Commercial editorial

By cap hpi

March 2025

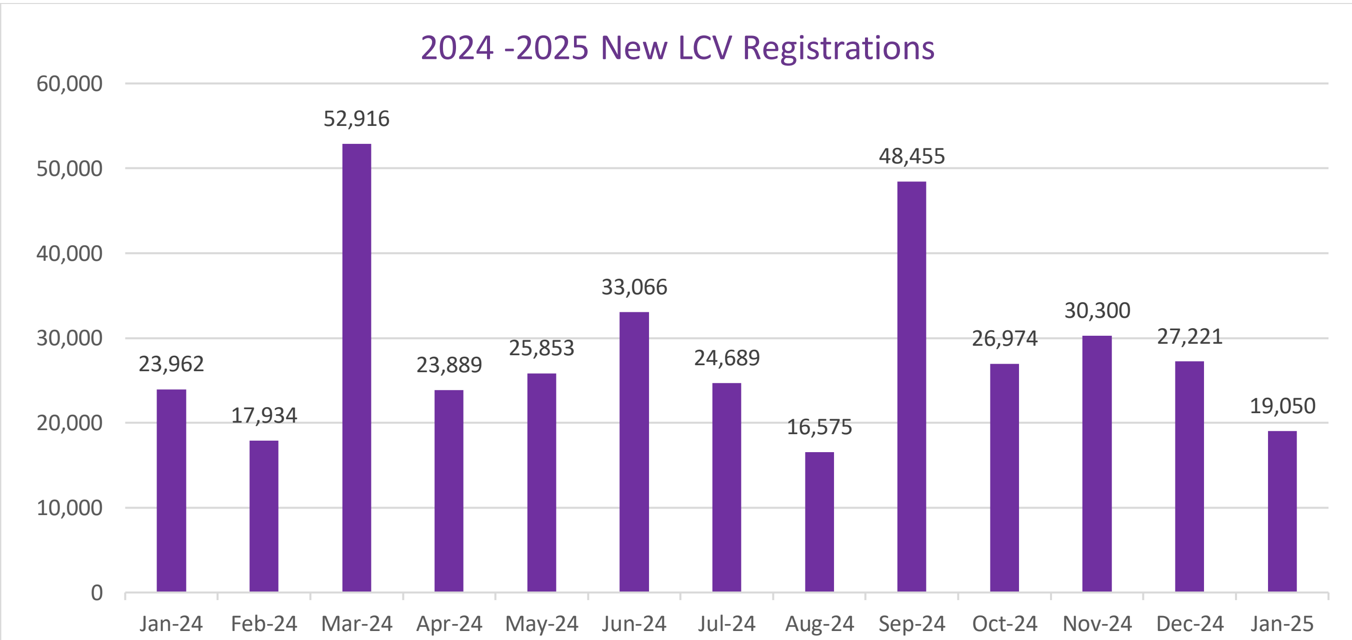
LCV market overview

For what it's worth

January - New LCV Registrations

According to the latest SMMT report, there were 19,050 new LCVs registered in January. That's -30% (8,171) fewer than were registered in December. We have come to expect January registrations to be significantly lower than December. The only exception was January 2023 when there was a marginal increase of 1.3% (+273).

Whilst December is traditionally seen as short month when new LCV sales activity ought to slow down, LCV registrations tend to increase as manufacturers and their franchised dealers endeavour to achieve their end of year targets. Looking back at some of the remarkable increases in December new LCV registration figures over the years, it's hard to imagine they all made it on the road in December. It could be argued that a strong December LCV sales performance is at the expenses of the proceeding January.



Used LCV Market

Overall February was another strong month in the used LCV wholesale market with most auction houses reporting strong attendances, both online and at physical sales, and 80% to 85% first time conversion rates. However, it was a mixed bag with some experiencing a notable downturn in market conditions with conversion rates averaging around 70%. Whether or not these differences in fortunes were simply a short term trend, or an indication of what's coming in March, remains to be seen. In support of the latter there was a suggestion, by some, that auction activity was slipping backwards slightly towards the end of February. Some auction officials put this down to reducing stock volumes and expressed concerns about the supply used stock as we head into March.

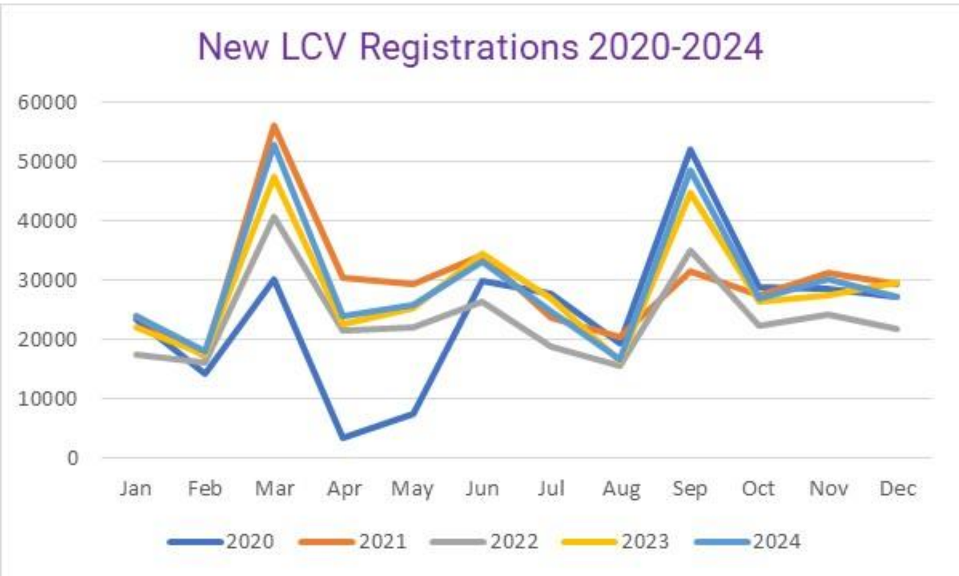
One indication that stock levels might be reducing is a notable increase in bidding activity on older higher mileage and damaged vehicles. We are not suggesting that trade buyers are throwing caution to the wind, but with fewer used LCVs in the market, and proportionally less of them grade 1 and 2, their options are limited. Other factors that could be affecting this trend are that body and paint shop lead times are coming down and so too are the guide prices at higher mileage points. Assuming that condition is to a large degree commensurate with mileage, over the past three months we have been increasing the mileage depreciation rates of some of the most popular LCV models. This has effectively reduced the guide prices of vehicles with over 50,000 miles on the clock.

The effects of new LCV registrations on future used stock levels

New LCV registrations are the lifeblood of the used LCV wholesale market because a sizeable proportion of them will eventually be remarketed through open auctions. Unfortunately, in recent years global vehicle production has been hindered by various catastrophes. These range from the Covid pandemic, micro-chip shortages for automotive use, a massive cargo ship blocking the Suez Canal leaving hundreds of other cargo ships stranded, and of course the continuing war in Ukraine, to mention but a few. The resultant materials supply crisis led to delays in supplying new LCVs to the UK market. This severely disrupted fleet replacement cycles so it’s little wonder that auction houses have been finding it difficult to predict what de-fleeted LCV stock is likely be coming back into the used market and when it’s likely to arrive.

The extent of the problem is illustrated in the chart below. Although a degree of seasonality has been maintained, punctuated by the March and September plate registrations, there are potential supply issues on the horizon in Quarter 2 this year.

Represented in Orange on the chart, 2021 registered vehicles could potentially bolster 4 year old stock levels in Q2, whilst in theory, there are potential shortfalls in Q1 and Q2 for 5 year old stock (Dark Blue) and 2 year old stock (Grey).



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Guide price movements for March – all sectors

3 years/60,000 miles **-1.2%**
5 years/100,000 miles **-1.2%**

Indicative guide price movements

The following tables illustrate, in percentage terms, the average price movements made in each sector for a range of registration plates and mileage breakpoints. They are intended to give a feel of how the market has changed at sector level between editions of the guide. Individual models may have moved differently so you should always consult the guide for precise details of any changes we have made. Blank spaces in all of the following tables indicate that a particular model is not available at that age and mileage, whereas a zero percentage means the guide price has not been changed.

Indicative guide price movements by sector

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-2.8%	-2.8%	-2.8%	-2.9%	-2.3%
Small Van	-0.8%	-0.5%	-0.5%	-0.5%	-0.7%
Medium Van	-1.2%	-1.2%	-1.6%	-2.3%	-2.8%
Large Van	-1.2%	-1.7%	-1.5%	-1.6%	-1.7%
Chassis - Derived	-0.4%	-0.4%	-0.6%	-0.4%	-0.6%
All Terrain Lifestyle	-0.7%	-0.8%	-0.6%	-0.2%	0.0%
All Terrain Workhorse	0.4%	0.9%	1.2%	0.9%	-0.3%
Mini-bus	-1.1%	-1.2%	-1.2%	-1.2%	-1.2%
Vat Qualifying	-2.4%	-2.9%	-2.9%	-2.7%	-2.1%

Indicative guide price movements by fuel types

Fuel Types	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
Diesel	-0.9%	-1.0%	-1.0%	-1.0%	-1.3%
Petrol	-2.3%	-2.2%	-1.8%	-1.3%	-1.2%
Electric	-3.1%	-3.0%	-3.1%	-3.0%	-4.3%
Petrol Parallel PHEV	-1.0%			-3.9%	-4.2%
Petrol Series PHEV	-1.2%	-1.0%	-1.8%	-2.3%	-3.2%
Petrol/Electric Hybrid	-1.0%	-1.1%			

Indicative guide price movements by battery electric sector

BEV Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
E City Van			-1.1%	-0.9%	0.0%
E Small Van	-3.0%	-3.0%	-3.9%	-5.2%	-7.7%
E Medium Van	-2.7%	-2.5%	-2.1%	-2.3%	-3.0%
E Large Van	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
E Chassis - Derived	-3.6%	-3.5%	-3.7%	-3.0%	-3.0%
E 4x4 Pick-up Lifestyle SUV	-5.0%	-5.0%			
E Mini-bus					-3.2%
E Vat Qualifying	-3.0%	-2.9%	-2.9%	-2.9%	-3.3%

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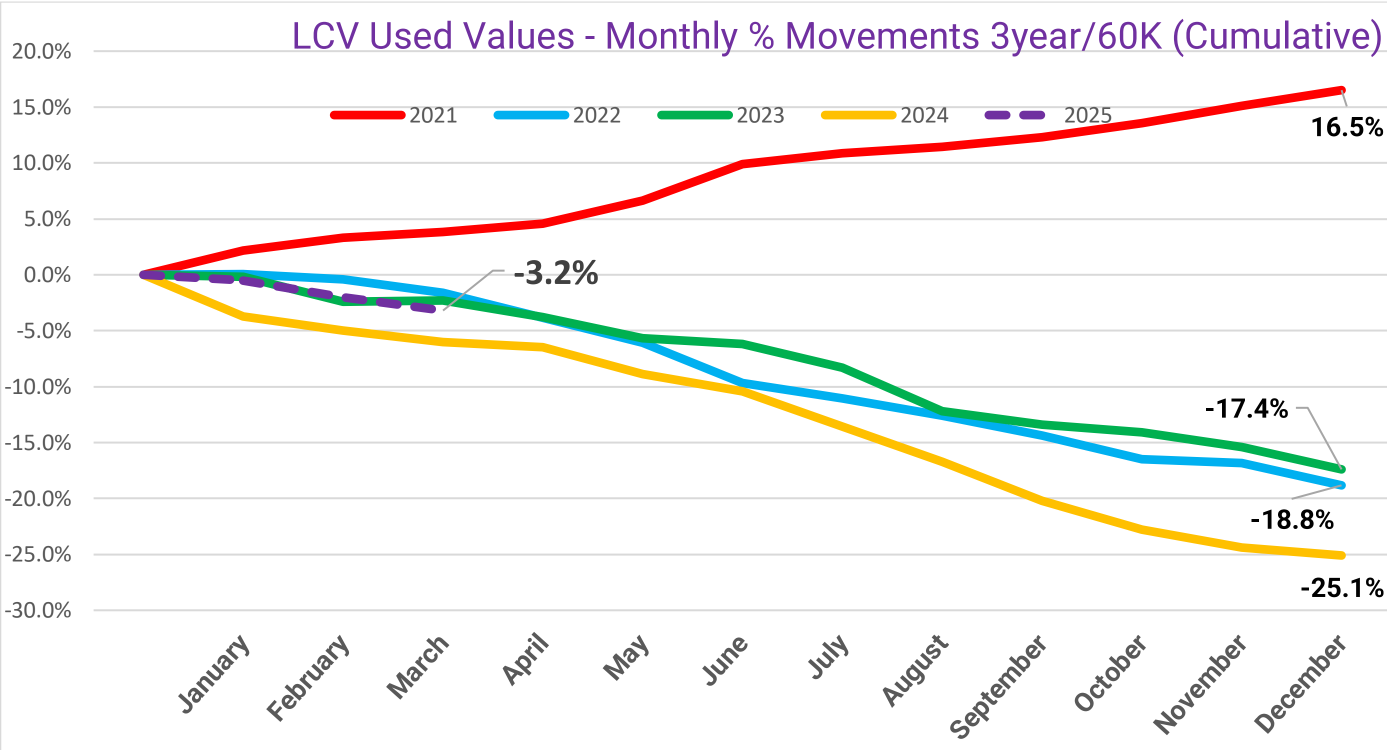
Used light commercial vehicle cumulative movements 3 years/60k (all sectors)

The chart below shows the stark contrast in guide price movements between 2021and 2024 as market prices gradually fell to more sustainable levels. The purple dotted line represents the cumulative guide price movements as of March 2025, (-3.2%).



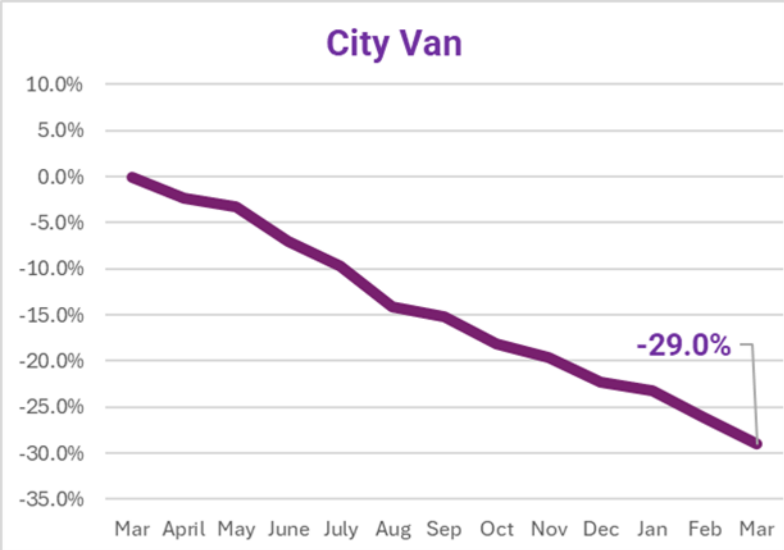
Best-selling City Vans by sales volume

34051	CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (14-17)
42522	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Trend Van [6 Speed] (18-23)
42519	TRANSIT COURIER PETROL (2014 - 2023) - 1.0 EcoBoost Limited Van [6 Speed] (18-23)
42524	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 100ps Limited Van [6 Speed] (18-23)
45293	TRANSIT COURIER PETROL (2014 - 2023) - 1.0 EcoBoost Leader Van [6 Speed] (19-23)
43639	FIESTA DIESEL (2018 - 2020) - 1.5 TDCi Van (18-20)
45294	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Leader Van [6 Speed] (19-23)
30869	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Van (14-18)
26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
43638	FIESTA PETROL (2018 ----) - 1.0 Ecoboost 125 Sport Van (18-)

City Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-1.0%	-1.0%	-1.0%	-1.1%	-1.0%
FORD	-4.4%	-4.4%	-4.3%	-4.3%	-4.3%
TOYOTA	-1.0%	-1.1%			

Medium Van cumulative guide price movements – rolling 12 months



Sector market share 2.5%
Sector average performance 96%
Average guide price movement -2.8%
Rolling year cumulative movement -29.0%

Best-selling Small Vans by sales volume

44398	PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Van (19-21)
11464	COMBO DIESEL (2001 - 2011) - 1700 1.3CDTi 16V Van [75PS] (06-11)
44218	COMBO CARGO L1 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Sportive Van (19-21)
44219	COMBO CARGO L2 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Sportive Van (19-21)
42534	TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van (18-21)
44515	BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise 100ps (19-21)
44516	BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Driver 100ps (19-21)
42561	TRANSIT CONNECT 240 L2 DIESEL (2018 - 2024) - 1.5 EcoBlue 120ps Limited Van (18-21)
51989	PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Premium Van (21-21)
51392	COMBO CARGO L2 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Dynamic Van (20-21)

Small Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.8%	2.0%	2.0%	2.0%	1.9%
FIAT	-1.0%	-1.0%	-1.1%	-1.0%	-1.0%
FORD	-1.5%	-1.5%	-1.3%	-1.4%	-1.5%
MERCEDES-BENZ	-1.0%	-0.9%		-3.0%	-3.2%
NISSAN	-4.9%	-4.9%	-3.0%	-3.0%	-3.0%
PEUGEOT	-1.0%	-1.0%	-1.0%	-1.1%	-1.1%
RENAULT	-1.0%	-2.0%	-3.0%	-3.0%	-2.9%
TOYOTA	-1.0%	-1.1%	-1.1%	-1.1%	-1.0%
VAUXHALL	1.5%	2.9%	2.9%	2.9%	2.9%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%

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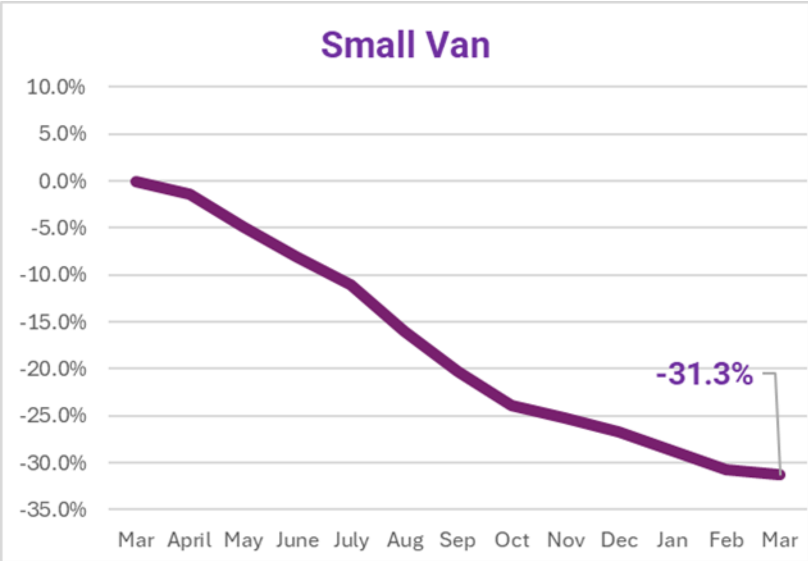
Small Van cumulative guide price movements – rolling 12 months



Sector market share 20.8%
Sector average performance 100.4%
Average guide price movement -0.5%
Rolling year cumulative movement -31.3%

Best-selling Medium Vans by sales volume

42077 TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
42060 TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
45851 VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Dynamic H1 Van (19-22)
31650 VIVARO L1 DIESEL (2014 - 2019) - 2900 1.6CDTI 90PS ecoFLEX H1 Van (14-16)
42069 TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
35836 TRANSIT CUSTOM 310 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
44446 TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 105ps Low Roof Leader Van (19-23)
44322 VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Sportive H1 Van (19-22)
39597 EXPERT STANDARD DIESEL (2016 - 2024) - 1400 2.0 BlueHDi 120 Professional Van (16-21)
45124 TRAFIC LWB DIESEL (2019 - 2022) - LL30 ENERGY dCi 120 Business+ Van (19-22)

Medium Van - guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-1.0%	-1.0%	-2.2%	-5.1%	-8.7%
FIAT	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
FORD	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
HYUNDAI					-1.2%
MERCEDES-BENZ	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
PEUGEOT	-1.0%	-1.0%	-2.2%	-5.1%	-8.7%
RENAULT	-1.0%	-1.0%	-2.5%	-7.0%	-5.3%
RENAULT TRUCKS UK	-1.0%	-1.0%			
TOYOTA	-5.2%	-6.9%	-6.9%	-6.9%	-6.9%
VAUXHALL	-0.7%	0.9%	0.3%	-2.7%	-6.4%
VOLKSWAGEN	-1.3%	-1.4%	-1.8%	-2.8%	-2.5%

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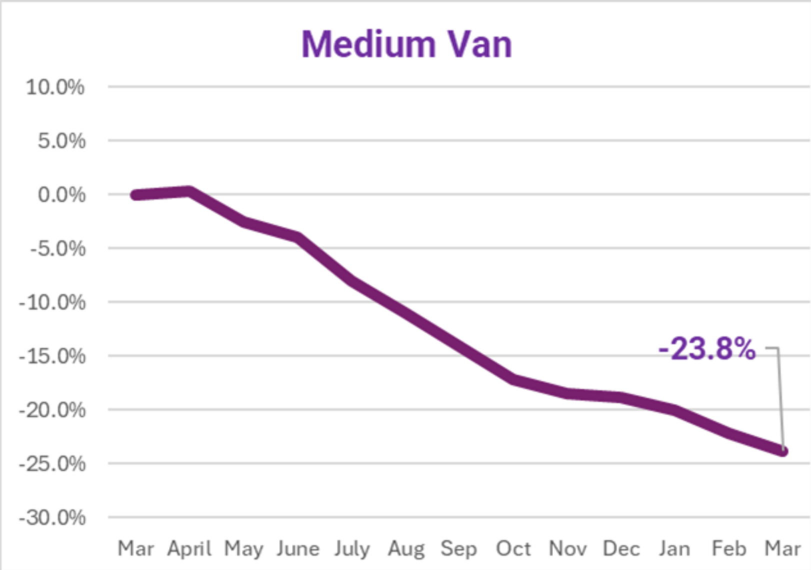
Medium Van cumulative guide price movements – rolling 12 months



Sector market share 34.2%
Sector average performance 98.7%
Average guide price movement -1.6%
Rolling year cumulative movement -23.8%

Best-selling Large Vans by sales volume

42947	SPRINTER 311CDI L3 DIESEL RWD (2018 - 2020) - 3.5t H2 Van (18-20)
26840	SPRINTER 310CDI LONG DIESEL (2013 - 2016) - 3.5t High Roof Van (13-16)
41539	CRAFTER CR35 MWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline High Roof Van (17-23)
45054	MASTER LWB DIESEL FWD (2019 ----) - LM35dCi 135 Business+ Medium Roof Van (19-23)
44606	TRANSIT 350 L3 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H3 Leader Van (19-24)
44585	TRANSIT 350 L3 DIESEL FWD (2019 ----) - 2.0 EcoBlue 130ps H2 Leader Van (19-24)
44591	TRANSIT 350 L3 DIESEL FWD (2019 ----) - 2.0 EcoBlue 130ps H3 Leader Van (19-24)
49244	SPRINTER 315CDI L3 DIESEL RWD (2020 ----) - 3.5t H2 Progressive Van (20-)
36802	SPRINTER 311CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
49238	SPRINTER 315CDI L2 DIESEL RWD (2020 ----) - 3.5t H2 Progressive Van (20-)

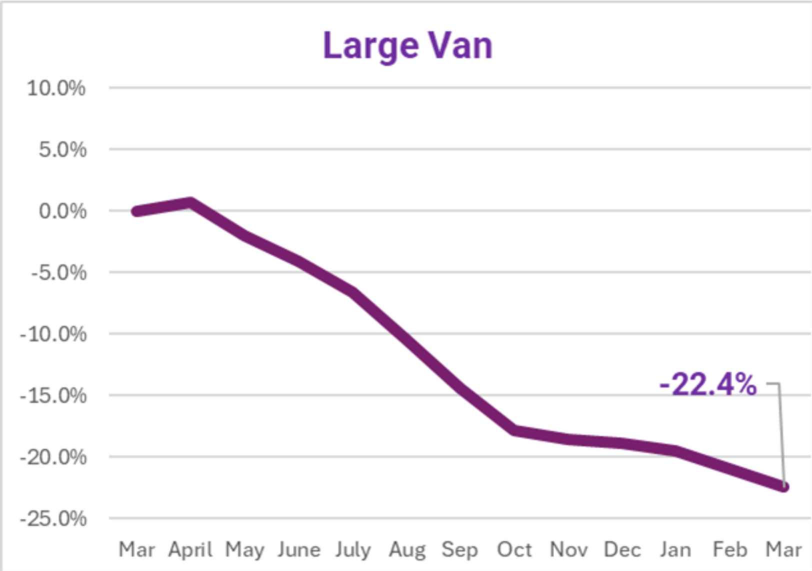
Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-99.1%	-95.2%	-99.7%	-95.3%	-99.0%
FIAT	-1.0%	-1.0%	-1.0%	-1.2%	-1.2%
FORD	0.7%	2.0%	3.0%	3.4%	4.1%
IVECO	-2.2%	-3.0%	-3.0%	-3.0%	-3.0%
LDV					-1.3%
MAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MAXUS	-3.1%	-2.9%	-3.0%	-3.1%	
MERCEDES-BENZ	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
NISSAN	-3.0%	-3.0%	-2.4%	-1.0%	-1.0%
PEUGEOT	0.1%	0.9%	1.0%	0.9%	1.0%
RENAULT	-5.0%	-5.0%	-5.0%	-4.9%	-3.4%
RENAULT TRUCKS UK	-5.0%	-5.0%	-4.6%	-4.6%	-4.6%
VAUXHALL	0.3%	1.0%	-0.4%	-1.0%	-1.0%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%

Commercial editorial

By cap hpi

Large Van cumulative guide price movements – rolling 12 months



Sector market share 20.3%
Sector average performance 98.2%
Average guide price movement -1.5%
Rolling year cumulative movement -22.4%

Best-selling All Terrain Lifestyle/SUV by sales volume

44067	RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-22)
35006	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
45404	NAVARA SPECIAL EDITION (2018 - 2022) - Double Cab Pick Up N-Guard 2.3dCi 190 TT 4WD Auto (19-22)
56276	RANGER DIESEL (2022 ----) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 205 Auto (22-)
49099	HILUX DIESEL (2020 ----) - Invincible X D/Cab Pick Up 2.8 D-4D Auto (20-24)
39511	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
45494	L200 DIESEL (2019 - 2021) - Double Cab DI-D 150 Barbarian X 4WD Auto (19-21)
35000	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XLT 2.2 TDCi (15-19)
45402	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD Auto (19-22)
42438	X CLASS DIESEL (2017 - 2020) - 250d 4Matic Progressive Double Cab Pickup Auto (17-20)

All Terrain Lifestyle SUV guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT			0.0%	0.0%	0.0%
FORD	-1.0%	-1.1%	-1.0%	-1.0%	-1.0%
GREAT WALL					-0.8%
ISUZU	-4.4%	-4.3%	-4.9%	-1.9%	-1.0%
KGM	-0.9%				
MERCEDES-BENZ				-1.0%	-0.9%
MITSUBISHI				1.7%	1.8%
NISSAN		-1.0%	-1.0%	-1.0%	-1.0%
SSANGYONG	0.0%	0.0%	-0.1%	0.0%	0.0%
TOYOTA	2.9%	2.9%	2.9%	1.4%	1.0%
VOLKSWAGEN	-1.0%	0.0%	0.0%	-1.0%	-1.0%

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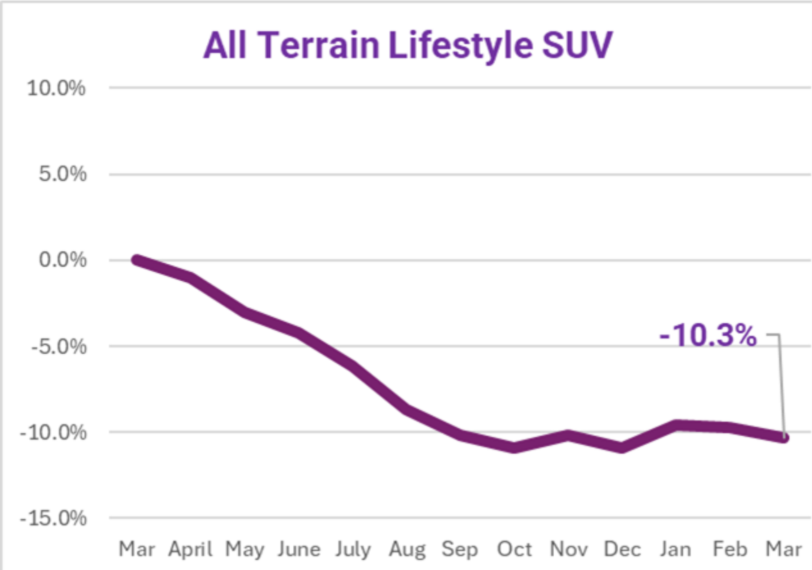
All Terrain Lifestyle SUV cumulative guide price movements – rolling 12 months



Sector market share 10.6%
Sector average performance 100.9%
Average guide price movement -0.6%
Rolling year cumulative movement -10.3%

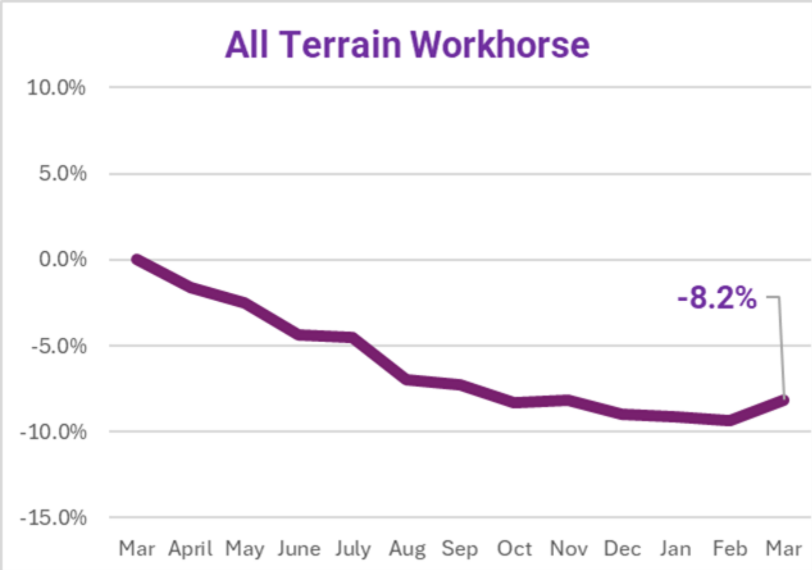
Best-selling All Terrain Workhorse by sales volume

38351 HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
46385 OUTLANDER PETROL (2018 - 2021) - 2.4 PHEV Reflex Plus Commercial Auto (19-21)
51518 D-MAX DIESEL (2020 ----) - 1.9 Utility Double Cab 4x4 (20-)
38349 HILUX DIESEL (2016 - 2020) - Active Extra Cab Pick Up 2.4 D-4D (16-20)
45873 L200 DIESEL (2019 - 2021) - Double Cab DI-D 150 4Life 4WD (19-21)
34999 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
24963 D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
51381 HILUX DIESEL (2020 ----) - Active Pick Up 2.4 D-4D (20-24)
49086 DISCOVERY DIESEL (2018 - 2020) - 3.0 SD6 HSE Commercial Auto (19-20)
41606 D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)

All Terrain Workhorse guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-0.9%	-1.0%	-1.0%	-1.2%	-0.9%
FORD	-1.1%	-1.0%	-0.9%	-1.1%	-1.0%
ISUZU	-1.0%	-0.9%	-1.1%	-1.1%	-1.1%
LAND ROVER	0.0%	0.0%	0.0%	0.0%	0.0%
MITSUBISHI				-1.0%	-1.0%
NISSAN	0.0%	-1.0%	-1.1%	-1.0%	-0.8%
SSANGYONG					-0.9%
SUZUKI	-1.3%	-1.2%	-1.0%		
TOYOTA	2.0%	1.3%	1.4%	1.5%	1.6%

All Terrain Workhorse cumulative guide price movements – rolling 12 months



Sector market share 1.4%
Sector average performance 101.6%
Average guide price movement +1.2%
Rolling year cumulative movement -8.2%

Ken Brown
LCV Valuations Editor

March 2025

HGV market overview

The average number of trucks offered at auctions entries increased in February, but so did on-the-day sales, however, the vehicles that were selling were struggling to maintain values seen in January. This is often the case at this time of the year when companies de-fleet post-Christmas. But it is not all bad news, as many values have remained steady, especially tractor units which are weathering the current situation so far.

As expected, plenty of fresh offerings have arrived, many from high street supermarkets, Royal Mail, food distribution operators and truck rental companies all of which are reducing fleet strength by selling their more elderly vehicles.

Traders report that the dust has not yet settled after the New Year and businesses are not yet in full flow, some being relatively quiet, their phones likewise. Enquiries that are being taken are sufficiently positive, with customers looking to purchase and the lack of any serious winter weather so far appears to have helped the trade, and sentiment suggests that business is expected to pick up reasonably quickly.

DAF Trucks, who are currently enjoying their 30th consecutive year as the UK's market leader, supplying over 28% of new trucks over 6 tonnes last year, are the one who's used values are the most volatile as swathes of DAF vehicles arrive in the market. DAF's used values are suffering because of their own success of having the lion's share of the new market.

Manufacturers continue to carefully manage their used vehicle portfolios, and some are proffering additional incentives to buy direct from them, such inducements are well in excess of any offerings that independent dealers can provide. Manufacturer retail sale prices remain higher than other dealers due to the high-quality warranties available and the solace of buying direct, but the vehicles they sell into trade are usually at competitive sales values.

Used truck and trailer statistics.

Over the last month the average number of truck entries at auctions increased by 5.6%, whilst the number of on-the-day sales increased by 18.9%. Sales were 29.1% more than in February last year when the average number of entries per auction was 27.2% less than this year.

Trailer entries have increased significantly, by 30% since last month, and sales increased by 14.8%. Sales were 40.9% greater than last February when the average number of entries was 3.8% less than this year.

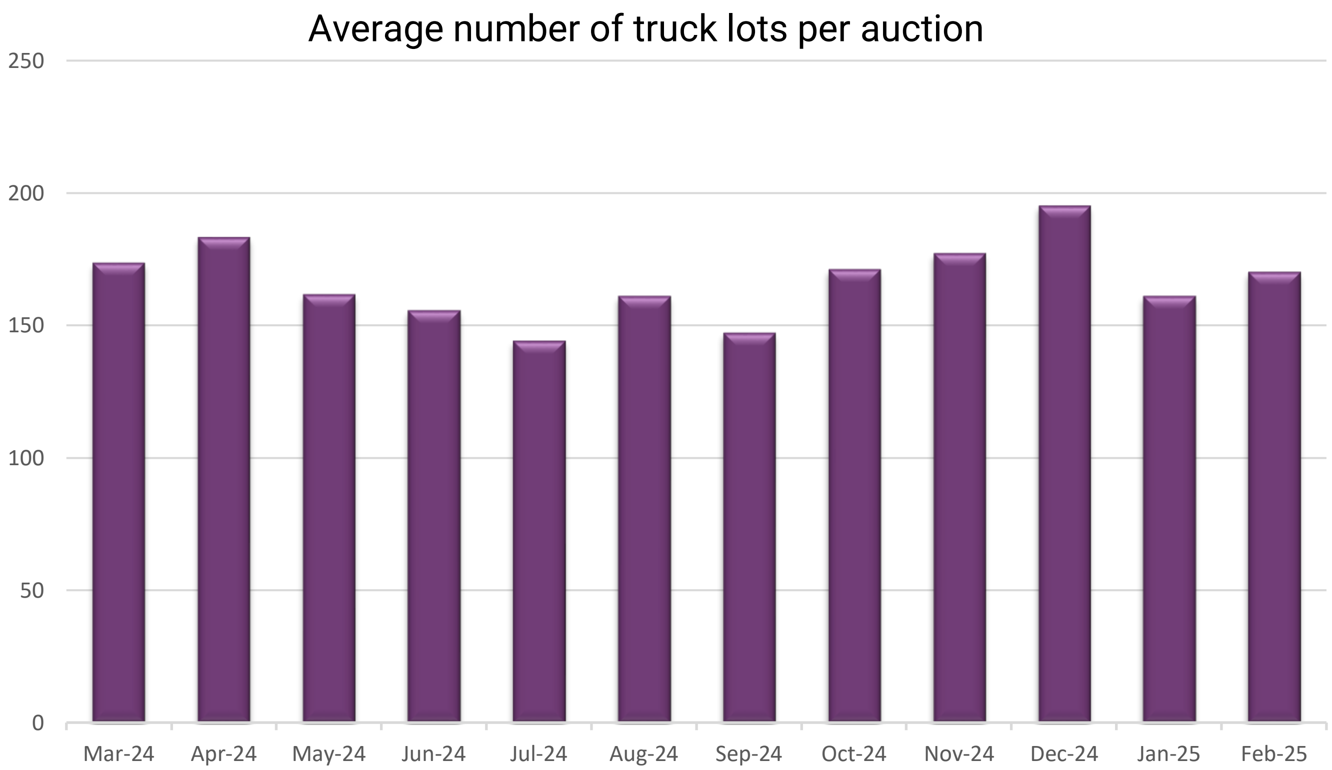
Over the previous month the number of vehicles under seven years of age increased by 4.0% whilst vehicles over nine years old decreased by 23.6%. Trailers saw an increase of 123.9% in those under seven years of age and those over nine-year-old increased by 3.7%.

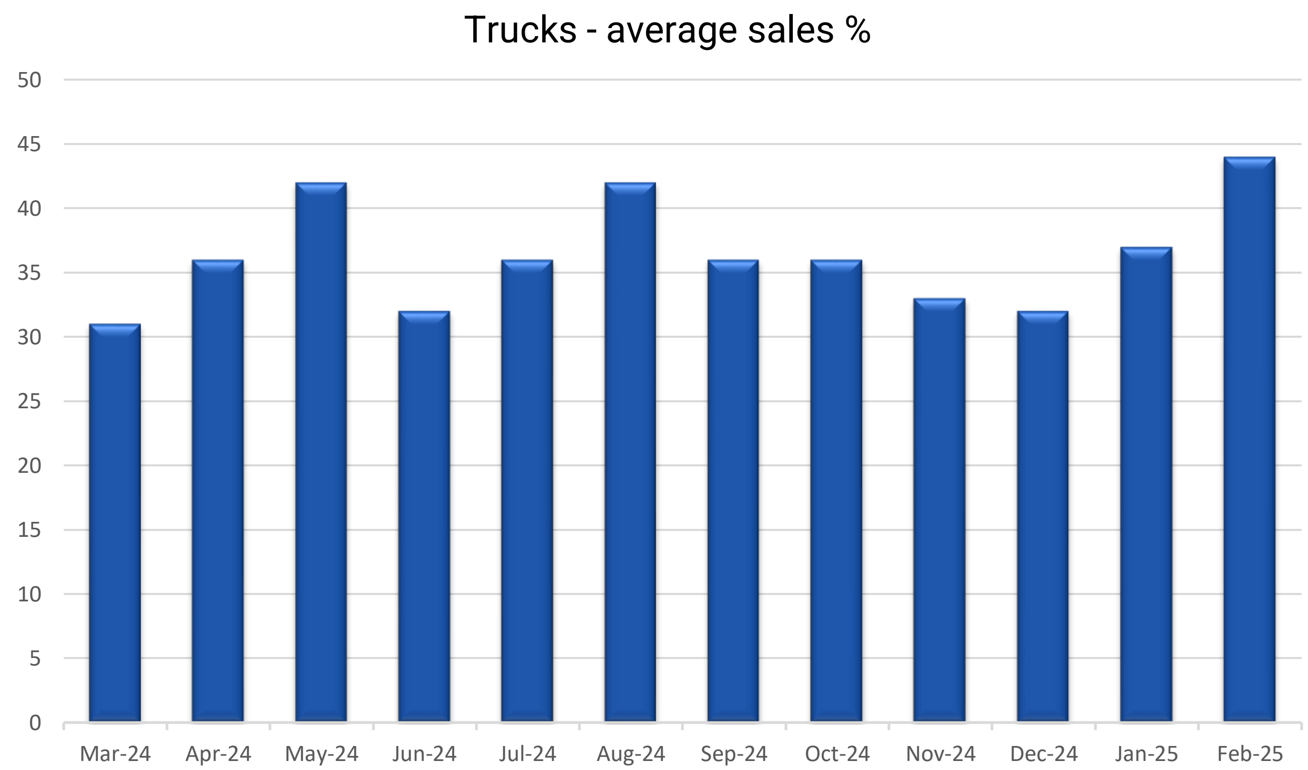
The above statistics are based on four auctions and 1,279 total truck and trailer lots offered up to and including the 17th of February, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

Commercial editorial

By cap hpi

The following graphs below firstly illustrate the average number of trucks lots which have been available at auctions each month followed by the average number of truck sales as a percentage of the average number of truck lots.

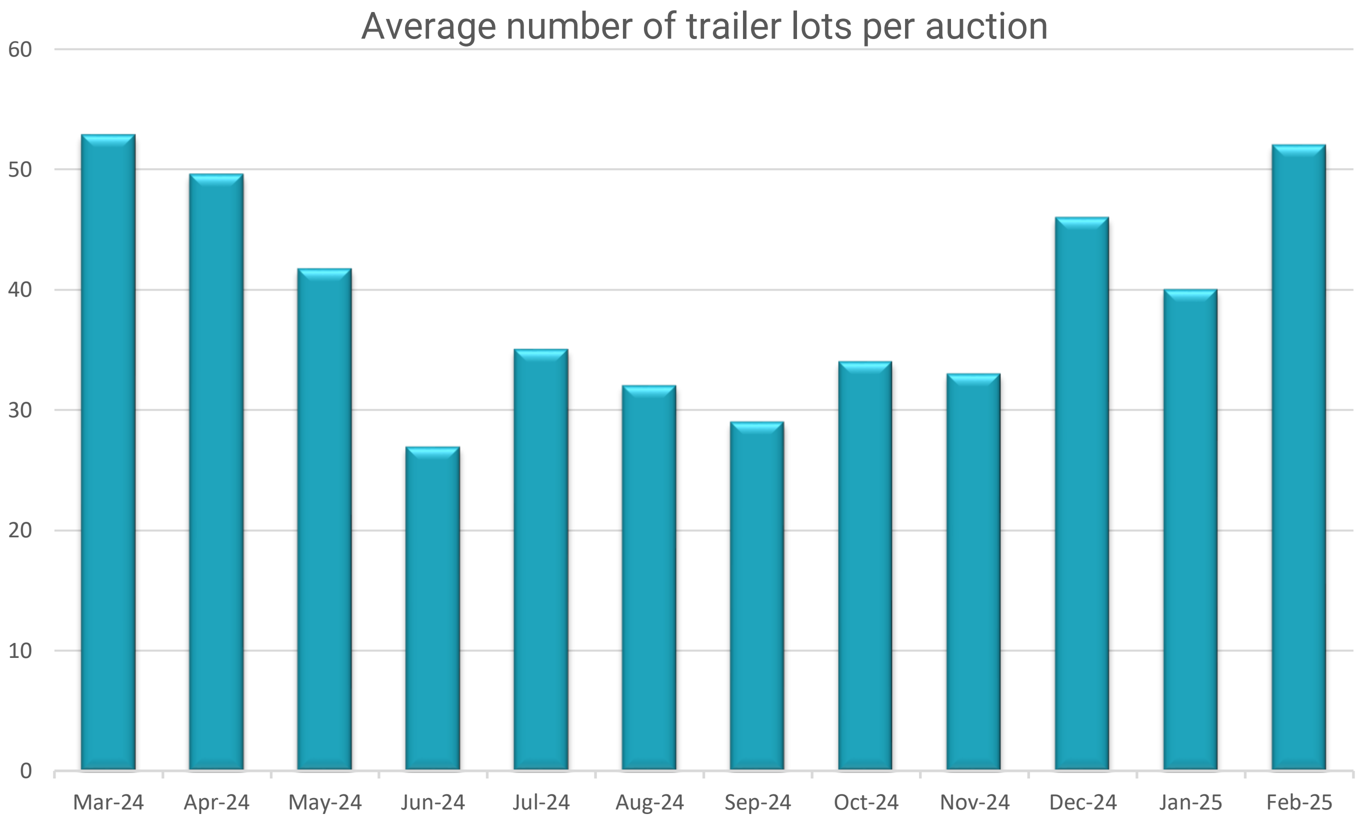


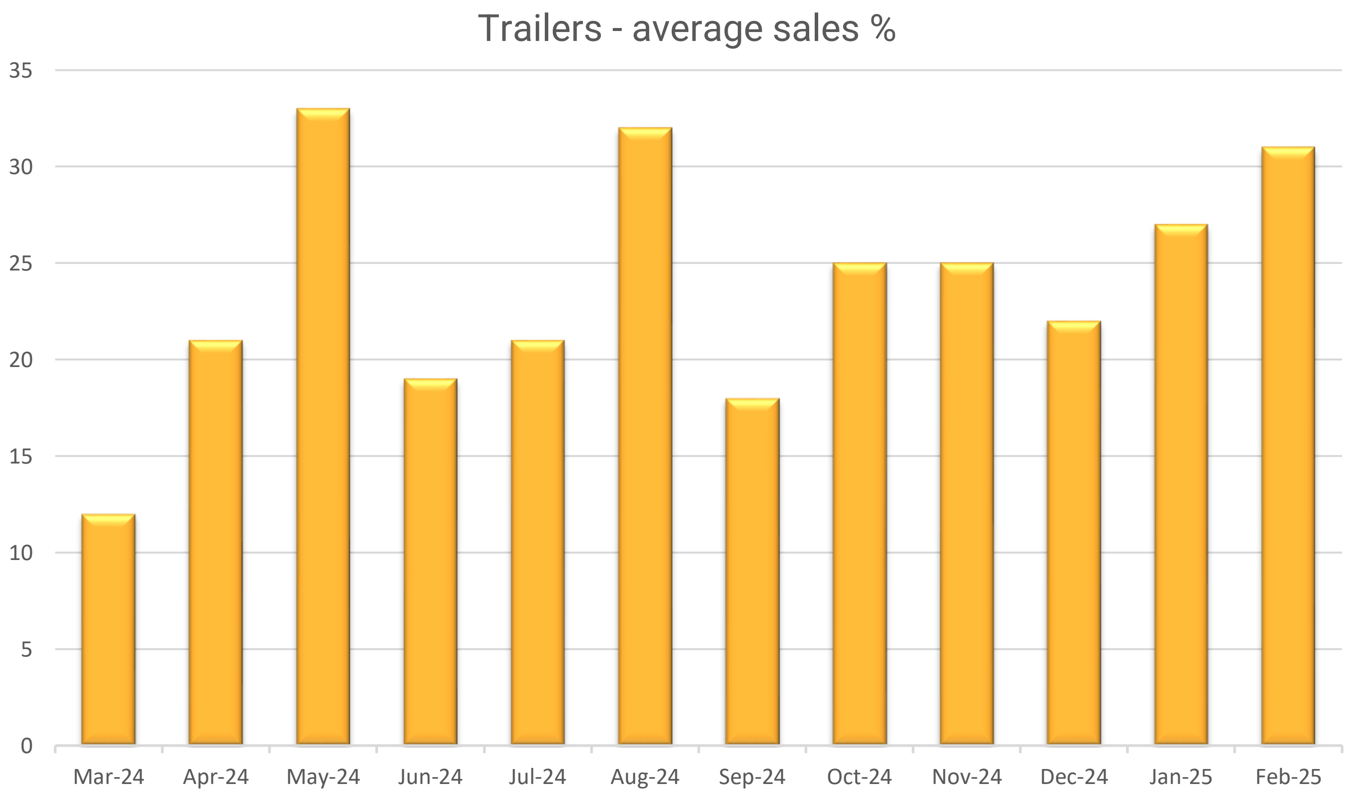


Commercial editorial

By cap hpi

The next two graphs below, firstly illustrate the average number of trailer lots which have been available at auctions each month followed by the average number of trailer sales as a percentage of the average number of trailer lots.

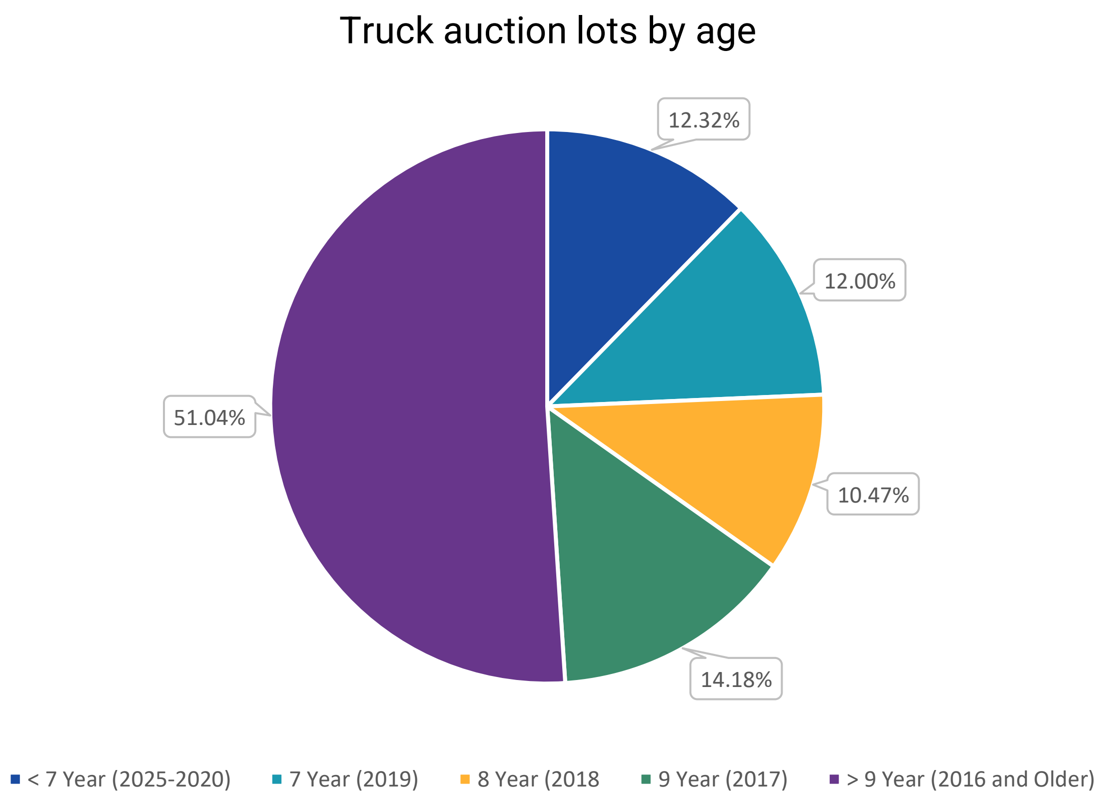


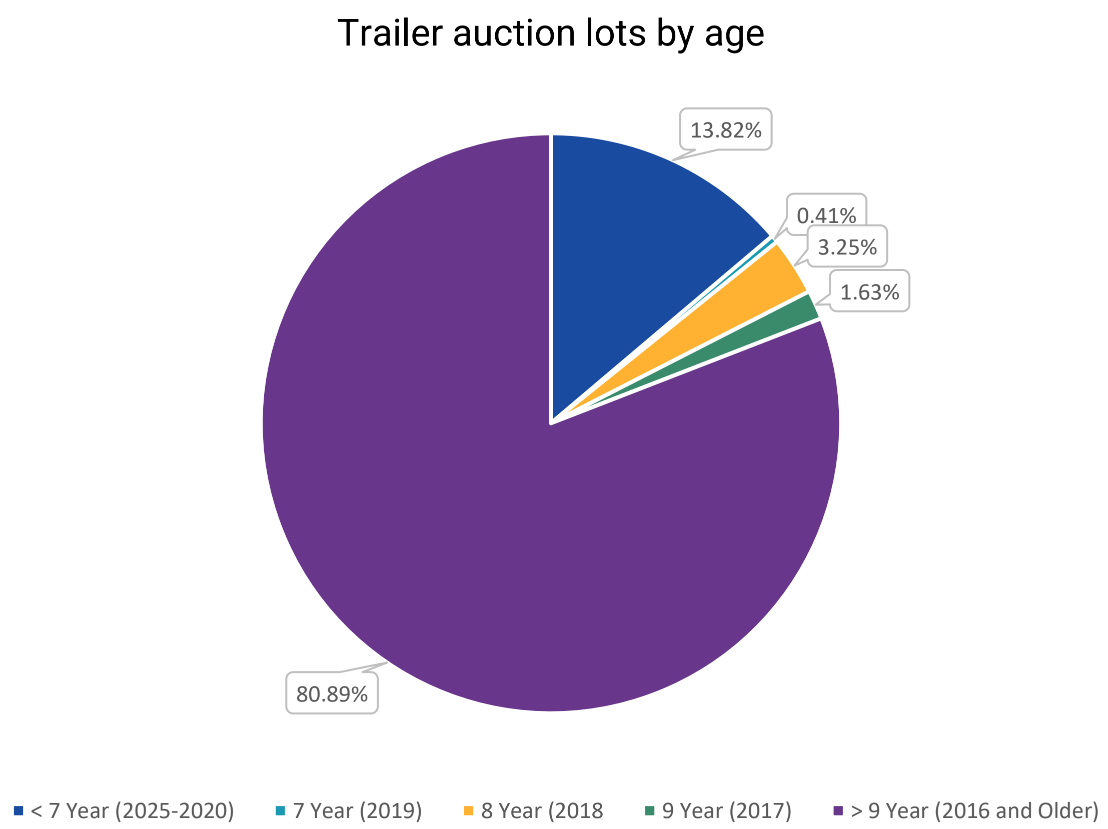


Commercial editorial

By cap hpi

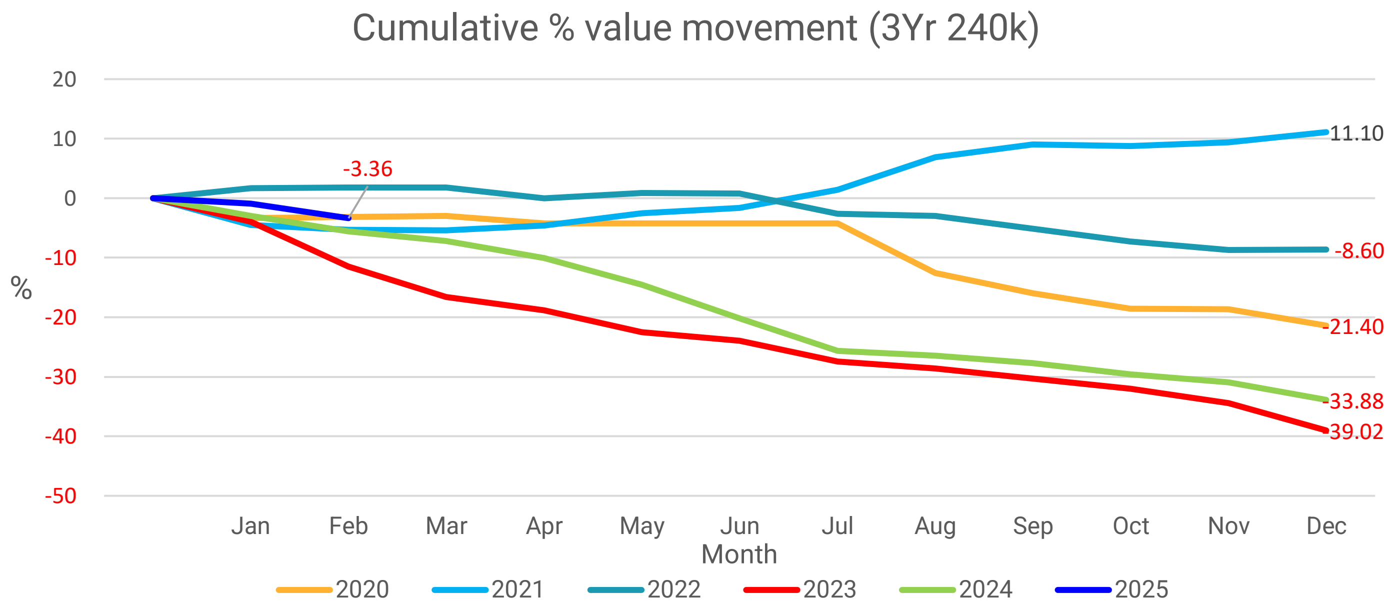
The following illustrates the age profile of trucks and trailers seen at auctions during 2025. The age of entries shown as a percentage of the total truck and trailer lots viewed.





Statistics for all the above graphs are correct up to and including 17th February 2025.

Finally, the following chart illustrates the cumulative % change in guide values over recent years up to the end of last month.



Sector Summary

7.5t to 12t vehicles - Euro 6

- Little change from last month. The values of some types have declined whilst a handful have increased with most values remaining unchanged.

Values of many 7.5 tonne to 12 tonne vehicles have remained steady, although there are several types where values have fallen, predominantly, but not exclusively boxes. The market is currently awash with boxes of varying age and condition and are primarily DAF but closely followed by Iveco. Plenty of early Euro 6 examples from Royal Mail are complimented with newer examples from truck rental operators.

Dropsides have been available in good amounts recently but many of them have been short bodied and whilst selling, the sales values reflect the shortened body length.

Tippers have been less numerous but continue to sell yet values of some have declined. Fridges from several manufacturers and of differing quality are on the increase so any additional supply in the pipeline could have a detrimental effect on values. Other derivatives are currently less numerous, particularly curtains.

Anything that is tidy and with low mileage attracts attention and can often result in a successful sale. Older, scruffier vehicles are more of a problem, and they are far less likely to attract buyers quickly, and with the export of such vehicles being subdued these vehicles present a challenge to the market.

Vehicles of note recently sold at auction included a 2020 70 plate DAF FA LF.180 12 tonne pole erection unit with auger which sold for a little over £20,000. These vehicles, whilst usually rare are abundant at present due to an operator undergoing a large de-fleet.

13t to 18t vehicles - Euro 6

- Values of several derivatives have declined, but there are plenty of values which remain stable. There are also a small number of values which have increased.

Values in this sector are currently best described as fluid as supply currently exceeds demand for some types which is adversely affecting their values.

Large batches of 18 tonne boxes and curtains are available and many show little sign of being sold quickly, whilst a significant consignment of fridges de-fleeted from the same operator has just hit the market to add to the substantial collection of similar vehicles available.

A similar situation has arisen for DAF LF's which are readily available with most body types and values are undoubtedly being negatively influenced.

Skips remain popular as long as they are ready to work, but any which are not in tip top condition struggle. Gritters which have recently been offered for sale have suffered mixed fortunes with most struggling to find homes only to reappear at subsequent auctions where the result was the same.

Currently hotboxes are common auction entrants with many on offer having done little or no real work. A 2022 71 plate DAF FA LF.260 18 tonne example with only 15,000 kilometres sold for just over £46,000.

Another low mileage vehicle recently sold was a DAF FA LF.260 18 tonne dropside with crane which had covered only 1,500 kilometres. It sold for more than £62,000.

Multi-wheelers - Euro 6

- Values of some three and four axle vehicles have again declined but values remain mostly unchanged with a couple of increased values to note.

Three axle fridges are plentiful as food distributers cut fleet strength after Christmas. Plenty of Mercedes Antos and Scania's can be found with a variety of body manufacturer and fridge motors. The tidiest examples are being cherry picked, leaving undesirable examples to circulate the auctions hoping for that lucky day!

DAF CF curtains are experiencing a similar situation with a numerous amount of Space cab examples available at present.

8x4 Tippers and hook loaders, seem to be increasing in number and whilst some are selling their values are often lower than in previous months. It may be the time of the year which is influencing this as we are in a period when these vehicles are traditionally in less demand, so we will have to bide our time to see if things improve in spring.

Refuse trucks have had a little bit of a renaissance of interest with the influx of a few lightly used, low mileage examples which proved popular auction lots.

Both three and four axle flats and beavertails are currently attracting good attention, more so if they are fitted with a crane, and the bigger the crane the better the interest.

A couple of interesting auction entries were two CNG powered 23 plate Iveco S-Way AD260S40Y/PS day cab curtains from a well-known Scottish soft drink supplier. One with just 13,000 kilometres. Both have appeared at several auctions so far and remain unsold with a best bid of just £20,000.

Tractor units - Euro 6

- The values of most three axle models remain unchanged. There are a few decreases along with a couple of increases.

- The values of most 4x2's have also stayed stable with a couple of increases and just one model seeing a decline in values.

6x2 tractor units remain readily available and some early Euro 6 specimens with high mileages are beginning to find the going just a little tougher, especially when up against later, lower mileage examples. Good specification vehicles still command most scrutiny whereas standard specification fleet trucks are steady away. Despite current volumes values remain constant.

Euro 6 4x2 examples are less numerous and continue to command good interest, and values hold strong for most. Because of their relative scarcity bids for some models can often reach around the levels of an equivalent 6x2 mid-lift.

6x4 and multi-axle examples, along with anything 6x2 with a high specification and all the creature comforts fitted continue to be popular auction entries and often attracting bullish bidding.

A batch of 2020 69 plate CNG powered Iveco Stralis AS440S40T/P Active Space cab 4x2 tractor units with a little over 500,000 kms each didn't muster any great enthusiasm, with sales of around the £3,000 mark.

Another interesting vehicle was a 2016 65 plate DAF FTR.460 6x2 sleeper cab tractor unit fitted with a Hiab XS554 Hi-Pro crane and carrying only 89,000 kilometres. It sold for £55,000.

Trailers

- Trailers – Values are largely unchanged, with a couple of types increasing in value.

In line with expectations the number of trailers in the market increased significantly as fleets traditionally de-fleet at this time of the year. However, currently sales are strong and whilst that continues things remain settled.

Tidy 13.6m triaxle curtains proved desirable lots at auction and they sold quickly. Some tidy triaxle boxes on air suspension with good quality axles also attracted good attention as they appeared for sale, but not all secured new owners.

Tippers and low loaders have been popular lots and skeletals which are emerging in fewer volume than they once did, are also garnering improved interest.

Flats are selling and clean ones are often purchased at their first auction appearance, however, flats are not as desirable as they were a few months ago as many fail to muster meaningful bids.

Several untidy, short, single-axle brewery specification curtains are available but offers, and subsequent sales values indicate they are for breaking.

A trailer which created some active bidding at auction was a 2021 Kassbohrer 4 axle machinery carrier with BPW axles, rear steer, double flip ramps and outriggers which sold for £36,500.

Rob Smith
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