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FOR SMARTER AUTOMOTIVE DECISIONS™

DECEMBER 2020

LCV Market Overview

As we head towards the Christmas holidays any suggestion of a seasonal slowdown was masked by the relentless trade demand for used LCVs, particularly in the small, medium and large panel van sectors. Fuelled mainly by the phenomenal growth in online shopping, trade appetite for vans in these sectors was showing no signs of letting-up as we reviewed market prices for this edition.

Attuned to the specific demands of the parcel delivery customer segment, whilst mindful of the underlying wider economic uncertainty the UK faces, many resourceful used LCV dealers are offering flexi-rent deals on their used stock as a lower cost alternative to outright purchase. For new owner drivers taking on a parcel delivery contract, such schemes make market entry less costly as well as helping to mitigate financial losses should work dry-up at some point in the future.

Given the scale of demand it is little wonder that competition has been so fierce at the online auctions forcing up market prices to new heights. However, for some model ranges, there are signs that the rate of price increases are slowing down as if they are close to reaching their ceiling levels. From watching the online auctions ourselves, there was a sense that, for some lots, auctioneers were having to work harder to achieve their reserve prices.

For the vehicles that either didn't sell or were sold provisionally, on many occasions bids had already surpassed the CAP Clean values. Whilst in recent months this had become the norm and typical of a seller's market, clearly market sentiment was starting to shift and it's likely that vendors will need to lower their price aspirations if this trend continues.

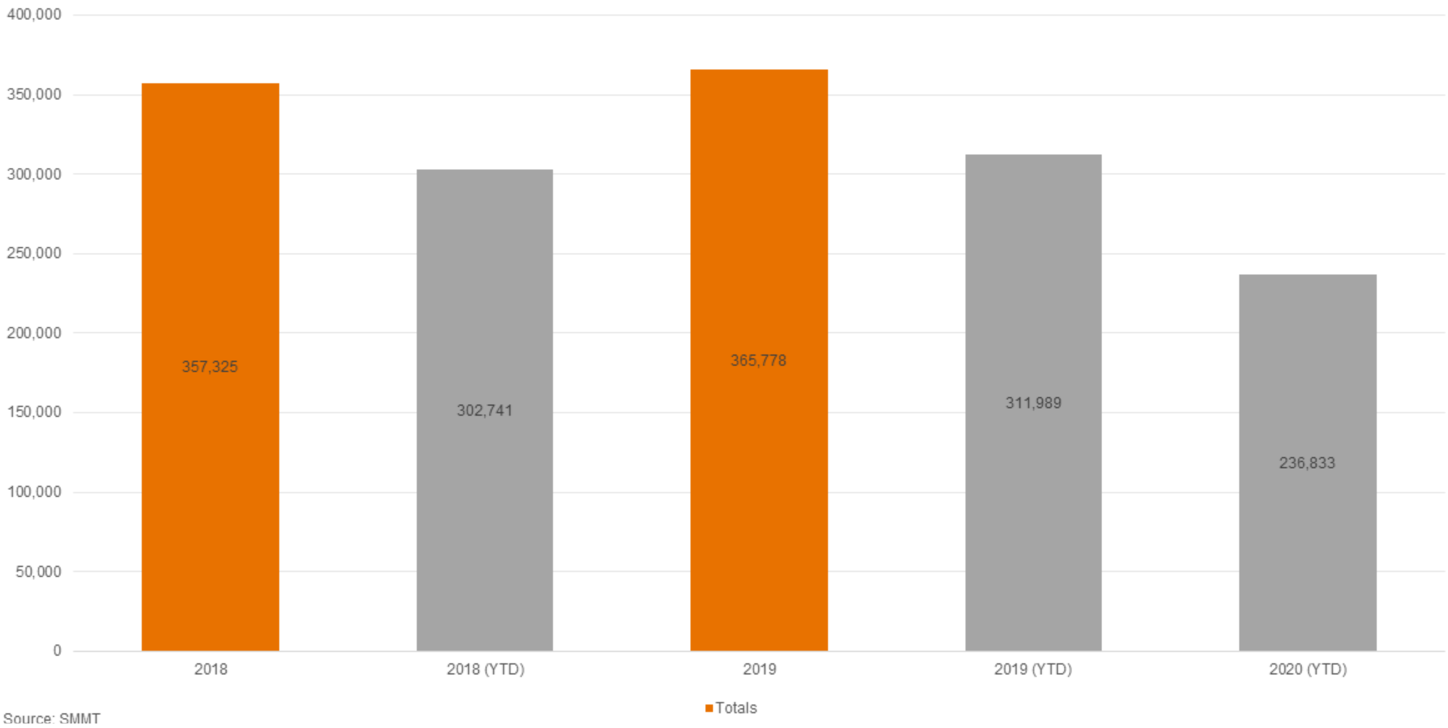
In a market where demand is at such a high level and supply is dominated by 3 to 4 year old vehicles, market prices for vehicles in this age range are often disproportionally high compared to both younger and older vehicles within the same model range. At such times it is entirely possible that late plate guide values could come close to or exceed the vehicle manufacturer's new vehicle list prices. This is nothing new and we have seen this many times in previous editions of the guide.

On such occasions it could be argued that buying a new vehicle would be cheaper than buying a used one. However, in the current new LCV market, for many models, you can only order a new vehicle and then wait who knows how long for it to be delivered. Depending on the immediacy of customer demand, buying or flexi-renting a used LCV might be the only viable option.

Over the past few months auction officials have reported increased buying activity from franchised dealers which is believed to be largely driven by the long lead times for new LCVs and the need for them to seek out other profit opportunities in the used market. We were expecting demand from this segment to increase significantly over the next few months. However, it's believed that many franchised dealer buyers have been furloughed as the government announced an extension of their job support scheme at the start of the latest lockdown restrictions.

Whilst these restrictions are expected to ease in December, there is speculation that franchise dealers will choose to take advantage of the furlough payment scheme rather than having their sales staff return to work at a time when there is little to sell and that demand is likely to wane as the month progresses.

New LCV Registrations



Source: SMMT

According to the SMMT's latest report, so far this year there have been 236,833 new Light Commercial Vehicles registered compared to 311,989 for the corresponding year to date period last year. Although there remains a massive year-to-date deficit of 75,156 vehicles, there were actually 3,380 more registered compared to the same period last year.

Whilst this is encouraging news for the industry as a whole, it hasn't had much of an impact on the annual deficit in new registrations and the supply of used LCV stock to the wholesale market. Auction officials continue to express their concerns over supply of used stock and expect little improvement well into 2021. Already facing long vehicle manufacturer lead times and logjams at some of the third-party conversion specialists, it seems inevitable that further Covid-19 lockdown measures can only exacerbate the new vehicle supply problems.

Sales Performance 3 Month Trend by Sector

Please note that all references to sector price performances against the guide are in relation to the large amount of research data we collect and analyse each month. We use this data extensively to identify market trends and determine any necessary adjustments to the guide values.

	September	October	November
LCV Sector	Performance	Performance	Performance
City Van	104.9%	102.7%	101.0%
Small Van	106.8%	105.0%	102.7%
Medium Van	106.1%	106.1%	102.8%
Large Van	106.7%	107.0%	104.4%
Over 3.5T	109.5%	101.8%	106.0%
4x4 Pick-up Workhorse	104.8%	100.8%	101.1%
4x4 Pick-up Lifestyle SUV	105.1%	102.7%	101.0%
Forward Control Vehicle	104.7%	106.7%	101.6%
Chassis - Derived	107.7%	106.9%	104.0%
Mini-bus	92.0%	93.9%	95.2%
Vat Qualifying	101.9%	100.7%	99.0%
Total Market	105.9%	104.9%	102.5%

Guide Price Adjustments in this Edition

Using 3yr 60k as a benchmark, the average percentage and monetary movements shown in the table below are intended to give an indication of the extent of the price adjustments that were necessary in order to reflect current market prices for this edition.

December: LCV Used Guide Price Movements 3 year / 60k		
LCV Sector	Average % Movement	Average £ Movement
City Van	0.0%	£0
Small Van	1.7%	£131
Medium Van	1.9%	£215
Large Van	3.5%	£403
Over 3.5T	4.3%	£580
4x4 Pick-up Workhorse	0.8%	£82
4x4 Pick-up Lifestyle SUV	0.6%	£79
Forward Control Vehicle	0.0%	£0
Chassis - Derived	4.6%	£545
Mini-bus	-2.4%	-£281
Vat Qualifying	0.1%	£5

The average guide price movement in this edition is +3.2%, however, there is a wide variation across the sectors and, in the case of the City Van, Forward Control and VAT Qualifying sectors, hardly any prices have changed in this edition.

In stark contrast, the unwavering demand for used panel vans has forced up prices again whilst the slump in demand for all types of used passenger-carrying vehicles continues.

What this table does not show is that the market is increasingly diverging into two tiers. Whilst the more expensive clean late plate/low mileage tier 1 vans are always highly prized, lower value tier 2 vans are preferred by some trade buyers. They are seen as better value for money and, under the current market conditions where tier 2 retail demand is high, they offer a quicker turnaround for relatively lower stocking costs.

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Top 10 best-selling used LCV models and indicative guide price movements

The following tables contain the Top 10 selling models in each sector in our research data, ranked in sales volume order. The aim of these tables is to give an indication of the models that are driving the market sector by sector.

There is also a list of the model ranges which have over or under-performed in relation to the average sector price adjustments made in this edition. The percentage values shown in brackets alongside the model ranges listed give an indication of any individual guide price adjustments at model range level.

City Van

CAPId	City Van
34480	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Trend ECOnetic Van (15-17)
26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
30871	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
34479	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi ECOnetic Van (15-17)
30865	TRANSIT COURIER PETROL (2014 ----) - 1.0 EcoBoost Van (14-18)
24217	NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
30869	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
30873	TRANSIT COURIER DIESEL (2014 ----) - 1.6 TDCi Trend Van (14-16)
26289	CORSAVAN DIESEL (2011 - 2014) - 1.3 CDTi 16V Van (11-14)
34481	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)

The sector market share for City Vans remained much the same as last month at 4.7% whilst the average price performance against the guide was down slightly at 101%. Once again Ford Fiesta and Courier models dominated this sector taking just over 56% of all sales in our research data. Vauxhall Astravan sold in reasonable numbers whilst prices continued to hold up well against the guide as reflected by the 3% price increase it receives in this edition. With such a small overall adjustment to the guide values they hardly register at all as a sector percentage change this month. A summary of actual price changes, or lack of them this month, is provided below.

CITROEN C2 (05-09) VAN (0%)
CITROEN NEMO (08-16) VAN (0%)
CITROEN NEMO (16-18) VAN (0%)
FIAT FIORINO (08-16) VAN (0%)
FIAT FIORINO E6 (16-) VAN (0%)
FIAT GRANDE PUNTO (07-15) VAN (0%)
FIAT PUNTO (96-07) VAN (0%)
FORD COURIER (14-) VAN (0%)
FORD FIESTA (05-09) PET VAN (0%)
FORD FIESTA (05-09) VAN (0%)
FORD FIESTA (09-18) VAN (0%)
FORD FIESTA (18-) VAN (0%)
MINI CLUBVAN (12-14) VAN (0%)

PEUGEOT 206 (00-07) VAN (0%)
PEUGEOT 207 (07-08) PET VAN (0%)
PEUGEOT 207 (07-12) VAN (0%)
PEUGEOT BIPPER (08-17) VAN (1%)
PEUGEOT BIPPER (16-18) VAN (0%)
RENAULT CLIO (02-07) VAN (0%)
RENAULT CLIO (07-09) VAN (0%)
VAUXHALL ASTRAVAN (06-13) VAN (3%)
VAUXHALL ASTRAVAN (98-06) PET VAN (3%)
VAUXHALL ASTRAVAN (98-06) VAN (3%)
VAUXHALL CORSAVAN (07-19) VAN (0%)
VAUXHALL CORSAVAN (94-06) PET VAN (0%)
VAUXHALL CORSAVAN (94-07) VAN (0%)

Small Van

CAPId	Small Van
18445	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
37709	TRANSIT CONNECT 220 L1 DIESEL (2013 - 2018) - 1.5 TDCi 100ps Van (16-18)
38472	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
26672	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.6 TDCi 75ps Van (13-16)
38471	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
28276	CADDY MAXI C20 DIESEL (2010 - 2015) - 1.6 TDI 102PS Startline Van (13-15)
37702	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.5 TDCi 120ps Limited Van (16-18)
34205	DOBLO CARGO MAXI L2 DIESEL (2015 ----) - 1.3 Multijet 16V SX Van Start Stop (15-16)
24234	COMBO L1 DIESEL (2012 - 2018) - 2000 1.3 CDTI 16V H1 Van (12-16)
26676	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.6 TDCi 95ps Trend Van (13-16)

At 24.8%, last month Small Vans saw another marginal increase in the sector share of all LCVs sold, whilst the average price performance against the guide was 102.7%. In this edition the guide values have gone up on average by +1.7% (+£131). However, as listed below, prices remain level for many model ranges whilst others have gone up significantly, notably some Partner, Berlingo and Kangoo models.

CITROEN BERLINGO (02-12) VAN (0%)
CITROEN BERLINGO (08-18) VAN (2%)
CITROEN BERLINGO (16-19) VAN (2%)
CITROEN BERLINGO (18-) VAN (1%)
CITROEN BERLINGO (98-09) PET VAN (0%)
FIAT DOBLO CARGO (01-10) PET VAN (0%)
FIAT DOBLO CARGO (01-10) VAN (0%)
FIAT DOBLO CARGO (10-17) VAN (0%)
FIAT DOBLO CARGO (10-19) COMBI VAN (0%)
FIAT DOBLO CARGO (10-19) PET VAN (0%)
FIAT DOBLO CARGO (11-) DROP (0%)
FIAT DOBLO CARGO (15-) E6 VAN (0%)
FIAT DOBLO CARGO E6 (16-) DROP (0%)
FIAT DOBLO CARGO E6 (16-) VAN (0%)
FORD CONNECT (02-07) T200 PET VAN (0%)
FORD CONNECT (02-08) T210 PET VAN (0%)
FORD CONNECT (02-09) T200-T230 VAN (0%)
FORD CONNECT (06-07) T210 VAN (0%)
FORD CONNECT (09-13) T200-T230 VAN (3%)
FORD CONNECT (13-19) T200-T240 VAN (0%)
FORD CONNECT (18-) T200-T240 VAN FACELIFT (0%)
M-B CITAN (13-) VAN (3%)
NISSAN KUBISTAR (03-08) VAN (1%)
NISSAN KUBISTAR (07-08) FRIDGE (1%)
NISSAN KUBISTAR (07-08) PET VAN (1%)
NISSAN NV200 (09-) VAN (4%)

NISSAN NV250 (19-) VAN (0%)
PEUGEOT PARTNER (08-17) VAN (4%)
PEUGEOT PARTNER (96-08) PET VAN (0%)
PEUGEOT PARTNER (96-10) VAN (0%)
PEUGEOT PARTNER E6 (15-19) VAN (0%)
PEUGEOT PARTNER E6 (18-) VAN (5%)
RENAULT KANGOO (02-09) VAN (0%)
RENAULT KANGOO (08-13) VAN (4%)
RENAULT KANGOO (13-17) VAN (4%)
RENAULT KANGOO (98-08) PET VAN (0%)
RENAULT KANGOO COMPACT (08-10) PET VAN (4%)
RENAULT KANGOO COMPACT (08-12) VAN (4%)
RENAULT KANGOO E6 (16-) VAN (0%)
RENAULT KANGOO E6 (19-) VAN (NEW IDS) (0%)
TOYOTA PROACE CITY (19-) VAN (1%)
VAUXHALL COMBO (01-10) PET VAN (0%)
VAUXHALL COMBO (01-12) VAN (0%)
VAUXHALL COMBO (12-18) VAN (3%)
VAUXHALL COMBO E6 (16-19) VAN (3%)
VAUXHALL COMBO E6 (18-) VAN (3%)
VW CADDY (04-10) C20 VAN (2%)
VW CADDY (10-14) C20 VAN CNG (0%)
VW CADDY (10-15) C20 VAN (0%)
VW CADDY (15-17) VAN (4%)
VW CADDY E6 (16-) VAN (4%)

Medium Van

CAPId	Medium Van
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
25437	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
25471	TRANSIT CUSTOM 290 L2 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
38112	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)
28940	TRANSIT CUSTOM 330 L2 DIESEL FWD (2012 - 2016) - 2.2 TDCi 125ps High Roof Van (13-16)
35826	TRANSIT CUSTOM 290 L2 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
25441	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 125ps Low Roof Limited Van (12-16)
42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
39358	DISPATCH M DIESEL (2016 ----) - 1000 1.6 BlueHDi 115 Van Enterprise (16-19)

By far the largest LCV sector in terms of the amount of research data we receive each month, the Medium Van sector is often seen as a barometer reflecting the sentiment of the LCV market as a whole. Consistently taking around 30% of all LCV sales and outperforming the guide, last month was no exception. In the November edition we increased the guide values on average by +3.5% or around +£429. This month see a further average price increase of +1.9% (+£215). Below is a list of the price adjustments to the individual model ranges in this edition, some of which haven't changed whilst others have increased well above the sector average price increase.

CITROEN DISPATCH (07-16) VAN (0%)
CITROEN DISPATCH (96-07) VAN (0%)
CITROEN DISPATCH E6 (16-) VAN (3%)
CITROEN DISPATCH E6 (19-) VAN (3%)
FIAT SCUDO (07-17) VAN (1%)
FIAT SCUDO (96-07) VAN (1%)
FIAT TALENTO (16-20) VAN (5%)
FIAT TALENTO (19-) VAN FACELIFT (5%)
FORD TRANSIT CUSTOM VAN (12-17) (3%)
FORD TRANSIT CUSTOM VAN E6 (16-18) (2%)
FORD TRANSIT CUSTOM VAN E6 (17-) (2%)
HYUNDAI ILOAD (09-20) VAN (2%)
LDV PILOT (96-06) VAN (2%)
M-B VITO (03-11) CDi FRIDGE (0%)
M-B VITO (03-11) CDi VAN (0%)
M-B VITO (03-11) DUALINER VAN (0%)
M-B VITO (05-07) PET VAN (0%)
M-B VITO (10-15) CDi VAN (5%)
M-B VITO (10-15) DUALINER VAN (5%)
M-B VITO E6 (15-20) CDi VAN (5%)
M-B VITO E6 (19-) CDi VAN (5%)
NISSAN NV300 (16-) VAN (0%)
NISSAN NV300 (19-) VAN (0%)
NISSAN PRIMASTAR (02-07) dCi VAN (0%)
NISSAN PRIMASTAR (06-15) dCI VAN (0%)

PEUGEOT EXPERT E6 (16-) VAN (5%)
RENAULT TRAFIC (01-07) dCi VAN (5%)
RENAULT TRAFIC (01-07) PET VAN (5%)
RENAULT TRAFIC (06-14) dCi VAN (5%)
RENAULT TRAFIC (08-09) dCi FRIDGE (5%)
RENAULT TRAFIC (14-16) dCi VAN (2%)
RENAULT TRAFIC E6 (16-20) dCi VAN (2%)
RENAULT TRAFIC E6 (20-) dCi VAN (7.5%)
TOYOTA HI-ACE (06-12) VAN (5%)
TOYOTA Hi-ACE (96-06) VAN (5%)
TOYOTA PROACE (12-16) VAN (5%)
TOYOTA PROACE E6 (16-) VAN (2%)
TOYOTA PROACE E6 (19-) FRIDGE VAN (2%)
VAUXHALL VIVARO (01-07) VAN (0%)
VAUXHALL VIVARO (02-06) PET VAN (0%)
VAUXHALL VIVARO (06-12) VAN (0%)
VAUXHALL VIVARO (11-14) VAN (5%)
VAUXHALL VIVARO (14-18) VAN (1%)
VAUXHALL VIVARO E6 (16-19) VAN (1%)
VAUXHALL VIVARO E6 (19-) VAN (0%)
VW T5 TRANSPORTER (03-10) VAN (5%)
VW T5 TRANSPORTER (03-14) FRIDGE (5%)
VW T5 TRANSPORTER (10-16) VAN (4%)
VW T6 TRANSPORTER (15-16) VAN (2%)
VW T6 TRANSPORTER E6 (16-20) VAN (1%)

PEUGEOT EXPERT (07-16) VAN (3%)

PEUGEOT EXPERT (19-) VAN (5%)

PEUGEOT EXPERT (96-07) VAN (3%)

VW T6 TRANSPORTER E6 (20-) VAN (1%)

VW T6 TRANSPORTER PETROL (16-19) VAN (1%)

Large Van

CAPId	Large Van
22155	TRANSIT 300 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 100ps (11-13)
31217	RELAY 35 L3 DIESEL (2014 ----) - 2.2 HDi H2 Van 130ps Enterprise (14-16)
38198	BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
9104	TRANSIT 260 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
27306	SPRINTER 313CDI MEDIUM DIESEL (2013 - 2016) - 3.5t High Roof Van (13-16)
21686	CRAFTER CR35 MWB DIESEL (2006 - 2016) - 2.0 TDI BMT 109PS High Roof Van (11-16)
38153	RELAY 35 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Van 130ps Enterprise (16-19)
26863	SPRINTER 313CDI LONG DIESEL (2013 - 2016) - 3.5t High Roof Van (13-16)
22038	CRAFTER CR35 LWB DIESEL (2006 - 2016) - 2.0 TDI BlueMotion Tech 163PS High Roof Van (11-16)

With a consistent sector share of around 15% of all LCVs, the majority of Large Vans continue to significantly over-perform against the guide values. With an average price performance of 104.4%, despite the +3.6% price adjustments we made last month, it has been necessary to increase the values again in this edition on average by +3.5% (+£403). A large number of model ranges have had individual price adjustments which are listed below.

CITROEN RELAY (02-07) VAN (5%)

CITROEN RELAY (06-14) VAN (5%)

CITROEN RELAY (14-16) VAN (3%)

CITROEN RELAY E6 (16-) VAN (1%)

FIAT DUCATO (02-06) VAN (0%)

FIAT DUCATO (02-07) VAN (0%)

FIAT DUCATO (06-14) VAN (0%)

FIAT DUCATO (06-14) WINDOW VAN (0%)

FIAT DUCATO (14-) VAN (0%)

FIAT DUCATO (19-) VAN (8%)

FORD TRANSIT (00-06) T260 T280 T300 VAN (2%)

FORD TRANSIT (00-06) T330 T350 T350EL VAN (2%)

FORD TRANSIT (01-06) PET VAN (2%)

FORD TRANSIT (06-12) T250 - T350 PET VAN (2%)

FORD TRANSIT (06-13) T350 - MESSING UNIT (10%)

FORD TRANSIT (06-14) T250 - T300 VAN (2%)

FORD TRANSIT (06-14) T330 - T350 VAN (0%)

FORD TRANSIT (14-17) T290 - T350 VAN (4%)

FORD TRANSIT E6 (19-) T290 - T350 VAN (5%)

FORD TRANSIT E6 (16-19) T290 - T350 VAN (2%)

IVECO DAILY (06-09) VAN (5%)

IVECO DAILY (06-10) 3.5t VAN (5%)

M-B SPRINTER (06-13) FRIDGE PV (-5%)

M-B SPRINTER (13-19) 2-SERIES VAN (4%)

M-B SPRINTER (13-19) 3-SERIES VAN (4%)

M-B SPRINTER (95-06) PET VAN (3%)

M-B SPRINTER CNG (09-13) SERIES-3 FRIDGE (-5%)

M-B SPRINTER CNG (09-13) SERIES-3 VAN (3%)

M-B SPRINTER E6 (16-19) 2-SERIES VAN (5%)

M-B SPRINTER E6 (16-19) 3-SERIES VAN (5%)

M-B SPRINTER E6 (18-) 2-SERIES VAN (3%)

M-B SPRINTER E6 (18-) 3-SERIES VAN (3%)

M-B SPRINTER EURO 6.2 (20-) 2-SERIES VAN (3%)

NISSAN INTERSTAR (03-11) VAN (5%)

NISSAN INTERSTAR (07-11) FRIDGE (-5%)

NISSAN NV400 (11-20) VAN (5%)

NISSAN NV400 E6 (16-20) VAN (5%)

NISSAN NV400 E6 (19-) VAN (5%)

PEUGEOT BOXER (02-07) VAN (4%)

PEUGEOT BOXER (06-14) VAN (4%)

PEUGEOT BOXER (14-16) VAN (4%)

PEUGEOT BOXER E6 (16-) VAN (1%)

PEUGEOT BOXER E6 (16-) WINDOW VAN (1%)

RENAULT MASTER (03-10) dCi FRIDGE (-5%)

IVECO DAILY (09-15) FRIDGE (-5%)
IVECO DAILY (09-15) VAN (5%)
IVECO DAILY (14-16) VAN (5%)
IVECO DAILY (99-07) L CLASS VAN (5%)
IVECO DAILY CNG (04-07) VAN (5%)
IVECO DAILY E6 (14-20) VAN (5%)
IVECO DAILY E6 (19-) VAN (5%)
IVECO UNIJET DAILY (03-06) L CLASS VAN (5%)
IVECO UNIJET DAILY (03-07) C CLASS VAN (5%)
IVECO UNIJET DAILY (03-07) S CLASS VAN (5%)
IVECO UNIJET DAILY (04-06) S CLASS FRIDGE (-5%)
IVECO UNIJET DAILY (05-06) C CLASS FRIDGE (-5%)
LDV CONVOY (01-06) VAN (-5%)
LDV CONVOY (02-06) LPG VAN (-5%)
LDV E5 (16-20) VAN (-5%)
LDV MAXUS (05-09) VAN (-5%)
LDV MAXUS (08-09) FRIDGE (-5%)
MAN TGE (17-) VAN (2%)
MAXUS DELIVER (20-) VAN (3%)
M-B SPRINTER (00-06) FRIDGE (-5%)
M-B SPRINTER (00-06) PET VAN (3%)
M-B SPRINTER (00-06) VAN (3%)
M-B SPRINTER (06-13) 2-SERIES VAN (3%)
M-B SPRINTER (06-13) 3-SERIES VAN (3%)

RENAULT MASTER (03-10) dCi VAN (4%)
RENAULT MASTER (10-14) dCi FRIDGE (-5%)
RENAULT MASTER (10-17) dCi VAN (4%)
RENAULT MASTER (14-16) dCi WINDOW VAN (4%)
RENAULT MASTER E6 (16-20) dCi VAN (5%)
RENAULT MASTER E6 (16-20) dCi WINDOW VAN (5%)
RENAULT MASTER E6 (19-) dCi VAN (5%)
RENAULT TRUCKS MASCOTT (07-09) FRIDGE (-5%)
RENAULT TRUCKS MASCOTT (07-10) VAN (3%)
RENAULT TRUCKS MASTER (03-10) dCi FRIDGE (-5%)
RENAULT TRUCKS MASTER (03-10) dCi VAN (4%)
RENAULT TRUCKS MASTER (10-15) VAN (4%)
RENAULT TRUCKS MASTER (14-16) VAN (4%)
RENAULT TRUCKS MASTER E6 (16-) VAN (5%)
RENAULT TRUCKS MASTER E6 (20-) VAN (5%)
VAUXHALL MOVANO (03-10) VAN (5%)
VAUXHALL MOVANO (10-16) FRIDGE (-5%)
VAUXHALL MOVANO (10-17) VAN (5%)
VAUXHALL MOVANO E6 (16-19) VAN (3%)
VAUXHALL MOVANO E6 (19-) VAN FACELIFT (3%)
VW CRAFTER (06-17) VAN (5%)
VW CRAFTER (17-) VAN (2%)
VW CRAFTER E6 (16-17) VAN (5%)
VW LT (96-07) VAN (3%)

4x4 Pick-up Lifestyle SUV

CAPId	4x4 Pick-up Lifestyle SUV
38351	HILUX DIESEL (2016 ----) - Active D/Cab Pick Up 2.4 D-4D (16-)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
30784	HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
38347	HILUX DIESEL (2016 ----) - Active Pick Up 2.4 D-4D (16-19)
21893	DEFENDER 110 LWB DIESEL (1990 - 2016) - Hard Top TDCi [2.2] (11-16)
34428	DISCOVERY DIESEL (2013 - 2019) - SE Commercial Sd V6 Auto (15-19)
26500	NAVARA DIESEL (2010 - 2015) - Double Cab Pick Up Visia 2.5dCi 144 4WD (13-15)
24960	D-MAX DIESEL (2012 - 2017) - 2.5TD Single Cab 4x2 (12-17)
16756	HILUX DIESEL (2005 - 2011) - HL2 2010 D/Cab Pick Up 2.5 D-4D 4WD 144 (09-11)

With the Lifestyle 4x4 Pick-up sector market share hovering consistently around 15% of total LCV sales and an average price performance of 101.1%, market prices have only risen slightly this month when compared to the larger increases we've seen in other LCV sectors. Only a marginal price increase has been applied in this edition of the guide of +0.6% (+£79). Details of actual model range price adjustments are listed below.

FIAT FULLBACK (16-) LIFE (2%)
FORD RANGER (02-06) PICK-UP LIFE (5%)
FORD RANGER (06-09) PICK-UP LIFE (5%)
FORD RANGER (09-11) LIFE (2%)
FORD RANGER (11-16) PICK-UP LIFE (2%)
FORD RANGER (15-19) PICK-UP LIFE (1%)
FORD RANGER (19-) PICK-UP LIFE (0%)
GREAT WALL (12-) (0%)
ISUZU D-MAX DIESEL (12-18) (2%)
ISUZU D-MAX DIESEL (17-) (0%)
ISUZU RODEO (03-07) LIFE (0%)
ISUZU RODEO (07-12) LIFE (0%)
MAZDA BT50 (08-10) LIFE (0%)
M-B X-CLASS DIESEL (2017-) (0%)
MITSUBISHI L200 (01-07) TD/TD 113 LIFE (0%)
MITSUBISHI L200 (06-16) DI-D LIFE (0%)
MITSUBISHI L200 (15-) DI-D LIFE (0%)
MITSUBISHI SHOGUN (19-) (0%)
NISSAN NAVARA (05-07) LIFE (0%)
NISSAN NAVARA (06-10) LIFE (-1%)
NISSAN NAVARA (10-16) LIFE (0%)
NISSAN NAVARA E6 (16-) LIFE (0%)
NISSAN NP300 NAVARA (16-16) LIFE (3%)
SSANGYONG KORANDO (13-16) (0%)
SSANGYONG KORANDO E6 (16-) (0%)
SSANGYONG KORANDO SPORT (12-17) (0%)
SSANGYONG KORANDO SPORT E6 (16-17) (0%)
SSANGYONG MUSSO E6 (16-20) (0%)
SSANGYONG MUSSO E6 (18-) (0%)
TOYOTA HILUX (01-10) PICK-UP LIFE (0%)
TOYOTA HILUX (10-16) D-4D LIFE (3%)
TOYOTA HILUX E6 (16-) LIFE (0%)
VAUXHALL VXR8 MALOO (16-18) (0%)
VW AMAROK (11-17) LIFE (1%)
VW AMAROK (16-) LIFE (0%)

4x4 Pick-up Workhorse

CAPId	4x4 Pick-up Workhorse
35006	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
35285	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)
39511	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
39510	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
25079	AMAROK A32 DIESEL (2011 - 2016) - D/Cab Pick Up Highline 2.0 BiTDI 180 BMT 4MTN Auto (12-16)
35005	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 (15-19)
18622	L200 LWB LB DIESEL (2009 - 2015) - Double Cab DI-D Barbarian 4WD 176Bhp (10-15)
35283	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD Auto (15-19)

With average market prices in our research data teetering around the guide price for the past two months it is tempting to suggest that price stability might be returning to this sector. The highest number of sales in our research was for Toyota Hilux models which had 38% share of total sector sales, most of which were right on the money. There was also good selection of Defenders which accounted for around 17% of sales and sold above the guide values. Ranger had a 15% share and D-Max just under 11%. L200 and Navara were very thin on the ground. On average the guide values for this sector have gone up by +0.8% (+£82). Details of the price changes in this edition are listed below…

CITROEN C CROSSER (08-10) (0%)
DACIA DUSTER (15-) (0%)
FORD RANGER (09-11) CHASSIS (0%)
FORD RANGER (09-11) PICK-UP WORK (0%)
FORD RANGER (09-11) TIP (0%)
FORD RANGER (11-16) CHASSIS WORK (4%)
FORD RANGER (11-16) PICK-UP WORK (4%)
FORD RANGER (15-19) CHASSIS PICK-UP WORK (0%)
FORD RANGER (19-) CHASSIS PICK-UP WORK (0%)
ISUZU D-MAX DIESEL (12-18) (4%)
ISUZU D-MAX DIESEL (17-) (4%)
ISUZU RODEO (03-06) WORK (0%)
ISUZU RODEO (08-12) WORK (0%)
JEEP (04-06) (0%)
KIA SORENTO (05-07) (0%)
KIA SORENTO (07-09) (0%)
LAND ROVER (05-07) DEFENDER 110 Td5 (3%)
LAND ROVER (06-07) DEFENDER Td5 130 (3%)
LAND ROVER (07-11) DEFENDER 90 110 130 TDCi (3%)
LAND ROVER (11-16) DEFENDER 90 110 130 TDCi (5%)
LAND ROVER (98-06) DEFENDER 110 Td5 (3%)
LAND ROVER (98-07) DEFENDER 130 Td5 (3%)
LAND ROVER (98-07) DEFENDER 90 Td5 (3%)
LAND ROVER DEFENDER (20-) (0%)
LAND ROVER DISCOVERY (07-09) (-5%)

MAZDA BT50 (08-10) WORK (0%)
M-B X-CLASS DIESEL (2017-) WORK (0%)
MITSUBISHI ASX DIESEL (11-14) (0%)
MITSUBISHI L200 (04-07) TD/TD 113 WORK (2%)
MITSUBISHI L200 (06-10) DI-D WORK (2%)
MITSUBISHI L200 (10-16) DI-D WORK (2%)
MITSUBISHI L200 (15-) DI-D WORK (2%)
MITSUBISHI OUTLANDER (07-20) WORK (-2%)
MITSUBISHI OUTLANDER (14-) WORK HYBRID EV (-2%)
MITSUBISHI SHOGUN (00-06) PET (3%)
MITSUBISHI SHOGUN (00-16) (3%)
MITSUBISHI SHOGUN (14-18) (3%)
NISSAN 1 TON (98-07) PICK-UP (0%)
NISSAN NAVARA (05-08) WORK (0%)
NISSAN NAVARA (13-16) PICK UP (0%)
NISSAN NAVARA E6 (16-) PICK-UP (0%)
NISSAN NP300 (08-10) PICK-UP (0%)
NISSAN NP300 NAVARA (16-16) PICK-UP (0%)
NISSAN PATHFINDER (05-12) DIESEL (0%)
NISSAN TERRANO II (98-07) (0%)
PROTON JUMBUCK (03-06) PET PICKUP (0%)
SANTANA STORM4ORCE (05-07) (0%)
SANTANA WORK4ORCE (06-07) (0%)
SSANGYONG KYRON (08-13) VAN (0%)
SSANGYONG REXTON (05-07) VAN (0%)

LAND ROVER DISCOVERY (09-19) (-5%)
LAND ROVER DISCOVERY (18-) EURO 6 (0%)
LAND ROVER FREELANDER (99-07) (0%)
LAND ROVER FREELANDER 2 (08-10) (0%)
MAZDA B-SERIES (99-07) PICK-UP (0%)
MAZDA BT50 (06-08) WORK (0%)

SSANGYONG REXTON (08-) VAN (0%)
TOYOTA HILUX (05-07) D-4D WORK (0%)
TOYOTA HILUX (07-10) D-4D WORK (0%)
TOYOTA HILUX (10-16) D-4D WORK (0%)
TOYOTA HILUX E6 (16-) WORK (0%)
TOYOTA LAND CRUISER (17-) (0%)

Ken Brown
LCV Valuations Editor

HGV Market Overview

Auction stocks have remained steady during November and whilst current stocks remain short of where they were in summer there seems to have been a cooling in the market as sales fell despite the lower stocks. There remains plenty of competitive bidding at auctions for desirable lots and on-line audiences are reported to still be strong.

Plenty of fresh stock has once again been available during the month but the lack of late registered equipment in any number is probably the reason sales are down a little. Newer equipment has been finding new owners and late Euro 6 vehicles continue to be sought after, especially those with low kilometres.

It is worth noting how popular some Euro 5 vehicles have become now that many Low Emission Zones have been cancelled or delayed. Vehicles which were seeing values tumble not long ago due to them not being compliant for such areas are now becoming saleable assets again and in some cases Euro 5 values are rising.

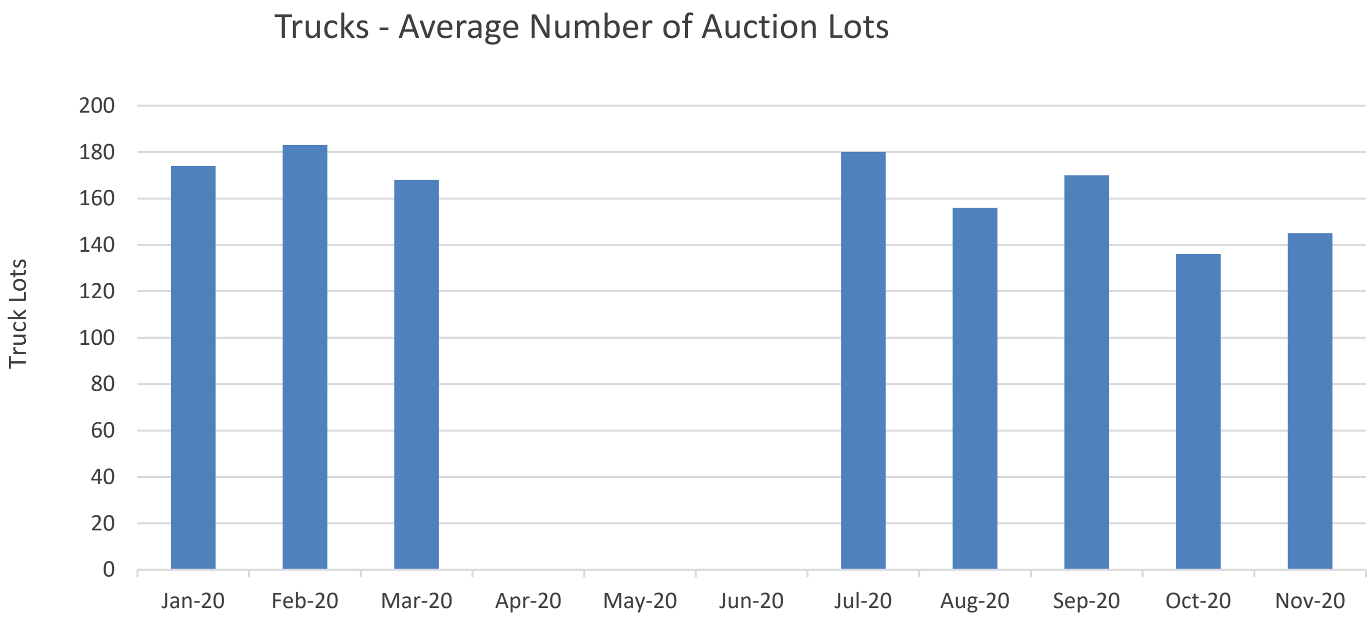
Vehicles which continue to reappear at auctions seem to be in decline at present, but such vehicles still pose their challenges. They all take up valuable space at auctions and some of them seem to have been around for so long that any potential interest in them waned many months ago. What to do with them is a problem. Should the auctions request vendors to withdraw them or should they be entered without a reserve value? Either way it would resolve the problem but may not be conducive to future business with the vendor so It's a difficult conundrum to resolve.

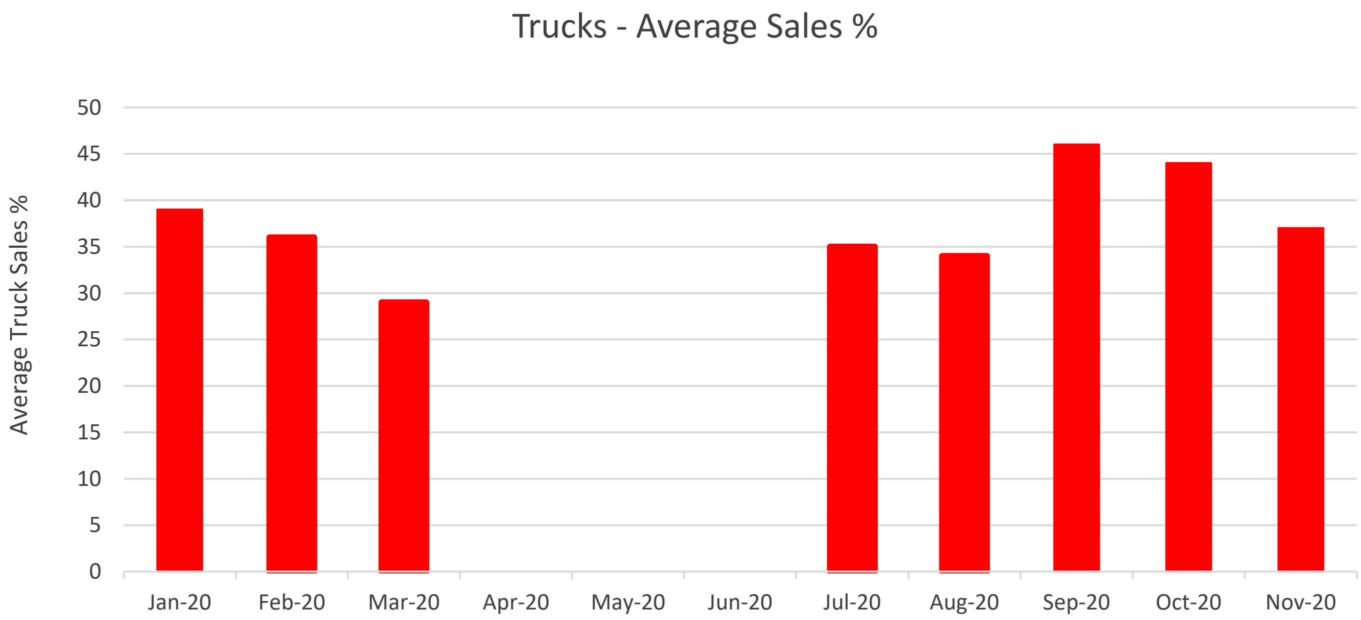
Dealers report that trade is steady and enquiries for some tractor units are becoming increasingly popular. Some of the larger independent dealer, always on the look-out for fleet purchases are seeking to pre-purchase equipment, aware that de-fleets are traditionally carried out post-Christmas.

One independent reports that they have a good supply of late vehicles due in January, but they are fully aware that what is promised doesn't always come to fruition and they are working on the premise that only half of what is promised actually materialise. Manufacturers report continued healthy sales which currently includes plenty of tractor units being sold and currently a good selection of 7.5t vehicles.

Records from the auctions we have viewed on-line indicate that the average number of auction entries increased by just over 6% compared to last month but the number of on-the-day truck sales fell by 7% in relation to total entries, whilst trailer sales increased by 1% during the same period. This is based on seven auctions and a total of 1016 viewed lots and as we always remind you these are 'hammer sales' on-the-day and converted provisional sales are not included. One auction reports that the conversion rate of provisional sales is currently around 60%.

The below charts show firstly the average number of truck lots available at auctions by month followed by the average number of truck sales as a percentage of the number of lots. It should be noted that due to Covid-19 restrictions records for April to June inclusive are not available, hence the graphs show zero lots and zero sales during this period.





Figures for both graphs are correct up to and including 20th November.

This month's research indicates that:

- 7.5t to 12t – The values of some Euro 5 vehicles have improved a little whilst the majority Pre-Euro 5 and Euro 6 values have remained steady. Some dropsides have seen values fall a little.
- 13t to 18t – Values of Euro 6 derivatives have fallen again across the board. Pre-Euro 5 values have remained stable whilst most Euro 5 values have remained unchanged except for the values of a few fridges which have seen slight changes, both positive and negative.
- Multi-wheel rigids – Values here too have remained largely unchanged for Pre-Euro 5 models but both Euro 5 and Euro 6 derivatives have suffered a minor decrease in value.

- Tractor units – Most 6x2 Euro 6 values have increased with just a couple of exceptions where values have remained unchanged. Pre-Euro 6 values have fallen slightly for most models but again there are exceptions where values remain the same.
  4x2 values have remained largely stable across all emission standards.
  6x4 examples have seen values fall a little across the board.
- Trailers – Once again except for curtains and skeletals where values have fallen slightly most other derivatives have seen values remain the same and, in some instances, increase slightly.

7.5t to 12t Vehicles

Plenty more Euro 5 7.5t boxes have flowed into the market which are predominantly DAF's. Many are selling and values have improved, as they have for most Euro 5 derivatives. Older vehicles are not so plentiful as they once were and whilst buyers continue to have a good choice to select from sales are happening.

Most examples available this sector are over six years old and whilst the best examples are selling, poorer examples will always struggle. Dropside values are suffering a little, as is often the case at this time of year.

Numerous tippers have appeared on the auction circuit and whilst some are new enough and tidy enough to provoke strong interest, mileage plays a big factor in prices paid and, on the whole, most have performed quite well.

Curtains are far less in number than boxes and often sell pretty well by comparison and whilst fridges remain numerous values currently reflect this.

However, in this sector, probably more so than in other sectors mileage and condition play an important role in a successful sale.

A pair of left-hand drive 12t DAF FA LF Johnston dual sweepers with low mileage also proved popular lots. Usually, such vehicles are more popular at 15t and above so perhaps the low GVW may have helped these two generate some interest.

Car transporters continue to provoke good interest, especially when end users are present. Several more 12t Renault Midlum 220 crew cab tilt and slide vehicles proved popular again as did a couple of 7.5t and 10t day cab double deck examples from a well-known leasing company.

13t to 18t Vehicles

A good number of 18t boxes and curtains have appeared at auctions recently and values are starting to be affected. Once again most were new enough to provoke good bidding, particularly for the lower mileage examples which played a big factor in the prices being paid. Many vehicles sell on the day but those with high mileages are usually the ones which fail to sell, however, some of the provisional bids offered would probably secure a sale.

Despite it being the buying season for gritters, there are few signs of any additional interest at the moment. Perhaps this will change at the start of the first cold spell.

Refuse trucks are selling but only at the right price and both tippers and skip loaders continue to remain popular lots, but this may change as we progress into winter and anything requiring any rectification work sees their desirability decrease markedly.

Mercedes-Benz fridges from a wholesale distribution company continue to appear in numbers and sales have proceeded steadily despite their generally poor specification and condition. That said, the worst examples are struggling in enticing buyers, but they are often sold should they appear a second time.

Glass carriers are not common lots and usually attract little interest due to their limited use. Many are viewed simply as a chassis cab but often fails to sell as was the case at a recent auction.

Multi-wheelers

With a few exceptions run of the mill three axle derivatives are not selling so easily unless they are late registered, have low kilometres or are fitted with specialist bodies such as cement mixers and volumetric mixers, a couple of which have been seen recently on late registered Volvo tridem and Mercedes-Benz 8x4 chassis. Both provoked strong bidding and resulted in sales.

Boxes and curtains have remained relatively scarce in a sector dominated by tippers and flats with cranes. When they do appear, interest is often good but not always concluding in a sale. 6x2 fridges on the other hand are in good supply but are of varying age and quality.

Platforms as previously mentioned are also readily available, some carrying hefty cranes but again age and condition do not necessarily play in their favour, however often the crane has more value than the vehicle it is sat on.

Drawbar rigs and refuse trucks continue to appear but little interest is forthcoming. That said some refuse trucks have sold but it tends to be Euro 6 examples where interest is focused at the moment.

Tractor Units

As mentioned last month things continue to be on the up for Euro 6 6x2 examples. Stock levels continue to remain relatively stable and most values have seen an increase. Pre-Euro 6 examples have not performed so well recently and as a result values are generally declining, although there are exceptions where values have remained at least stable this month.

Euro 6 4x2 tractor unit values have performed reasonably well of late and generally values have held their own, as have most pre-Euro 6 variants

Mercedes-Benz Actros 2545s easily remain the most common Euro 6 type at auctions but good numbers of DAF's, Iveco's and MAN TGX vehicles have been recorded recently, with far less Renault T's and Volvo FH's being offered than in recent months

Values of 6x4 and multi-axle tractor units have fallen a little this month.

Trailers

Little change to report here as trailer sales continue to be pretty buoyant and whilst there are good selections available of most popular types the majority of available stock continue to be over ten years old, many well over.

Once again whilst sales may have increased late examples of common body types being available continue to create most interest but again not always a successful sale.

Again, this month curtains and skeletals have struggled slightly and have seen values drift a touch whilst most other types have seen values increase a touch.

Rob Smith
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