



PRESS RELEASE
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MOTOR FINANCE BROKERS BRIMMING WITH CONFIDENCE

- Motor finance brokers report confidence amongst car buyers is buoyant
- Customers are replacing financed vehicles more frequently
- Buyers willing to pay a little more each month when arranging finance for a car purchase

The first Paragon Car Finance Headlight Survey, tracking the views of the UK's largest motor finance brokers, reports that confidence amongst the UK car-buying public is buoyant, with 60% of brokers describing car buyer confidence as strong or very strong.

This is reflected in brokers' optimism about the future, with almost three quarters (74%) expecting to finance more vehicles over the next three months and more than one quarter (26%) expecting to finance about the same amount.

The survey also highlights that finance customers have been replacing their cars more frequently over the last 12 months, with three times as many brokers reporting that the replacement cycle has become shorter (39%) for their customers than those who've seen it lengthen (13%). Overall, brokers report that one in eight finance customers (13%) now replace their cars at least once every two years, almost half (48%) exchange their car every three years and the remaining 39% replace their vehicle every four years.

Interestingly, 23% of brokers report that customers are willing to pay a little more each month when arranging finance for a car purchase, painting an encouraging picture of continued steady growth.

Julian Rance, Head of Paragon Car Finance, said: "Active across the UK, brokers have a unique insight into the market and it's important for lenders to understand their perspective and shape our products accordingly. The level of optimism that brokers are reporting is very positive and a marked demonstration of the strength of the UK car finance market."

Mark Owen-Jones, Director of Mann Island Finance, added: "The Headlight Survey provides a valuable platform for finance introducers to get their views out into the market. The results this time round underline just how positive car buyers feel about the future and how they're using finance to fund more frequent and higher value purchases."

The Paragon Car Finance Summer 2015 Headlight Survey is available to download [here](#).

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NOTES TO EDITORS

About the Paragon Car Finance Headlight Survey: The Paragon Car Finance Headlight Survey is a new quarterly survey of the UK's top 30 vehicle finance brokers operating across the UK. It comprises a wide range of brokers including those who arrange business for car dealers and specialist vehicle retailers as well as brokers who arrange finance with customers directly.

About Paragon Car Finance: Paragon Car Finance is part of Paragon Bank PLC, a British bank with a specialist lending focus. Launched in February 2014, Paragon Bank applies its specialist lending expertise to offer competitive finance packages for customers in a range of carefully selected UK finance markets.

Established in 1985, The Paragon Group of Companies is best-known as the UK's leading specialist buy-to-let lender and consumer finance Group. A FTSE 250 company, the Group has over £10.5 billion of assets under management and has helped one and half million customers with their finances.

Paragon Group was an active lender in the car finance market between 1998 and 2008, originating in excess of £900 million of business via 2,100 dealers and funding over 100,000 cars.

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