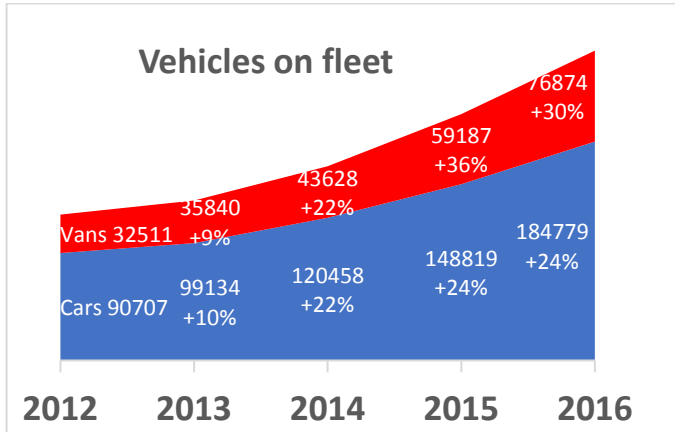


Growth continues, accelerating in the second half of 2016

(12½% growth July-December 2016 vs 10% growth in Jan-June 2016).

Total vehicles on contract up 26% from end 2015



(New funders to broker market 2012 & 2014)

208006 end 2015

53,647 net additions to fleet

(110,813 new contracts 2016)

261,653 end 2016



Cars +24%



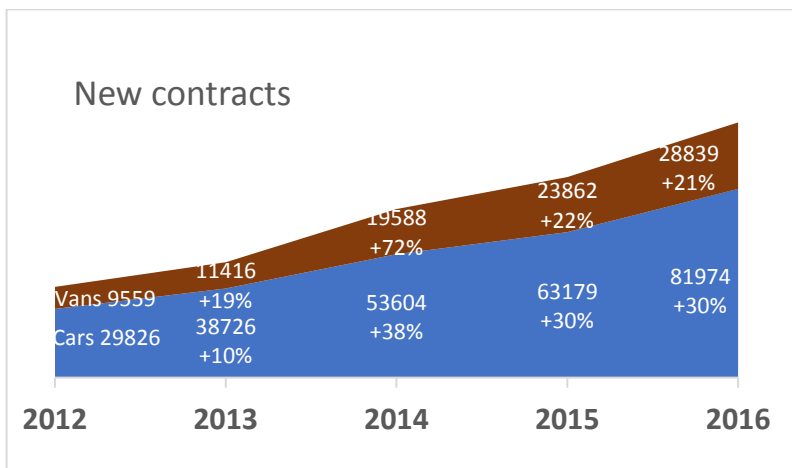
Vans +30%

Market Trends Cars

- 39% of new contracts are contract hire.
- Contract hire represents 46% of cars on fleet.
- PCH has continued to grow. 56% of new contracts in 2016 were PCH.
- PCH represents 47% of cars on fleet.
- PCH volumes exceed those of contract hire.

Market Trends Vans

- 17,687 new vans on fleet in 2016
- Share of finance lease has fallen slightly to 29% of new contracts from 33%
- Share of contract hire increased to 63% from 60% in 2015
- Continued market growth means contract hire and finance lease volumes still growing.



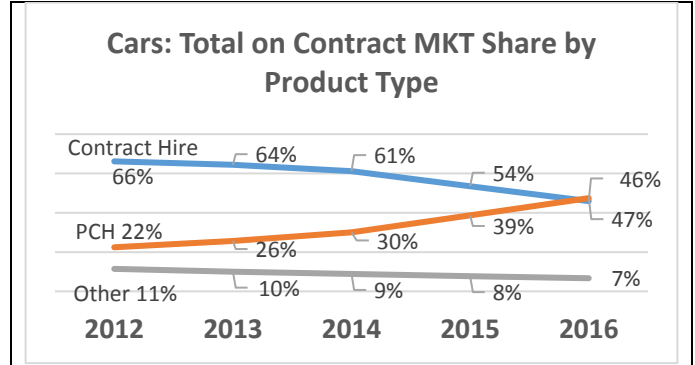
110,813

new contracts Jan to Dec 2016

LEASING BROKER / SMALL FLEET SURVEY

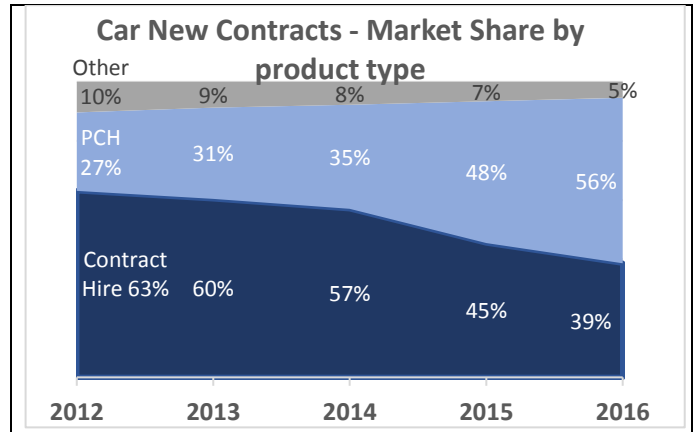
CARS: TOTAL ON CONTRACT

	2012	2013	2014	2015	2016
Contract Hire	59992	63803	73683	79709	84841
PCH	20344	25381	36111	57572	87619
HP/PCP	5997	5628	5877	6452	6779
Finance Lease	3716	3755	4183	4445	4863
Contract Purchase, Lease Purchase	403	372	393	452	505
				125	105
Credit Hire	255	195	211	64	67
Total	90,707	99,134	120,458	148,819	184,779



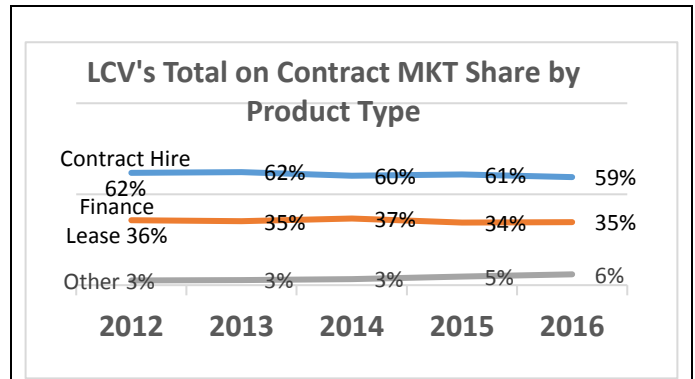
CARS: NEW CONTRACTS

	2012	2013	2014	2015	2016
PCH	7917	11948	18898	30363	46121
Contract Hire	18828	23403	30562	28706	31808
HP/PCP	1509	2031	2214	2303	2279
Finance Lease	1381	1162	1706	1585	1489
Contract Purchase	108	113	139	167	229
Lease Purchase	57	53	62	30	29
Credit Hire	26	16	23	25	19
Total	29826	38726	53604	63179	81974



COMMERCIAL VEHICLES: TOTAL ON CONTRACT

	2012	2013	2014	2015	2016
Contract Hire	20070	22269	26219	36030	45653
Finance Lease	11601	12593	15981	20367	26643
Contract Purchase	129	145	280	792	1264
HP/PCP	63	45	26	18	16
Lease purchase	595	664	819	1116	1345
PCH	53	124	303	864	1953
Total	32511	35840	43628	59187	76874



COMMERCIAL VEHICLES: NEW CONTRACTS

	2012	2013	2014	2015	2016
Contract Hire	5798	7102	11992	14366	18131
Finance Lease	3528	3929	6827	7817	8383
Contract Purchase	48	53	173	563	551
HP/PCP	20	14	14	29	3
Lease Purchase	131	235	381	479	444
PCH	34	83	201	608	1327
Total	9559	11416	19588	23862	28839

