10,245	£11,475	£11,410	£11,530	£11,560	£11,135	£11,005	£11,355	£11,620	£11,475	£11,530
% Difference from previous month	14.1%	-15.5%	-3.8%	12.0%	-0.6%	1.1%	0.3%	-3.7%	-1.2%	3.2%	2.3%	-1.2%	0.5%
2 - 4 Years	£7,000	£6,745	£7,155	£6,605	£6,530	£6,690	£6,835	£6,670	£6,540	£6,415	£6,320	£6,380	£6,770
% Difference from previous month	5.7%	-3.6%	6.1%	-7.7%	-1.1%	2.5%	2.2%	-2.4%	-1.9%	-1.9%	-1.5%	0.9%	6.1%
4.1 - 6 Years	£4,930	£4,995	£4,805	£4,750	£4,615	£4,460	£4,825	£4,715	£4,770	£4,640	£4,370	£4,405	£4,510
% Difference from previous month	6.3%	1.3%	-3.8%	-1.1%	-2.8%	-3.4%	8.2%	-2.3%	1.2%	-2.7%	-5.8%	0.8%	2.4%
Over 6 Years	£2,585	£2,615	£2,510	£2,365	£2,275	£2,180	£2,265	£2,405	£2,330	£2,370	£2,410	£2,465	£2,640
% Difference from previous month	5.9%	1.2%	-4.0%	-5.8%	-3.8%	-4.2%	3.9%	6.2%	-3.1%	1.7%	1.7%	2.3%	7.1%
Average All Age	£5,177	£4,948	£5,091	£4,783	£4,749	£4,623	£4,572	£4,599	£4,677	£4,723	£4,770	£4,843	£4,910
% Difference from previous month	4.2%	-4.4%	2.9%	-6.0%	-0.7%	-2.7%	-1.1%	0.6%	1.7%	1.0%	1.0%	1.5%	1.4%



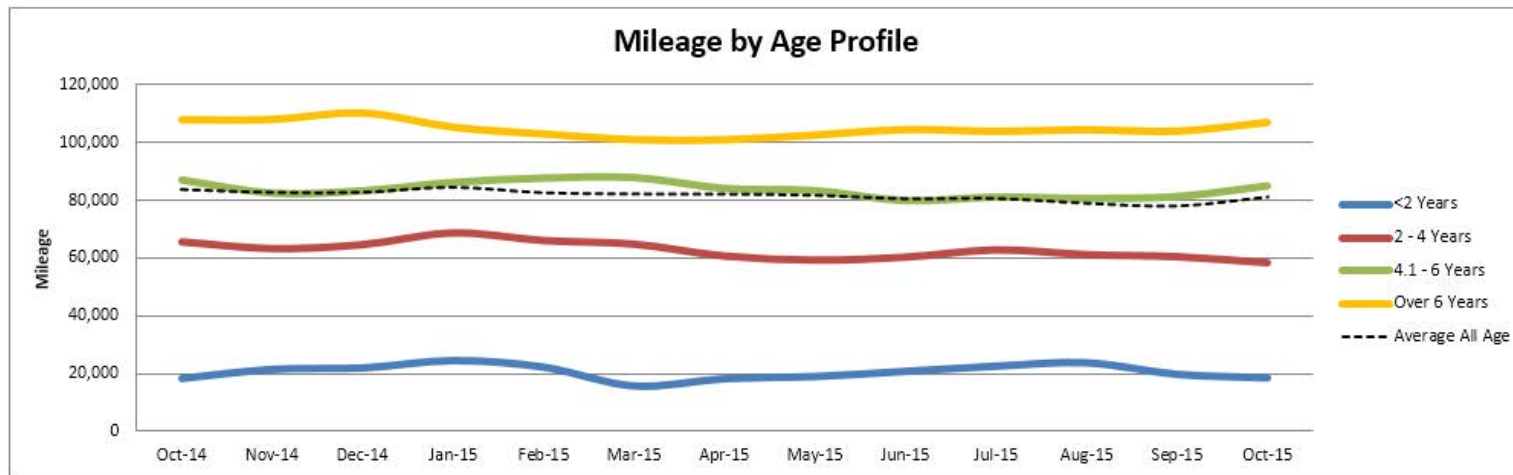
% Vehicles Sold First Time by Age Profile

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
<2 Years	80	79	52	67	62	59	59	54	58	47	58	70	68
% Difference from previous month	8.5%	-1.0%	-34.6%	29.1%	-7.0%	-6.1%	1.5%	-9.4%	7.6%	-18.7%	22.5%	21.0%	-2.0%
2 - 4 Years	83	83	82	78	72	71	77	82	74	69	73	81	78
% Difference from previous month	6.3%	0.2%	-1.8%	-5.4%	-7.4%	-0.8%	8.1%	6.4%	-10.3%	-6.1%	5.8%	11.2%	-3.4%
4.1 - 6 Years	86	80	80	74	68	74	73	81	74	68	73	77	79
% Difference from previous month	5.8%	-7.0%	-0.3%	-7.5%	-7.6%	8.2%	-0.3%	10.1%	-8.4%	-8.2%	7.8%	4.6%	2.7%
Over 6 Years	81	83	69	76	75	74	70	74	69	70	77	77	77
% Difference from previous month	0.1%	1.8%	-16.9%	11.0%	-1.8%	-1.1%	-6.2%	5.9%	-6.6%	1.6%	9.4%	0.5%	-0.3%



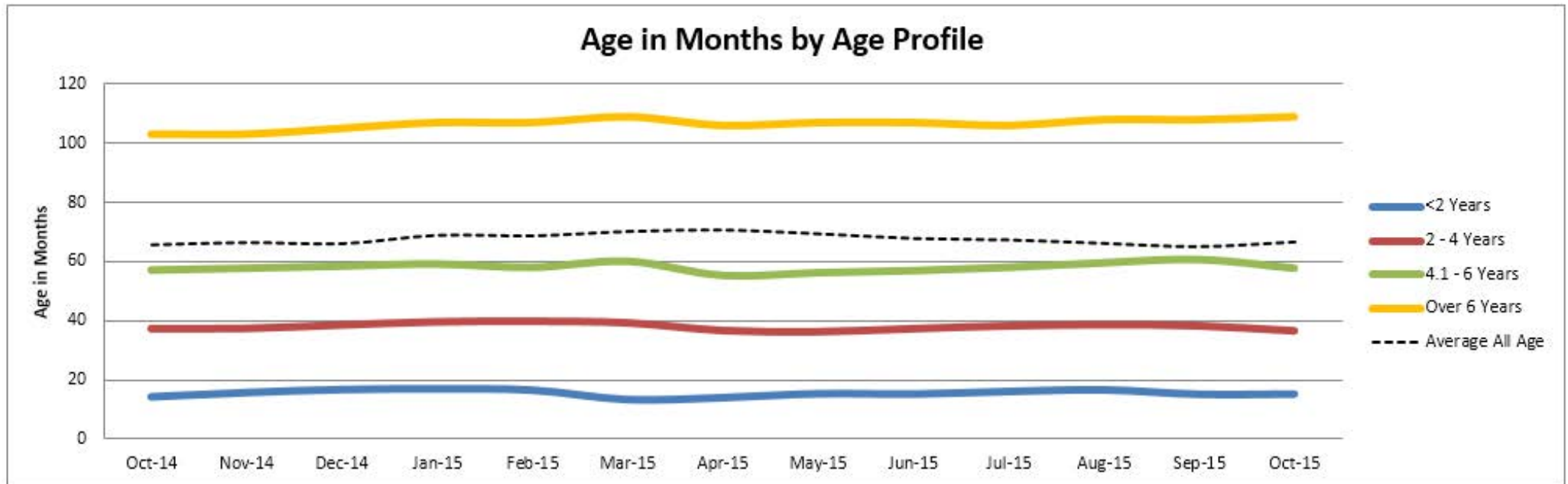
Mileage by Age Profile

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
<2 Years	18,102	21,222	21,708	24,239	21,977	15,509	17,993	18,774	20,524	22,289	23,489	19,527	18,307
% Difference from previous month	-9.1%	17.2%	2.3%	-11.7%	-9.3%	-29.4%	16.0%	4.3%	9.3%	8.6%	5.4%	-16.9%	-6.2%
2 - 4 Years	65,497	63,286	64,606	68,488	65,936	64,748	60,802	59,432	60,440	62,852	61,275	60,586	58,573
% Difference from previous month	-1.6%	-3.4%	2.1%	6.0%	-3.7%	-1.8%	-6.1%	-2.3%	1.7%	4.0%	-2.5%	-1.1%	-3.3%
4.1 - 6 Years	87,175	82,573	83,405	86,367	87,877	88,077	84,201	83,456	79,925	81,190	80,699	81,371	85,124
% Difference from previous month	-1.1%	-5.3%	1.0%	3.6%	1.7%	0.2%	-4.4%	-0.9%	-4.2%	1.6%	-0.6%	0.8%	4.6%
Over 6 Years	107,724	107,820	109,981	105,194	102,965	101,059	101,025	102,600	104,423	103,854	104,387	103,886	106,810
% Difference from previous month	2.9%	0.1%	2.0%	-4.4%	-2.1%	-1.9%	0.0%	1.6%	1.8%	-0.5%	0.5%	-0.5%	2.8%
Average All Age	83,843	82,772	82,831	84,617	82,650	82,232	82,175	81,761	80,504	80,615	78,893	77,918	81,155
% Difference from previous month	2.1%	-1.3%	0.1%	2.2%	-2.3%	-0.5%	-0.1%	-0.5%	-1.5%	0.1%	-2.1%	-1.2%	4.2%



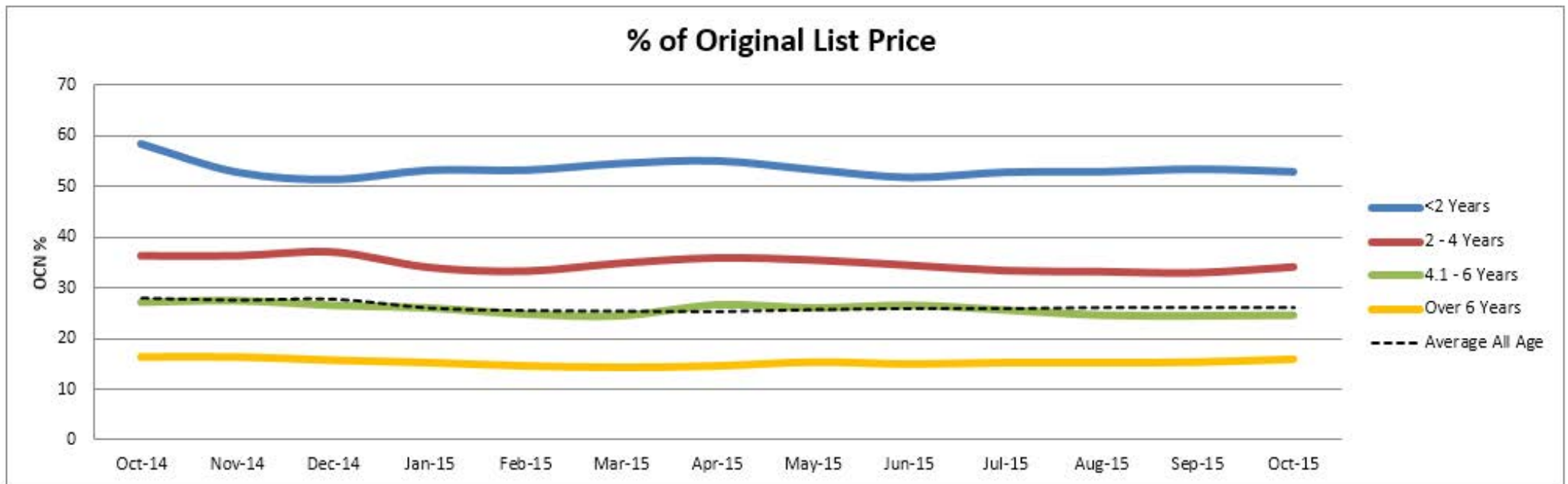
Age in Months by Age Profile

2 - 4 Years	37	38	39	40	40	39	37	36	37	38	39	38	37
<i>% Difference from previous month</i>	-3.6%	0.3%	2.9%	2.6%	0.5%	-1.3%	-6.4%	-1.1%	2.7%	2.4%	1.0%	-1.0%	-4.2%
4.1 - 6 Years	57	58	59	59	58	60	55	56	57	58	60	61	58
<i>% Difference from previous month</i>	-6.7%	1.0%	1.2%	1.2%	-1.9%	3.4%	-7.8%	1.6%	1.2%	1.9%	2.6%	1.8%	-4.8%
Over 6 Years	103	103	105	107	107	109	106	107	107	106	108	108	109
<i>% Difference from previous month</i>	-1.9%	0.0%	1.9%	1.9%	0.0%	1.9%	-2.8%	0.9%	0.0%	-0.9%	1.9%	0.0%	0.9%



Percentage of Original List Price by Age Profile

2 - 4 Years	36	36	37	34	33	35	36	36	35	34	33	33	34
<i>% Difference from previous month</i>	5.8%	0.0%	1.9%	-7.8%	-2.1%	4.5%	2.9%	-1.1%	-2.8%	-2.9%	-0.6%	-0.6%	3.3%
4.1 - 6 Years	27	28	27	26	25	25	27	26	27	26	25	25	25
<i>% Difference from previous month</i>	3.0%	1.1%	-3.3%	-1.9%	-4.6%	-1.2%	8.5%	-2.2%	1.9%	-3.4%	-3.9%	-0.4%	0.4%
Over 6 Years	16	16	16	15	15	14	15	15	15	15	15	15	16
<i>% Difference from previous month</i>	5.1%	0.0%	-4.3%	-3.2%	-4.6%	-2.1%	2.1%	5.5%	-2.6%	2.0%	0.0%	0.7%	3.9%



<2 Years Summary by Weight Band

	<2 Years	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
SMALL LCV (<2.6)	Average age in months	15	15	17	17	17	12	14	15	15	17	17	15	14
	Recorded mileage	19765	23583	22976	23649	21471	11909	16658	16373	18366	20907	22942	16200	16255
	Conversion rate	83%	80%	32%	69%	67%	55%	45%	62%	54%	55%	76%	81%	84%
	Sales volumes	177	147	112	150	222	147	136	113	138	150	96	89	102
	Sales prices	£8,219	£6,687	£6,831	£6,889	£7,232	£7,129	£7,300	£6,812	£6,488	£6,466	£6,596	£6,814	£6,701
	% New Price	52%	46%	44%	46%	46%	48%	50%	47%	44%	44%	44%	46%	46%
MEDIUM LCV (2.6 - 3.495)	Average age in months	14	16	17	17	17	14	15	16	15	16	17	15	15
	Recorded mileage	17072	17794	18076	24699	22681	19254	20771	20243	20962	23040	22756	20863	17228
	Conversion rate	79%	73%	56%	64%	54%	56%	48%	30%	48%	52%	67%	76%	75%
	Sales volumes	174	103	102	161	243	154	178	132	181	218	208	183	229
	Sales prices	£13,909	£10,591	£11,020	£11,998	£11,898	£11,820	£11,354	£10,775	£11,658	£11,639	£11,385	£10,981	£11,176
	% New Price	63%	52%	54%	54%	55%	56%	54%	51%	55%	55%	54%	53%	53%
LARGE LCV (3.5)	Average age in months	14	17	18	18	17	13	14	16	16	17	17	16	17
	Recorded mileage	20008	30557	30828	32789	25668	17674	22735	26337	28015	27434	29886	22738	22721
	Conversion rate	81%	77%	44%	55%	69%	59%	64%	24%	65%	47%	69%	75%	75%
	Sales volumes	107	66	36	95	137	91	97	74	96	133	101	91	131
	Sales prices	£14,471	£12,813	£12,864	£12,905	£13,676	£13,728	£12,966	£12,449	£12,844	£12,998	£12,523	£12,945	£12,592
	% New Price	51%	47%	47%	46%	48%	49%	47%	46%	46%	48%	46%	47%	46%

2-4 Years Summary by Weight Band

2 - 4 Years		Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
SMALL LCV (<2.6)	Average age in months	37	37	37	39	39	39	37	37	38	38	39	38	36
	Recorded mileage	63113	57315	57795	63369	58373	56192	53203	54690	55385	57943	57017	54544	52393
	Conversion rate	82%	86%	83%	80%	83%	76%	80%	85%	72%	69%	78%	85%	85%
	Sales volumes	1020	1022	566	1124	1111	1377	974	1200	1256	1250	1181	1569	1016
	Sales prices	£4,355	£4,612	£4,525	£4,247	£4,459	£4,586	£4,660	£4,606	£4,384	£4,134	£4,199	£4,096	£4,351
	% New Price	30%	32%	31%	30%	30%	33%	33%	33%	31%	29%	30%	29%	31%
MEDIUM LCV (2.6 - 3.495)	Average age in months	38	39	40	40	41	40	37	36	37	38	39	38	37
	Recorded mileage	65277	65730	70798	67818	64504	66661	64868	60939	61661	61307	61595	61661	59001
	Conversion rate	84%	82%	85%	76%	72%	72%	82%	82%	79%	68%	80%	85%	84%
	Sales volumes	740	637	431	1072	1124	1344	855	861	1033	1055	1016	1253	1045
	Sales prices	£8,256	£7,800	£7,968	£7,201	£6,921	£7,057	£7,436	£7,484	£7,280	£7,262	£6,997	£7,042	£7,049
	% New Price	40%	38%	39%	36%	34%	35%	36%	37%	36%	35%	35%	34%	34%
LARGE LCV (3.5)	Average age in months	38	39	40	40	40	40	38	37	38	39	39	39	37
	Recorded mileage	85375	91092	87594	86458	86389	84096	78806	79341	79026	84403	79281	79379	75019
	Conversion rate	87%	75%	74%	76%	47%	56%	64%	77%	71%	69%	80%	82%	78%
	Sales volumes	392	315	222	653	690	748	446	378	437	527	451	636	547
	Sales prices	£7,885	£7,492	£7,695	£7,504	£7,119	£7,419	£7,271	£8,056	£8,180	£7,621	£7,724	£7,828	£8,103
	% New Price	30%	29%	29%	29%	27%	28%	29%	30%	30%	29%	29%	29%	30%

4.1-6 Years Summary by Weight Band

	4.1 - 6 Years	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
SMALL LCV (<2.6)	Average age in months	57	58	59	59	59	61	55	56	57	58	60	61	60
	Recorded mileage	76182	75038	77244	76761	78094	76841	74698	74325	71108	71724	70200	70848	72718
	Conversion rate	85%	79%	82%	73%	70%	78%	76%	84%	76%	63%	78%	76%	82%
	Sales volumes	743	637	498	843	901	911	979	1043	1158	1165	1093	1191	1252
	Sales prices	£3,274	£3,258	£3,170	£3,044	£3,006	£3,011	£3,262	£3,262	£3,245	£3,200	£3,120	£3,058	£3,106
	% New Price	25%	24%	23%	23%	22%	23%	24%	24%	25%	24%	23%	23%	23%
MEDIUM LCV (2.6 - 3.495)	Average age in months	56	58	58	59	58	59	55	56	56	57	59	60	57
	Recorded mileage	90337	84075	83808	86481	84189	86493	83281	84372	80649	82754	82397	83733	89528
	Conversion rate	90%	80%	81%	72%	75%	79%	76%	83%	77%	70%	81%	85%	85%
	Sales volumes	873	697	449	857	896	919	982	899	1013	1106	851	981	1121
	Sales prices	£5,302	£5,357	£5,590	£5,357	£5,252	£4,809	£5,367	£5,127	£5,343	£5,036	£4,914	£4,877	£4,972
	% New Price	28%	29%	30%	29%	28%	26%	28%	27%	28%	26%	26%	25%	26%
LARGE LCV (3.5)	Average age in months	59	58	59	59	58	60	56	58	58	59	60	61	57
	Recorded mileage	108049	97176	100187	104044	108767	110793	110480	105490	101012	102747	103451	104960	109831
	Conversion rate	81%	81%	77%	78%	52%	59%	66%	75%	69%	70%	81%	85%	81%
	Sales volumes	404	338	224	557	667	619	497	513	572	540	418	490	588
	Sales prices	£5,774	£5,898	£5,731	£5,436	£5,197	£4,974	£5,310	£5,549	£5,537	£5,448	£5,281	£5,248	£5,069
	% New Price	23%	24%	23%	22%	20%	20%	21%	22%	22%	22%	21%	21%	20%

>6 Years Summary by Weight Band

	Over 6 Years	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
SMALL LCV (<2.6)	Average age in months	104	104	105	108	109	110	107	107	107	107	109	109	111
	Recorded mileage	102184	100951	106738	99577	98295	95764	96104	98020	98280	99464	98268	100639	101427
	Conversion rate	82%	81%	69%	76%	78%	78%	70%	75%	74%	73%	77%	80%	80%
	Sales volumes	1125	959	511	1159	1466	1586	1570	1234	1194	1289	994	1065	1032
	Sales prices	£1,391	£1,404	£1,383	£1,266	£1,215	£1,168	£1,219	£1,295	£1,274	£1,253	£1,221	£1,261	£1,301
	% New Price	12%	12%	12%	11%	11%	11%	11%	12%	11%	11%	11%	11%	12%
MEDIUM LCV (2.6 - 3.495)	Average age in months	99	99	99	105	105	108	104	104	104	104	105	106	106
	Recorded mileage	109909	108829	109310	102881	99934	100632	99092	99790	102468	103686	104575	106908	109511
	Conversion rate	82%	88%	73%	81%	76%	73%	71%	76%	67%	71%	83%	83%	84%
	Sales volumes	843	797	481	1369	1369	1569	1472	1414	1332	1290	881	968	1152
	Sales prices	£2,789	£2,964	£2,786	£2,493	£2,469	£2,308	£2,467	£2,661	£2,588	£2,687	£2,604	£2,441	£2,689
	% New Price	18%	18%	17%	16%	16%	15%	16%	17%	17%	17%	16%	16%	17%
LARGE LCV (3.5)	Average age in months	102	101	106	104	101	106	102	105	104	104	105	103	103
	Recorded mileage	124755	123790	124019	121774	121345	114784	116649	118321	119994	118098	118582	108712	118641
	Conversion rate	79%	80%	71%	71%	68%	72%	70%	70%	67%	64%	83%	82%	78%
	Sales volumes	604	503	316	664	690	679	696	686	760	609	507	594	630
	Sales prices	£2,722	£2,786	£2,595	£2,580	£2,716	£2,447	£2,637	£2,385	£2,351	£2,451	£2,636	£3,017	£2,944
	% New Price	14%	14%	13%	13%	13%	12%	13%	12%	12%	12%	13%	14%	13%