January 2021

LCV Market Overview

No drop-off in virtual footfall as the market winds down for the Christmas holidays

The traditional Christmas holiday slowdown in the used LCV Wholesale Market began later than seen in previous years. During the first half of December auction houses were reporting continuing high levels of participation in their online sales and healthy sales conversion rates. Whilst there were fewer auction entries as the month progressed, this didn't appear to deter buyers. Bidding remained strong and prices held firm across most sectors. Competition over the most desirable lots was as fierce as ever.

Is the rate at which market prices have been rising slowing down?

As we headed towards the third week it was apparent that auctioneers were having to work much harder to sell vehicles and prices were beginning to soften. As we reviewed the guide values for this edition it became clear that the rate at which market prices had been increasing over the past few months for some models was slowing down.

Auction officials we spoke to had noticed that some of their bigger customers were buying in larger quantities than had been seen of late. We have often witnessed this during the last few weeks of the year when it appears that some dealers are building-up stock in anticipation of a surge in retail sales activity during the first few weeks of the New Year.

Whilst these are encouraging signs for the market, there are mixed opinions over what lies ahead in January. It is widely accepted that a sizeable amount of van sales this year has been attributed to the exponential growth in online shopping. It remains to be seen if there is a downturn in demand as parcel delivery passes its seasonal peak in the New Year.

Of equal concern is the quantity and mix of used LCVs likely to enter the market over the coming months.

BREXIT and COVID-19 clouds continue to hang over supply of new LCVs

The implications of a 'no deal' Brexit on the new LCV supply chain and the effects of COVID-19 lockdowns on GDP continue to hang over the new vehicle market and remain a major concern.

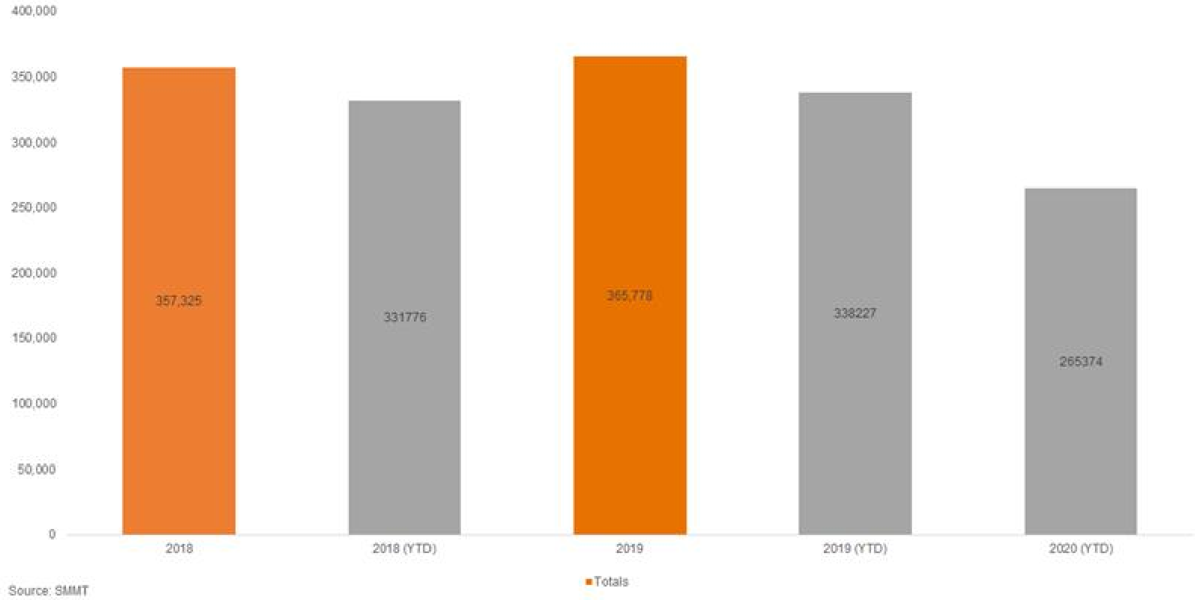
Supply in the used LCV wholesale market is of course inextricably linked to new LCV registrations and the latest figures from the SMMT paint a gloomy picture.

New LCV Registrations down by 21.5% year on year

Whilst the full year figures for 2020 are yet to be declared by the SMMT, at the time of publishing this edition of the guide new LCV registrations were down by 21.5% compared to the same period last year. The chart below shows that 265,374 new LCVs had been registered compared to 338,227 the same period in 2019.

Whilst there remains a year-on-year deficit of 72,853 newly registered LCVs, which has a huge impact on the availability of used LCV stock, the gap continues to close suggesting that issues affecting new vehicle supply and commissioning are easing.

New LCV Registrations year on year comparison



Sector Market Shares and Price Performances

Please note that all references to sector market shares and price performances against the guide are in relation to the large amount of sales research data we collect each month from multiple sources. These include vehicle manufacturers, leasing companies, fleet operators and auction houses. We use this data extensively to identify market trends and determine any adjustments we make to the guide values.

Sales Performance 3 Month Trend by Sector

LCV Sector	October	November	December
City Van	102.7%	101.0%	102.0%
Small Van	105.0%	102.7%	102.8%
Medium Van	106.1%	102.8%	103.3%
Large Van	107.0%	104.4%	102.7%
Over 3.5T	101.8%	106.0%	102.7%
4x4 Pick-up Workhorse	100.8%	101.1%	101.8%
4x4 Pick-up Lifestyle SUV	102.7%	101.0%	101.8%
Forward Control Vehicle	106.7%	101.6%	102.4%
Chassis - Derived	106.9%	104.0%	101.5%
Mini-bus	93.9%	95.2%	94.5%
Vat Qualifying	100.7%	99.0%	96.8%
Total Market	104.**90**%	102.50%	102.4%

The continuing strength of demand in the used LCV market last month is clearly illustrated in the table above. The upward market price trend has continued across all sectors apart from the Minibus and VAT Qualifying sectors. As vehicles in these sectors are bought mainly for people-carrying applications, demand continues to be adversely affected by the current COVID-19 travel and people gathering restrictions.

Indicative guide price movements by sector

The following table illustrates in monetary terms as well as percentages the average price adjustments made for each sector in this edition of the guide. These are based on a 3 year old vehicle with an average mileage of 60,000.

The guide values are set against the registration plates that are available for each model and the values published each month reflect the prices that trade buyers are actually paying for vehicles on those plates. Amongst the many other factors that might influence their purchasing decisions are that each of the guide prices on each plate are one month older compared to the values published in the previous edition. Therefore, it is worth noting that any price movements listed below include an element of age depreciation.

January: LCV Used Guide Price Movements 3 year / 60k		
LCV Sector	Average % Movement	Average £ Movement
City Van	0.1%	£5
Small Van	0.9%	£57
Medium Van	2.9%	£388
Large Van	1.9%	£220
Over 3.5T	2.8%	£453
4x4 Pick-up Workhorse	0.0%	£0
4x4 Pick-up Lifestyle SUV	0.1%	£41
Forward Control Vehicle	0.0%	£0
Chassis - Derived	2.8%	£359
Mini-bus	-3.1%	-£332
Vat Qualifying	-0.3%	-£46

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 summary list of the model ranges in each sector of the guide. The percentage values shown in brackets alongside the model ranges provide an indication of the guide price adjustments we've made at model range level.

City Van

CAPId	City Van
30869	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
34479	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi ECOnetic Van (15-17)
37935	NEMO DIESEL (2008 - 2017) - 1.3 HDi 80 Enterprise (16-17)
24228	BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [non Start/Stop] (11-15)
14411	FIORINO CARGO DIESEL (2008 - 2016) - 1.3 16V Multijet Van (08-15)
26326	FIESTA DIESEL (2012 - 2017) - 1.6 TDCi ECOnetic Van (12-15)
30871	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
30865	TRANSIT COURIER PETROL (2014 ----) - 1.0 EcoBoost Van (14-18)
24229	BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [SLD] [non Start/Stop] (11-16)

Consistently accounting for around 4.7% of all LCV sales in our research data for the past three months and with an average performance against the guide of 102%, collectively Ford Fiesta and Courier models took just over 60% of all sector sales whilst there were also strong performances by Vauxhall Astravan and Corsavan. The Bipper, Nemo and Fiorino trilogy accounted for 26% of all sector sales with strong performances for all three marques. In particular, Fiorino prices have gone up by +5% in this edition and is now positioned similar to its compatriots on price. On average the guide values have only had a marginal price adjustment of +0.1% (£5) in this edition with most values remaining level for the vast majority of model ranges, as shown in the summary table below

CITROEN C2 (05-09) VAN (0%)
CITROEN NEMO (08-16) VAN (1%)
CITROEN NEMO (16-18) VAN (2%)
FIAT FIORINO (08-16) VAN (5%)
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 (0%)
PEUGEOT BIPPER (16-18) VAN (0%)
RENAULT CLIO (02-07) VAN (0%)
RENAULT CLIO (07-09) VAN (0%)
VAUXHALL ASTRAVAN (06-13) VAN (0%)
VAUXHALL ASTRAVAN (98-06) PET VAN (0%)
VAUXHALL ASTRAVAN (98-06) VAN (0%)
VAUXHALL CORSAVAN (07-19) VAN (0%)
VAUXHALL CORSAVAN (94-06) PET VAN (0%)
VAUXHALL CORSAVAN (94-07) VAN (0%)

Small Van

CAPId	Small Van
38471	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
34756	CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
18445	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
38515	PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
24246	COMBO L1 DIESEL (2012 - 2018) - 2300 1.3 CDTI 16V ecoFLEX H1 Van (12-16)
38472	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
37702	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.5 TDCi 120ps Limited Van (16-18)
34476	PARTNER L2 DIESEL (2015 - 2018) - 750 SE 1.6 BlueHDi 100 Van (15-18)
24234	COMBO L1 DIESEL (2012 - 2018) - 2000 1.3 CDTI 16V H1 Van (12-16)
15182	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg LX 75ps (08-16)

With a 23.5% share of all LCV sales in our research data last month and with an average performance against the guide of 102.8%, there was very little change in this sector last month. Demand for older generation vans continues to put upward pressure on prices whilst the majority of new models have required only marginal guide price adjustments or remained level. On average the guide values have gone up by +0.9% (+£57) in this edition. Individual price adjustments at model range level are listed below.

CITROEN BERLINGO (18-) VAN (2%)
FIAT DOBLO CARGO E6 (16-) DROP (0%)
FIAT DOBLO CARGO E6 (16-) VAN (0%)
FORD CONNECT (18-) T200-T240 VAN FACELIFT (0%)
M-B CITAN (13-) VAN (2%)
NISSAN KUBISTAR (07-08) FRIDGE (0%)
NISSAN KUBISTAR (07-08) PET VAN (0%)
NISSAN NV250 (19-) VAN (0%)
PEUGEOT PARTNER E6 (18-) VAN (0%)
RENAULT KANGOO E6 (19-) VAN (0%)
TOYOTA PROACE CITY (19-) VAN (0%)
VAUXHALL COMBO E6 (18-) VAN (0%)
VW CADDY E6 (16-) VAN (0%)
CITROEN BERLINGO (16-19) VAN (1%)
FIAT DOBLO CARGO (15-) E6 VAN (0%)
FORD CONNECT (13-19) T200-T240 VAN (2%)
NISSAN KUBISTAR (03-08) VAN (0%)
NISSAN NV200 (09-20) VAN (2%)
PEUGEOT PARTNER E6 (15-19) VAN (2%)
RENAULT KANGOO (13-17) VAN (0%)
RENAULT KANGOO E6 (16-20) VAN (0%)
VAUXHALL COMBO E6 (16-19) VAN (0%)
VW CADDY (15-17) VAN (0%)
CITROEN BERLINGO (08-18) VAN (5%)
FIAT DOBLO CARGO (10-17) VAN (4%)
FIAT DOBLO CARGO (10-19) COMBI VAN (4%)

FIAT DOBLO CARGO (10-19) PET VAN (4%)
FIAT DOBLO CARGO (11-) DROP (4%)
FORD CONNECT (09-13) T200-T230 VAN (3%)
PEUGEOT PARTNER (08-17) VAN (1%)
RENAULT KANGOO (08-13) VAN (0%)
RENAULT KANGOO COMPACT (08-10) PET VAN (0%)
RENAULT KANGOO COMPACT (08-12) VAN (0%)
VAUXHALL COMBO (12-18) VAN (1%)
VW CADDY (10-14) C20 VAN CNG (2%)
VW CADDY (10-15) C20 VAN (2%)
CITROEN BERLINGO (02-12) VAN (5%)
CITROEN BERLINGO (98-09) PET VAN (5%)
FIAT DOBLO CARGO (01-10) PET VAN (0%)
FIAT DOBLO CARGO (01-10) VAN (0%)
FORD CONNECT (02-07) T200 PET VAN (3%)
FORD CONNECT (02-08) T210 PET VAN (3%)
FORD CONNECT (02-09) T200-T230 VAN (3%)
FORD CONNECT (06-07) T210 VAN (3%)
PEUGEOT PARTNER (96-08) PET VAN (0%)
PEUGEOT PARTNER (96-10) VAN (0%)
RENAULT KANGOO (02-09) VAN (0%)
RENAULT KANGOO (98-08) PET VAN (0%)
VAUXHALL COMBO (01-10) PET VAN (0%)
VAUXHALL COMBO (01-12) VAN (0%)
VW CADDY (04-10) C20 VAN (5%)

Medium Van

CAPId	Medium Van
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
25437	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
42069	TRANSIT CUSTOM 300 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)
35826	TRANSIT CUSTOM 290 L2 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)
25446	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
35808	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Trend Van (16-17)
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
25441	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 125ps Low Roof Limited Van (12-16)

With a sector market share of 30.9%, Medium Van remains the largest used LCV sector by sales volume and on price with an average performance of 103.3% against the guide. Occupying 9 out of the Top 10 models by sales volume, it perhaps comes as no surprise that Ford Custom continues to dominate this sector sales taking around 37% of all recorded sales in our research data. There were strong price performances all round in this sector with average guide values going up by +2.9% (£388) in this edition.

FORD TRANSIT CUSTOM VAN E6 (17-) (2%)
HYUNDAI ILOAD (09-20) VAN (0%)
LDV PILOT (96-06) VAN (0%)
M-B VITO (03-11) CDi FRIDGE (4%)
M-B VITO (03-11) CDi VAN (4%)
M-B VITO (03-11) DUALINER VAN (4%)
M-B VITO (05-07) PET VAN (4%)
M-B VITO (10-15) CDi VAN (0%)
M-B VITO (10-15) DUALINER VAN (0%)
M-B VITO E6 (15-20) CDi VAN (5%)
M-B VITO E6 (19-) CDi VAN (0%)
NISSAN NV300 (16-) VAN (0%)
NISSAN NV300 (19-) VAN (0%)
NISSAN PRIMASTAR (02-07) dCi VAN (3%)
NISSAN PRIMASTAR (06-15) dCI VAN (3%)
PEUGEOT EXPERT (07-16) VAN (0%)
PEUGEOT EXPERT (19-) VAN (0%)
CITROEN DISPATCH (07-16) VAN (3%)

TOYOTA Hi-ACE (96-06) VAN (0%)
TOYOTA PROACE (12-16) VAN (5%)
TOYOTA PROACE E6 (16-) VAN (0%)
TOYOTA PROACE E6 (19-) FRIDGE VAN (0%)
VAUXHALL VIVARO (01-07) VAN (5%)
VAUXHALL VIVARO (02-06) PET VAN (5%)
VAUXHALL VIVARO (06-12) VAN (5%)
VAUXHALL VIVARO (11-14) VAN (5%)
VAUXHALL VIVARO (14-18) VAN (0%)
VAUXHALL VIVARO E6 (16-19) VAN (2%)
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 (5%)
VW T6 TRANSPORTER (15-16) VAN (0%)
VW T6 TRANSPORTER E6 (16-20) VAN (5%)
VW T6 TRANSPORTER E6 (20-) VAN (2%)
VW T6 TRANSPORTER PETROL (16-19) VAN (5%)

Large Van

CAPId	Large Van
26863	SPRINTER 313CDI LONG DIESEL (2013 - 2016) - 3.5t High Roof Van (13-16)
38198	BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
22155	TRANSIT 300 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 100ps (11-13)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
37909	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
9155	TRANSIT 280 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
22604	RELAY 35 L3 DIESEL (2006 - 2014) - 2.2 HDi H2 Van 130ps Enterprise (11-14)
38153	RELAY 35 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Van 130ps Enterprise (16-19)
9104	TRANSIT 260 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
31217	RELAY 35 L3 DIESEL (2014 ----) - 2.2 HDi H2 Van 130ps Enterprise (14-16)

The Large Van sector market share increased to around 16.3% last month according to our research data whilst the average price performance was down slightly at 102.7%. Whether or not this indicates a shift in trend, regarding the rate at which prices have been increasing, remains to be seen. There was a healthy mix of vehicles on offer which is reflected in the Top 10 table above. Market prices were particularly strong for some models and these are marked by the priced adjustments listed in the model range table below. On average the guide values have gone up +1.9% (£220) however, what is striking about the summary table below is the number of model ranges that have had no changes to the guide values in this edition.

CITROEN RELAY (02-07) VAN (2%)
CITROEN RELAY (06-14) VAN (2%)
CITROEN RELAY (14-16) VAN (0%)
CITROEN RELAY E6 (16-) VAN (5%)
FIAT DUCATO (02-06) VAN (0%)
FIAT DUCATO (02-07) VAN (0%)
FIAT DUCATO (06-14) VAN (0%)
FIAT DUCATO (11-14) WINDOW VAN (0%)
FIAT DUCATO (14-) VAN (0%)
FIAT DUCATO (19-) VAN (0%)
FORD TRANSIT (00-06) T260 T280 T300 VAN (4%)
FORD TRANSIT (00-06) T330 T350 T350EL VAN (4%)
FORD TRANSIT (01-06) PET VAN (4%)
FORD TRANSIT (06-12) T250 - T350 PET VAN (4%)
FORD TRANSIT (06-13) T350 - MESSING UNIT (4%)
FORD TRANSIT (06-14) T250 - T300 VAN (4%)
FORD TRANSIT (06-14) T330 - T350 VAN (4%)
FORD TRANSIT (14-17) T290 - T350 VAN (4%)
FORD TRANSIT E6 (19-) T290 - T350 VAN (5%)
FORD TRANSIT E6 (16-19) T290 - T350 VAN (4%)
IVECO DAILY (06-09) VAN (0%)
IVECO DAILY (06-10) 3.5t VAN (0%)
IVECO DAILY (09-15) FRIDGE (0%)

M-B SPRINTER (06-13) FRIDGE PV (0%)
M-B SPRINTER (13-19) 2-SERIES VAN (5%)
M-B SPRINTER (13-19) 3-SERIES VAN (5%)
M-B SPRINTER (95-06) PET VAN (0%)
M-B SPRINTER CNG (09-13) SERIES-3 FRIDGE (0%)
M-B SPRINTER CNG (09-13) SERIES-3 VAN (0%)
M-B SPRINTER E6 (16-19) 2-SERIES VAN (0%)
M-B SPRINTER E6 (16-19) 3-SERIES VAN (0%)
M-B SPRINTER E6 (18-) 2-SERIES VAN (0%)
M-B SPRINTER E6 (18-) 3-SERIES VAN (0%)
M-B SPRINTER EURO 6.2 (20-) 2-SERIES VAN (0%)
NISSAN INTERSTAR (03-11) VAN (2%)
NISSAN INTERSTAR (07-11) FRIDGE (0%)
NISSAN NV400 (11-20) VAN (4%)
NISSAN NV400 E6 (16-20) VAN (5%)
NISSAN NV400 E6 (19-) VAN (5%)
PEUGEOT BOXER (02-07) VAN (5%)
PEUGEOT BOXER (06-14) VAN (5%)
PEUGEOT BOXER (14-16) VAN (4%)
PEUGEOT BOXER E6 (16-) VAN (0%)
PEUGEOT BOXER E6 (16-) WINDOW VAN (0%)
RENAULT MASTER (03-10) dCi FRIDGE (0%)
RENAULT MASTER (03-10) dCi VAN (5%)

IVECO DAILY (09-15) VAN (0%)
IVECO DAILY (14-16) VAN (0%)
IVECO DAILY (99-07) L CLASS VAN (0%)
IVECO DAILY CNG (04-07) VAN (0%)
IVECO DAILY E6 (14-20) VAN (0%)
IVECO DAILY E6 (19-) VAN (0%)
IVECO UNIJET DAILY (03-06) L CLASS VAN (0%)
IVECO UNIJET DAILY (03-07) C CLASS VAN (0%)
IVECO UNIJET DAILY (03-07) S CLASS VAN (0%)
IVECO UNIJET DAILY (04-06) S CLASS FRIDGE (0%)
IVECO UNIJET DAILY (05-06) C CLASS FRIDGE (0%)
LDV CONVOY (01-06) VAN (0%)
LDV CONVOY (02-06) LPG VAN (0%)
LDV E5 (16-20) VAN (0%)
LDV MAXUS (05-09) VAN (0%)
LDV MAXUS (08-09) FRIDGE (0%)
MAN TGE (17-) VAN (5%)
MAXUS DELIVER (20-) VAN (2%)
M-B SPRINTER (00-06) FRIDGE (0%)
M-B SPRINTER (00-06) PET VAN (0%)
M-B SPRINTER (00-06) VAN (0%)
M-B SPRINTER (06-13) 2-SERIES VAN (0%)
M-B SPRINTER (06-13) 3-SERIES VAN (0%)

RENAULT MASTER (10-14) dCi FRIDGE (0%)
RENAULT MASTER (10-17) dCi VAN (5%)
RENAULT MASTER (14-16) dCi WINDOW VAN (5%)
RENAULT MASTER E6 (16-20) dCi VAN (0%)
RENAULT MASTER E6 (16-20) dCi WINDOW VAN (0%)
RENAULT MASTER E6 (19-) dCi VAN (0%)
RENAULT TRUCKS MASCOTT (07-09) FRIDGE (0%)
RENAULT TRUCKS MASCOTT (07-10) VAN (5%)
RENAULT TRUCKS MASTER (03-10) dCi FRIDGE (0%)
RENAULT TRUCKS MASTER (03-10) dCi VAN (5%)
RENAULT TRUCKS MASTER (10-15) VAN (5%)
RENAULT TRUCKS MASTER (14-16) VAN (5%)
RENAULT TRUCKS MASTER E6 (16-) VAN (0%)
RENAULT TRUCKS MASTER E6 (20-) VAN (0%)
VAUXHALL MOVANO (03-10) VAN (5%)
VAUXHALL MOVANO (10-16) FRIDGE (0%)
VAUXHALL MOVANO (10-17) VAN (5%)
VAUXHALL MOVANO E6 (16-19) VAN (5%)
VAUXHALL MOVANO E6 (19-) VAN FACELIFT (5%)
VW CRAFTER (06-17) VAN (3%)
VW CRAFTER (17-) VAN (5%)
VW CRAFTER E6 (16-17) VAN (3%)
VW LT (96-07) VAN (2%)

4x4 Pick-up Lifestyle SUV

CAPId	4x4 Pick-up Lifestyle SUV
30784	HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
38351	HILUX DIESEL (2016 ----) - Active D/Cab Pick Up 2.4 D-4D (16-)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
21893	DEFENDER 110 LWB DIESEL (1990 - 2016) - Hard Top TDCi [2.2] (11-16)
26500	NAVARA DIESEL (2010 - 2015) - Double Cab Pick Up Visia 2.5dCi 144 4WD (13-15)
21665	HILUX DIESEL (2011 - 2016) - HL2 D/Cab Pick Up 2.5 D-4D 4WD 144 (11-13)
11064	DEFENDER 90 SWB DIESEL (1990 - 2016) - Hard Top TDCi (07-11)
18666	L200 LWB DIESEL (2006 - 2015) - Club Cab DI-D 4Work 4WD 134Bhp [2010] (10-15)

Accounting for around 14.2% of sector sales in our research data last month the market share for Lifestyle 4x4 Pick-ups remained much the same as the previous month. Whilst on average price performance for this sector is 101.8% which equates to a sector price adjustment of +0.1% (+£41), in reality almost all of the guide prices in this sector remain level in this edition as listed in the summary table below.

FIAT FULLBACK (16-) LIFE (0%)
FORD RANGER (02-06) PICK-UP LIFE (0%)
FORD RANGER (06-09) PICK-UP LIFE (0%)
FORD RANGER (09-11) LIFE (0%)
FORD RANGER (11-16) PICK-UP LIFE (0%)
FORD RANGER (15-19) PICK-UP LIFE (0%)
FORD RANGER (19-) PICK-UP LIFE (0%)
GREAT WALL (12-20) (-5%)
ISUZU D-MAX DIESEL (12-18) (0%)
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 (0%)
NISSAN NAVARA (10-16) LIFE (0%)
NISSAN NAVARA E6 (16-) LIFE (1%)
NISSAN NP300 NAVARA (16-16) LIFE (1%)
SSANGYONG KORANDO (13-16) (0%)
SSANGYONG KORANDO E6 (16-20) (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 (0%)
TOYOTA HILUX E6 (16-) LIFE (0%)
VAUXHALL VXR8 MALOO (16-18) (0%)
VW AMAROK (11-17) LIFE (0%)
VW AMAROK (16-) LIFE (5%)

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)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
39510	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
39511	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
35283	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD Auto (15-19)
25079	AMAROK A32 DIESEL (2011 - 2016) - D/Cab Pick Up Highline 2.0 BiTDI 180 BMT 4MTN Auto (12-16)
44067	RANGER DIESEL (2019 ----) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-)
35281	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Titan 4WD (15-19)

With a share of only 2.4% last month, as always, this sector accounts for only a relatively small proportion of the total used LCVs sold last month. Despite the low volume of vehicles sold those that did sell perform well against the guide values at 101.8%. Consequently, the guide values for all models in this sector remain level in this edition as listed in the model range summary tables below.

CITROEN C CROSSER (08-10) (0%)
DACIA DUSTER (15-20) (0%)
FORD RANGER (02-06) PICK-UP WORK (0%)
FORD RANGER (05-06) CHASSIS (0%)
FORD RANGER (06-09) CHASSIS (0%)
FORD RANGER (06-09) PICK-UP WORK (0%)
FORD RANGER (06-09) TIP (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 CAB PICK-UP WORK (0%)
FORD RANGER (15-19) CHASSIS PICK-UP WORK (0%)
FORD RANGER (19-) CHASSIS PICK-UP WORK (0%)
ISUZU D-MAX DIESEL (12-18) (0%)
ISUZU D-MAX DIESEL (17-) (0%)
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 (0%)
LAND ROVER (06-07) DEFENDER Td5 130 (0%)
LAND ROVER (07-11) DEFENDER 90 110 130 TDCi (0%)
LAND ROVER (11-16) DEFENDER 90 110 130 TDCi (0%)
LAND ROVER (98-06) DEFENDER 110 Td5 (0%)
LAND ROVER (98-07) DEFENDER 130 Td5 (0%)

MAZDA BT50 (06-08) WORK (0%)
MAZDA BT50 (08-10) WORK (0%)
M-B X-CLASS DIESEL (17-19) WORK (0%)
MITSUBISHI ASX DIESEL (11-14) (0%)
MITSUBISHI L200 (04-07) TD/TD 113 WORK (0%)
MITSUBISHI L200 (06-10) DI-D WORK (0%)
MITSUBISHI L200 (10-16) DI-D WORK (0%)
MITSUBISHI L200 (15-) DI-D WORK (0%)
MITSUBISHI OUTLANDER (07-20) WORK (0%)
MITSUBISHI OUTLANDER (14-) WORK HYBRID EV (0%)
MITSUBISHI SHOGUN (00-06) PET (0%)
MITSUBISHI SHOGUN (00-16) (0%)
MITSUBISHI SHOGUN (14-18) (0%)
NISSAN 1 TON (98-07) PICK-UP (0%)
NISSAN NAVARA (02-05) WORK (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%)

LAND ROVER (98-07) DEFENDER 90 Td5 (0%)
LAND ROVER DEFENDER (20-) (0%)
LAND ROVER DISCOVERY (07-09) (0%)
LAND ROVER DISCOVERY (09-19) (0%)
LAND ROVER DISCOVERY (18-20) EURO 6 (0%)
LAND ROVER FREELANDER (99-07) (0%)
LAND ROVER FREELANDER 2 (08-10) (0%)
MAZDA B-SERIES (99-07) PICK-UP (0%)

SSANGYONG REXTON (05-07) VAN (0%)
SSANGYONG REXTON (08-20) 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 fallen again slightly, as would be expected during December, and although current stocks remain consistently lower than they were a year ago there seems no stopping traders desire to buy and sales continue to be buoyant.

Further fresh stock is available including an increase of late registered equipment, some of it being ex-truck rental stock, which is unusual in December. Sales have been brisk, and the normal December slowdown had failed to materialise by the time we went to press, but then again what is normal anymore?

Less stock and a busy market have been beneficial to many values which are beginning to creep upwards, even on older vehicles. There are exceptions, but generally the market is currently upbeat. How long this will last is anyone's guess but currently the signs are good as we move into a new year.

Aged stock which fails to sell first or second time is still finding difficulty attracting buyers, although exporters are buying some of it, but what remains is generally unfit for further use with breaking being the only option for some but there is a limit to how quickly it can be removed from the market.

The number of trailers available at auctions remains reasonably low and sales are not as forthcoming as they are for trucks however, trailers are often slow sellers at this time of year but this year there seems less activity than usual.

Dealers tell us that currently they are mainly buying to fulfil enquiries and that retaining stock over the festive period can be financially challenging unless they are vehicles which are expected to quickly sell during January, such as late plate low mileage rigids.

Manufacturers continue reporting good sales. The ones who a few years ago had yards full of stock have managed their used vehicle portfolios to manageable levels and now offer prospective buyers a number of incentives to purchase directly from them, although most continue to trade vehicles in order to maintain best returns, mitigate loss and manageable stock levels.

As I write, we are in the final throes of the Brexit trade negotiations and a trade deal has not yet been struck. A no deal Brexit will result on tariffs being imposed on new trucks coming into the country and such tariffs could make the used market a more attractive opportunity, certainly in the short term until such time that common sense prevails and we see the tariffs removed. Another potential benefit to the used market is the fact that this year around 40% less new commercial vehicles were registered, (final figures are awaited), primarily a result of the covid-19 pandemic, which will result in a shortage of used vehicles in the future and the result could be improved values.

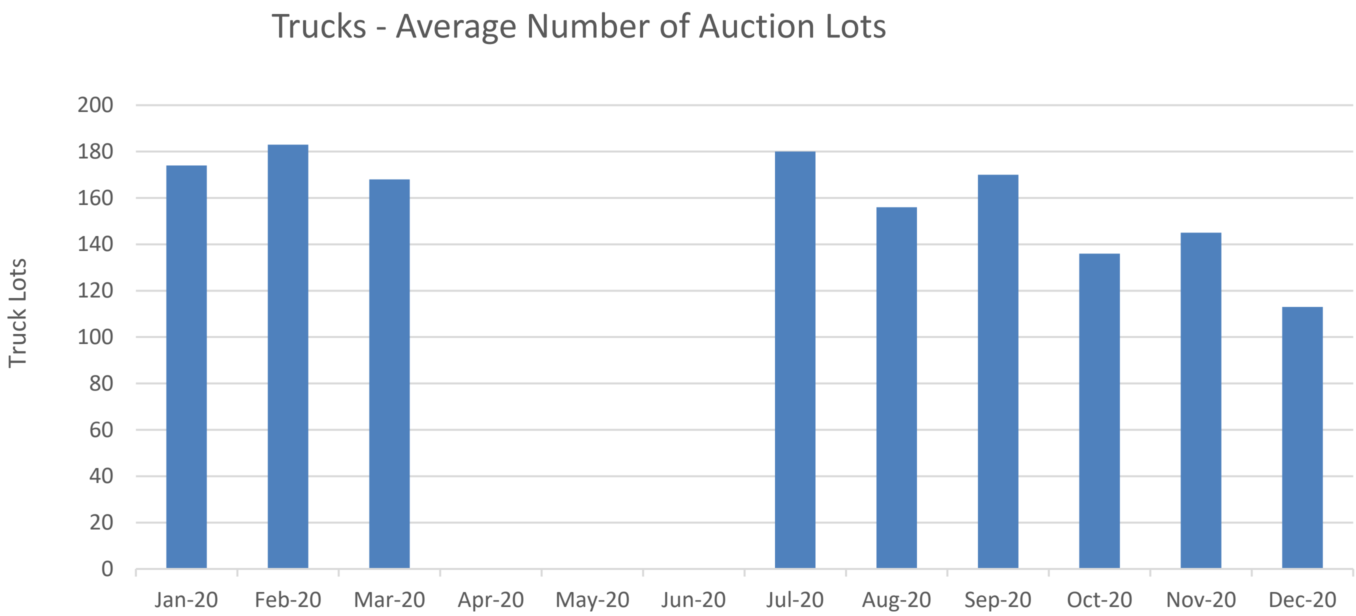
The inability to hold physical sales at present has seen CVA auctions reschedule their truck and trailer auctions from January. Stand-alone sales at Hemel Hempstead and Scotland will no longer occur, instead weekly sales from Doncaster will take place each Tuesday and they will offer vehicles and trailers from all sites.

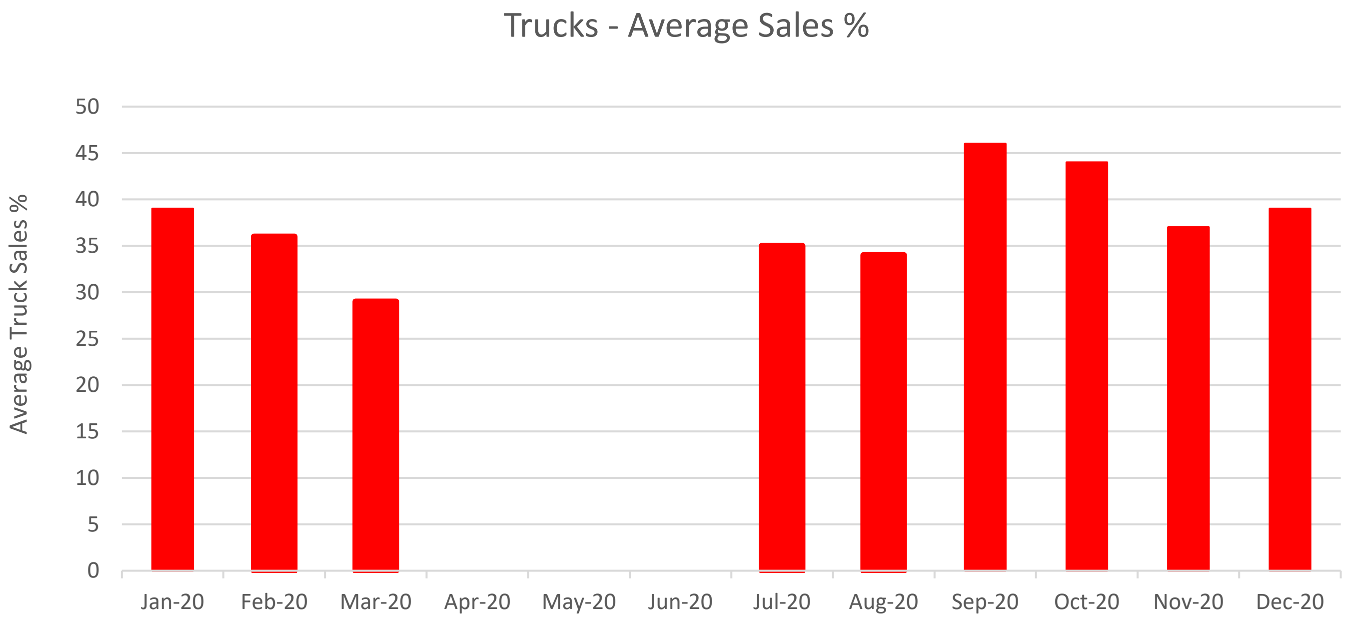
This change will effect a clash with the truck and trailer sale at near neighbour Protruck who currently operate sales every other Tuesday. However, even Protruck are making some changes with trailer sales becoming a bespoke sale on alternate Thursdays.

Records from the auctions we have viewed on-line indicate that the average number of auction entries decreased by just over 29% compared to last month but the number of on-the-day truck sales increased by 2% in relation to total entries, whilst trailer sales decreased by 16% during the same period. This is based on four auctions and a total of 450 viewed lots up to the 14th

December 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 over 70%.

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 14th December.

This month's research indicates that:

- 7.5t to 12t – The values of most derivatives at all Euro emissions have increased.
- 13t to 18t – Values of Euro 6 derivatives have turned the corner and some values are starting to rise. Pre-Euro 5 values have increased a little whilst most Euro 5 values have also seen a slight rise, although there are a few models where values have remained stable and, in a few cases, decreased.
- Multi-wheel rigids – Values have generally declined slightly across all emission standards; however, Euro 5 four axle values have remained steady and so have the values of some Euro 6 hook-loaders.
- Tractor units – Values of some 6x2 Euro 6 values have increased again with just a couple of exceptions where values have remained largely unchanged. Pre-Euro 6 values have also seen a small increase but again there are exceptions where values remain the same or have suffered a slight fall.
  4x2 Euro 6 values have decreased a little whilst pre-Euro 5 vehicles have been in demand and values have lifted a little.
  Euro 5 has seen a mixture of both with some models seeing values remain stable.
  6x4 examples have seen values be unchanged.
- Trailers – a slight increase for most derivatives, whilst others, dependent on body type have either retained their value or have fallen a little.

7.5t to 12t Vehicles

Activity in this sector has increased recently and with less vehicles being available along with Low Emission Zones no longer on the horizon these vehicles have seen a resurgence across all emission zones and many values have increased to reflect this. Boxes and curtains have starting to show signs of improvement, but it could be just a blip in the run up to Christmas.

A good number of tippers with varying condition and mileages have been available recently, particularly on DAF and Iveco chassis giving potential buyers plenty of choice. Significant numbers of fridges, particularly from Isuzu and Mitsubishi Fuso, have also been available and whilst these chassis are not everybody's cup of tea they do have a following and whilst they often sell values are nothing spectacular.

Due to their relative scarcity dropsides have become a little more appealing, especially Euro 6 examples, and interest has been good for any vehicles which are non-standard including car carriers, several of which have been available in both 12 tonne tilt and slide guise and the odd double deck example.

13t to 18t Vehicles

There are plenty of 18 tonne fridges available mainly on DAF and Mercedes-Benz chassis with many being from the same source. Except for some Euro 5 Mercedes-Benz Axor's few are selling easily but on the whole values are generally holding even though traditionally it is the time of year when fridges are not so popular.

Tidy 18t boxes and curtains, especially with sleeper cabs, are selling but anything substandard is struggling to attract interest, or sufficient bids to conclude a sale. Dropsides have performed well of late, especially pre-Euro 6 models which has seen some positive movement in values.

Tippers are still popular despite the season, as are gritter/ploughs, particularly ones carrying Econ equipment. Several have been available recently with some attracting good interest with some resulting in successful sales, often aided by low mileage which is usually standard for gritters.

Several 18t skip loaders, including a couple of late Euro 6 ones, have appeared recently. Tidy specimens proved to be the most successful lots. Good condition and extendable arms generally helps things.

A few sweepers have been available and with buyers being selective based on age, condition and specification, sales are not always forthcoming. Those fitted with Johnson equipment along with reasonable mileage and being left-hand drive seem to be the most popular choices at present amongst bidders.

As ever anything non-standard and especially vehicles with a crane attracts additional interest, sometimes the make and model of the crane does not stop a scruffy vehicle achieving strong bids.

Multi-wheelers

The diminishing supply of 8x4 tippers has not helped outright sales which have not been so numerous recently, but tippers are generally less popular at this time of year. It matters not if aggregate, muck-away, insulated or any other specification the onset of winter is doing little to stimulate interest. Nevertheless ones fitted with cranes and grabs still attract plenty of attention.

With the exception of refuse trucks, double drive vehicles of most types continue to lure healthy interest and apart from tippers there is currently insufficient supply to satisfy the market.

Refuse trucks mainly on Dennis and Mercedes-Benz Econic chassis continue to appear in numbers and are met with wavering interest. Perhaps some vendors have unrealistic expectations and consequently many find difficulty finding buyers.

Rigid car transporters are often met with a similar lack of appeal and this proved the case with DAF 6x2 double deck examples which appeared recently, previously operated by an auction. Car carrier rigs also usually fail to muster any realistic offers.

Gritters have been more popular recently for obvious reasons and whilst less numerous that two axled variants there have been a brace of Mercedes-Benz Actros 2629 examples which proved popular lots and both sold.

Tractor Units

As previously reported things continue to improve for Euro 6 6x2 vehicles as stocks remain relatively steady and once again most values have increased a little.

Pre-Euro 6 examples have also picked up of late and here too values are beginning to creep up, although there are a few exceptions where values have either remained stable and, in a few cases, have dropped a tad.

Euro 6 4x2 tractor unit values have not performed as well of late and values are starting to fall. Euro 5 examples have seen a mixed bag of results with some models seeing increases, others seeing falls with a good number of values in the middle remaining the same. Pre-Euro 5 tractor examples are less numerous and have recently seen increased interest leading to a small rise in value.

Mercedes-Benz Actros 2545s continue to be the most numerous Euro 6 type at auctions but following the large falls in values a few years ago, primarily due to the large numbers placed into the market as a result of some business failures, their values are starting to claw their way back.

Values of 6x4 and multi-axle tractor units remain unchanged.

Trailers

Sentiment suggests that the trailer market remains steady. As recently reported the best examples which are ready to work are selling but any in poorer condition and requiring work before use are struggling to sell for anything like their true value.

Skeletals have been selling well of late, together with good ready to roll curtains and values are on the up. Unusually platforms have been plentiful recently and values are consequently stalling. Good boxes are presently in short supply and are moving as are the best quality fridges which are also finding homes and values appear to be on the up for such trailers.

We will keep our eye on this to see what happens post-Christmas. A time when traditionally lots of stock becomes available.

Rob Smith
HGV Valuations Editor