

**PRESS RELEASE**  
**29 October 2015**

**4x4s LEAVE SOFT TOPS IN THE SHADE**

- 45% of car finance brokers report an increase in applications for 4x4s
- 18% of brokers report a decline in applications for convertibles
- Electric cars gain traction, with almost one third (31%) of brokers reporting growth

According to the Q3 2015 Paragon Car Finance Headlight Survey, more than 45% of the UK's largest motor finance brokers recorded an increase in finance applications to support the purchase of a 4x4 vehicle this summer (2015) compared with last.

In contrast, 18% of brokers reported finance applications for convertible vehicles were down year on year, perhaps reflecting the relative value of an all-terrain vehicle when navigating the UK's unsettled summer weather.

Interestingly, brokers also pointed to a 31% increase in applications for electric vehicles, demonstrating that environmental impact is a key consideration for a growing segment of car buyers.

Julian Rance, Head of Paragon Car Finance, said: "The surge in finance applications for 4x4 vehicles recorded by brokers over Q3 2015 highlights the increasing popularity of this category with UK consumers. While nothing can beat the glamour of a convertible, increasing numbers of UK car buyers are opting for the space and versatility of a 4x4 in order to make the best of the great outdoors even during the summer months."

The Paragon Car Finance Headlight Survey gathers and consolidates the views of the UK's largest motor finance brokers. The latest survey covers the third quarter of 2015 from June to September. The full results of the Q3 2015 Paragon Car Finance Headlight Survey will be published in November.

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## NOTES TO EDITORS

**About the Paragon Car Finance Headlight Survey:** The Paragon Car Finance Headlight Survey is a quarterly survey of the UK's top 30 vehicle finance brokers operating across the UK. Situated at the centre of the UK car market, motor finance brokers link lenders to car dealers, specialist vehicle retailers and car buyers to source vehicle finance for the full spectrum of consumers and businesses across the UK. Active in the market each and every day, they are uniquely placed to comment on both the demand for and the supply of finance.

**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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