



Copy of letters sent to:
Transport Select Committee Chair
Environmental Audit Committee Chair
Business and Trade Select Committee Chair

Dear Ms Cadbury, Mr Perkins, and Mr Byrne,

We are writing to you to outline our concerns regarding the health of the used electric vehicle market – a vital but overlooked aspect of the transition to electric vehicles.

We represent the demand side of the automotive industry. The fleet sector's commitment to decarbonising road transport is evident in its purchase of the vast majority of new battery-electric vehicles (BEVs) sold in the UK. We are the drivers of the UK's decarbonisation of road transport.

Although our sector currently buys most new BEVs, these vehicles do not hold their value like petrol or diesel vehicles. The situation is deeply challenging. Used BEVs lost more than half their value in the past two years and remain the worst-performing fuel type in 2025. Further reductions in value are expected as supply into the used market increases exponentially.

The new and used markets for vehicles are intrinsically linked. The difference between the price of the new vehicle and its value on disposal determines the cost of financing, leasing or rental for a customer. Therefore, as used values decline, new vehicles become more expensive to access. Second-hand values are under pressure, so making new vehicles accessible requires discounting and residual value support from across the automotive value chain. This will keep new BEV retail sales lagging behind fleet levels, straining the automotive ecosystem.

The majority of UK consumers only buy on the used market. These customers currently have no support to make the shift to BEVs. A vehicle is new for a day and used for the rest of its life. The fleet sector is able to supply the market with a steady flow of more affordable used BEV products, but only if it has the certainty that the demand levels required exist. Policy measures must give consumers the backing to make their next vehicle purchase a BEV.

Without a stronger used BEV market where values are stable, the future of the entire transition to electric vehicles is at risk. Cars, vans and trucks all require used market demand at levels that create pricing stability. For the transition to electric commercial vehicles to hit its stride, the current position must be improved. There are no silver bullets, and this change can be delivered only through wide-ranging and aligned policy steps.

We believe there are solutions to this challenge. For example, we recommended targeted grants to support the used BEV market, helping more households and SMEs access a BEV, and measures to mitigate some of the volatility residual values are experiencing. We also need to see clear and standardised battery health information which consumers can access to help them make the switch.

We would appreciate the opportunity to engage further with you and the Committee at this critical period. It is vital that we explore how to improve the health of the used BEV market and, in turn, safeguard the overall UK transition to BEVs.

We look forward to hearing from you soon.

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Yours sincerely,



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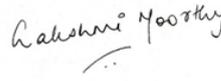
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