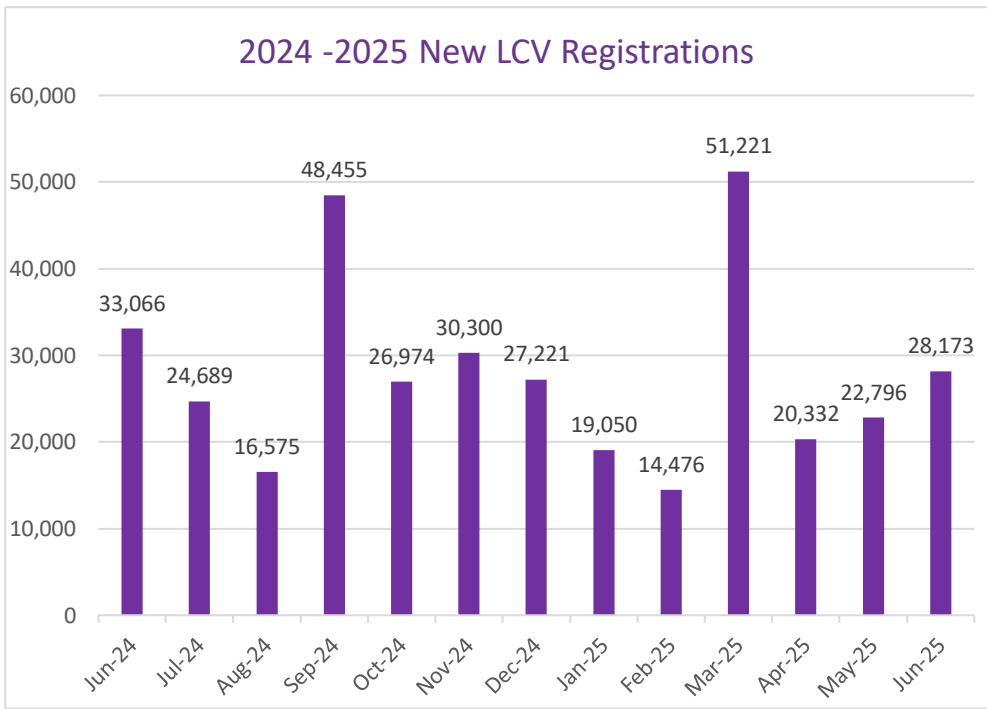


August 2025

LCV market overview

Half yearly new LCV registrations down by 12.1%



According to the latest figures from the SMMT, there were 28,173 new LCVs registered in June, which is 14.8% (4,893) fewer than in June 2024.

Year to date the market is down by 21,572 units, which around 12.1% behind the same period in 2024.

Trade sales research data takes another nosedive as used LCV stock volumes continue to dwindle

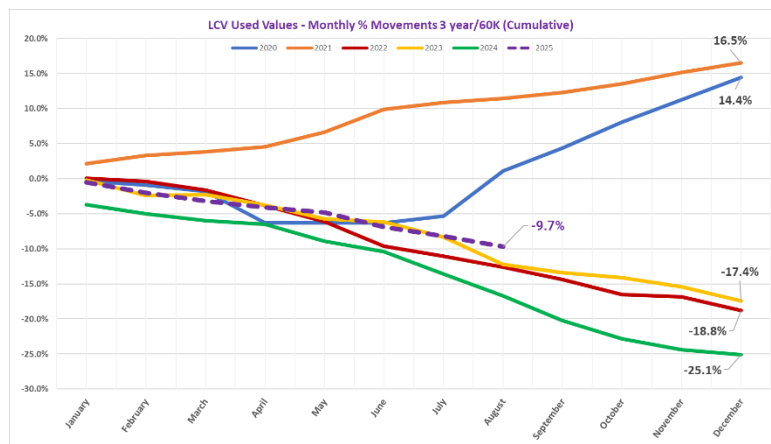


This chart shows the variation in the volume of sales transaction data between 2024 and 2025. Apart from January, when the data was up by +3.3% year on year, since then the numbers fallen significantly each month. Although over the past few months' opinions have been divided over the possible onset of used stock shortages market sentiment about this has changed. The diminishing number of auction entries and a dramatic fall in our trade sales research data are difficult to ignore. Please note, due to publication lead times, the total sales for July, (dotted line) have been forecasted and will be updated next month.

Commercial editorial

By cap hpi

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



This chart shows the striking contrast in guide price movements between 2020 and 2025. It reflects how market prices peaked in 2021, at the height of the COVID-19 pandemic, then rapidly fell to more sustainable levels by the end of 2023. The purple dotted line represents the cumulative guide price movements as of the August 2025 edition of this guide, (-9.7%).

Rolling year guide price movements

Edition	3yr/60K	5yr/100K	Overall
Sep-24	-3.60%	-4.30%	-3.50%
Oct-24	-2.60%	-2.60%	-2.50%
Nov-24	-1.60%	-1.70%	-1.50%
Dec-24	-0.70%	-0.80%	-0.70%
Jan-25	-0.50%	-0.70%	-0.50%
Feb-25	-1.50%	-1.60%	-1.50%
Mar-25	-1.20%	-1.30%	-1.20%
Apr-25	-0.90%	-0.80%	-0.90%
May-25	-0.70%	-0.50%	-1.00%
Jun-25	-2.10%	-1.80%	-2.00%
Jul-25	-1.30%	-1.90%	-1.40%
Aug-25	-1.50%	-1.10%	-1.50%

The guide prices in this edition have gone down by -1.5% overall and -1.5% at 3 year/60K.

Over the rolling year, on average, the guide prices have gone down by -1.52% both overall and at 3yr 60K per month. At 5 year/100K they have gone down on average by 1.59% per month.

High mileage vehicles

Tracking the sold values of high mileage vehicles and adjusting the mileage depreciation rates in the guide has proven to be a greater challenge this year than in previous years. Much has been said and written about the disruption to fleet replacement cycles, extended contracts and vehicles generally being run for longer periods. Older, higher mileage vehicles are likely to exhibit correspondingly more body and paint damage and mechanical wear and tear, which can significantly affect their values. So, it's not just about the mileage, there are many other contributory factors we have to consider when setting the guide prices.

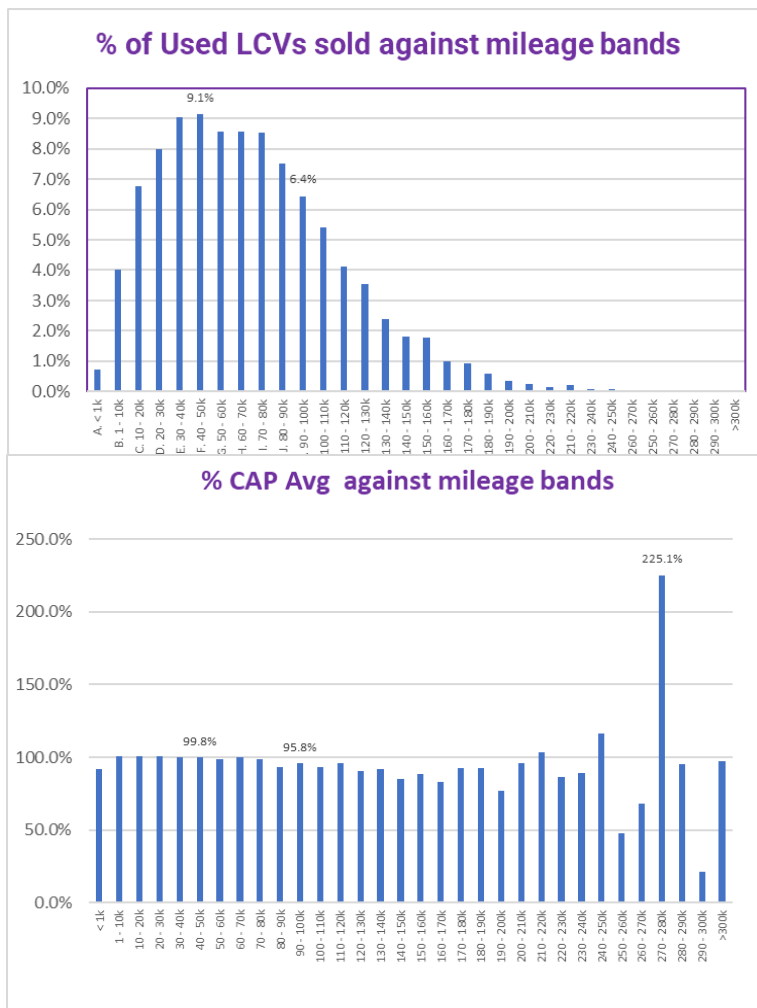
For the low volume over-performers, model rarity can also lead to fierce competition between trade buyers, driving up prices, irrespective of how many miles are on the clock.

It's also worth noting that the market prices of higher mileage vehicles are generally lower, so we have to take into account the differences in monetary values at various mileage points, rather than just considering percentage performances against guide values.

Setting the guide prices is not a perfect science and it is impossible to balance the book back to 100% of CAP for all mileage bands without compromising the overall accuracy of the guide.

Commercial editorial

By cap hpi



Both of these charts use identical scales on the horizontal axis, which shows the mileage bands we use when analysing CAP performances. For example, in the first chart it shows that 9.1% of the sales records we looked at were in the 40-50K mileage band and 6.4% were in the 90-100K mileage band.

The second chart shows the percentage performance against the guide prices at each of the mileage bands. If we use the example given on the previous chart, at the 40-50K mileage band the performance was 99.8% of CAP average and at 90-100K it was 95.8%.

By comparing both charts it's clear that the bulk of the research data for last month was within acceptable parameters and that after the 70-80K mileage band the CAP performances were inconsistent and likely to be influenced by other related factors such as condition.

It's worth noting that one vehicle achieved 225% performance at the 270-280K mileage band and it doesn't even register on the volume chart.

What to look out for in this edition

City Van Sector

Market prices of Ford's Fiesta (CAP Id 43639) decreased last month resulting in a downward guide price movement of -10%. Generally, City Vans have performed well with minimal movements across all marques.

Small Van Sector

Towards the end of June, and throughout July, used stock levels were bolstered by a large de-fleet. With more than enough to go around market prices fell, particularly on up to 24 months old Stellantis owned Citroen Belingo, Fiat Doblo, Peugeot Partner, and Vauxhall Combo models. Older generations of these models fared slightly better with only marginal guide price adjustments. Mercedes Citan models also had a significant downward guide price adjustment

Medium Van Sector

Similar to the Small Van sector, Medium Van market prices have been adversely affected by the same large de-fleet. Up to 24 month old Citroen Dispatch, Fiat Scudo, Peugeot Expert, and Vauxhall Vivaro models have all struggled against the July guide prices, whilst prices of older generation models have remained relatively stable. On a more positive note, VW Transporter, Mercedes Vito and Renault Trafic continue to perform well affording some positive guide price movements this month.

Commercial editorial

By cap hpi

Large Van Sector

Above average downward guide price movements have been made to Ford Transit, Mercedes Sprinter, VW Crafter in this edition. Entirely justifiable and based on recent performances against guide, we have also applied a large upward movement to Maxus guide prices. Citroen Relay, Fiat Ducato and Peugeot Boxer, and Renault Master all performed well over the month with only marginal guide price adjustments necessary in this edition. .

All Terrain Lifestyle/SUV sector

Despite the sector average price movement of -2.8%, the market prices of most models in this sector were relatively stable last month. However, adjustments were needed to the guide prices of some lower specification models which currently appear to be out of favour. Overall, de-fleeted models have not swamped the market with the majority of models performing in line with guide prices.

All Terrain Workhorse

Late plate Land Rover Defender trade prices have been exceptionally high with some models consistently achieving over list prices. However, market prices started to ease over the last three months prompting a realignment of the guide prices. The 110 model is still favoured over the 90 but demand for earlier 90 models remains strong.

For what it's worth - has the used BEV LCV sector come of age?

The market for used BEV LCVs, in our opinion, is still a long way off reaching maturity. Trying to set accurate used LCV guide prices each month when there is so little used LCV sales transaction data available is difficult to say the least. Whilst the data is building, almost doubling over the past 12 months, more is needed to substantiate the pricing decisions we have to make.

From our perspective, at the heart of this matter is the consumer, what we call the retail market. If there is enough retail demand for used EVs then trade buyers will buy them and sell them on at a profit. If there is enough competition between trade buyers, then prices will stabilise and may increase.

Retail demand for LCVs is driven by businesses that need to fulfil their specific transport requirements.

Businesses exist to make money.

Why would a business owner consider buying a more expensive BEV LCV when there are plenty of used diesel and petrol models available.

Why would they make the switch to BEVs which have higher pence per mile fuel running costs (when using public chargers), increased vehicle downtime when re-charging and range limitations. This is not to mention the shortage of charging facilities that still exists in parts of the country.

To affect the retail demand for used BEV LCVs their prices have to come down to make buying them and operating them attractive to businesses. At the very least they need to match the market prices of their diesel and petrol equivalents.

In this edition, based on a detailed analysis of sales transaction data we have acquired over the past three months, we have made some substantial changes guide prices in several of the BEV LCV sectors.

Commercial editorial

By cap hpi

Indicative guide price movements by sector

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-0.4%	-0.5%	-0.5%	-0.5%	-0.6%
Small Van	-2.4%	-0.8%	-0.7%	-0.8%	-0.7%
Medium Van	-0.8%	-0.5%	-0.3%	-0.2%	0.1%
Large Van	-1.9%	-1.7%	-1.6%	-1.5%	-1.9%
Chassis - Derived	-1.0%	-1.0%	-1.0%	-1.0%	-0.9%
All Terrain Lifestyle	-2.1%	-2.7%	-2.8%	-1.9%	-1.6%
All Terrain Workhorse	-4.5%	-2.4%	-2.3%	-1.6%	-1.2%
Mini-bus	-9.3%	-7.7%	-6.8%	-6.0%	-5.9%
Vat Qualifying	-1.0%	-1.0%	-1.0%	-0.8%	-0.8%

This table and those that follow illustrate, in percentage terms, the average price movements made in each sector for a range of registration plates and mileage breakpoints. Individual models may have moved differently so you should always consult the guide for precise details of any changes we have made.

Indicative guide price movements by fuel types

Fuel Types	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
Diesel	-1.5%	-1.2%	-1.2%	-1.1%	-1.1%
Petrol	-1.4%	-1.2%	-0.9%	-0.7%	-0.7%
Electric	-4.3%	-5.0%	-5.7%	-6.5%	-2.4%
Petrol Parallel PHEV	-1.0%			-1.0%	-1.0%
Petrol Series PHEV	0.0%	-0.2%	-0.6%	-0.7%	-0.5%
Petrol/Electric Hybrid	-1.0%	-1.1%	-0.9%		

Indicative guide price movements by battery electric sector

BEV Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
E City Van			-13.5%	-13.8%	-13.6%
E Small Van	-12.5%	-13.8%	-10.7%	-7.9%	-6.4%
E Medium Van	-1.1%	-0.6%	0.0%	0.0%	0.0%
E Large Van	-3.2%	-4.8%	-7.1%	-8.9%	0.0%
E Chassis - Derived	-5.0%	-5.0%	-5.0%	-5.0%	-5.0%
E 4x4 Pick-up Lifestyle SUV	-12.7%	-12.4%	-12.4%		
E Mini-bus					0.0%
E Vat Qualifying	-0.7%	-0.9%	-1.3%	-0.9%	0.0%

Guide price movements for August– all powertrain sectors

All Powertrains - Overall Average Movement **-1.5%**

All Powertrains - 3year 60K Average Movement **-1.5%**

Diesel ICE Powertrain - Overall Average Movement **-1.2%**

Diesel ICE Powertrain - 3year 60K Average Movement **-1.2%**

Petrol ICE Powertrain - Overall Average Movement **-1.0%**

Petrol ICE Powertrain - 3year 60K Average Movement **-0.9%**

BEV Powertrain - Overall Average Movement **-5.1%**

BEV Powertrain - 3year 60K Average Movement **-5.7%**

Commercial editorial

By cap hpi

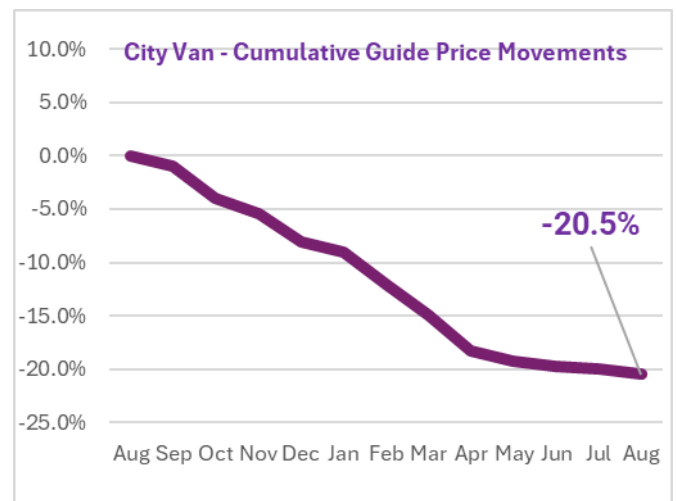
Best-selling City Vans by sales volume

43638	FIESTA PETROL (2018 —) - 1.0 Ecoboost 125 Sport Van (18-)
42524	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 100ps Limited Van [6 Speed] (18-23)
42519	TRANSIT COURIER PETROL (2014 - 2023) - 1.0 EcoBoost Limited Van [6 Speed] (18-23)
42522	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Trend Van [6 Speed] (18-23)
43639	FIESTA DIESEL (2018 - 2020) - 1.5 TDCi Van (18-20)
45293	TRANSIT COURIER PETROL (2014 - 2023) - 1.0 EcoBoost Leader Van [6 Speed] (19-23)
41923	CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoTEC Van [Start/Stop] (17-18)
34051	CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (14-17)
24217	NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)

Sector market share	2.2%
Average guide price movement	-0.5%
Rolling year cumulative movement	-20.5%

City van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-0.9%	-1.0%	-1.0%	-1.0%	-0.9%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
TOYOTA	-1.0%	-1.1%	-0.9%		



Best-selling Small Vans by sales volume

44398	PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Van (19-21)
44515	BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise 100ps (19-21)
56316	BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise Ed 100ps 6 Speed S/S (22-24)
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)
34756	CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
42534	TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van (18-21)
56336	PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Premium + Van (22-24)
38472	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
53412	BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise Pro 100ps [6 Speed] (21-22)

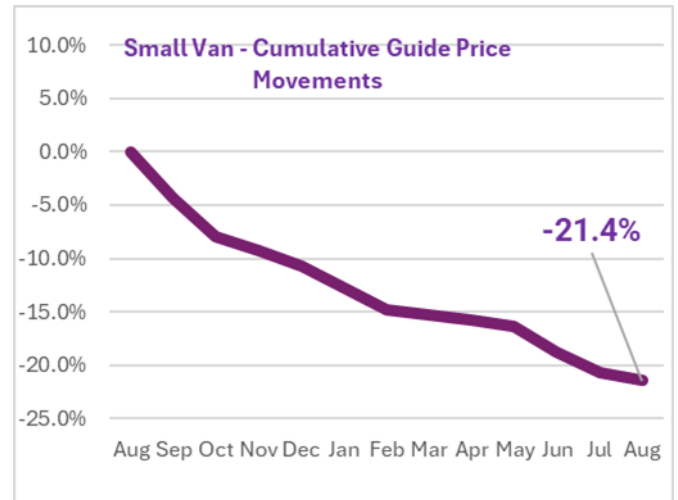
Sector market share	21.2%
Average guide price movement	-1.1%
Rolling year cumulative movement	-21.4%

Commercial editorial

By cap hpi

Small van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-4.3%	-1.0%	-1.1%	-0.9%	-0.9%
FIAT	-3.7%	-1.0%	-1.0%	-1.0%	-0.9%
FORD	-1.6%	-1.9%	-1.0%	-1.0%	-1.0%
MERCEDES-BENZ	-6.7%	-6.8%		-0.9%	-1.1%
NISSAN	-1.9%	-2.0%	-1.3%	-1.0%	-1.0%
PEUGEOT	-4.8%	-1.0%	-1.0%	-1.0%	-1.0%
RENAULT	2.0%	1.9%	0.6%	-1.0%	-1.2%
TOYOTA	-1.9%	-0.3%	-0.2%	-0.1%	-0.1%
VAUXHALL	-2.9%	1.0%	0.9%	1.0%	0.9%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.1%	-1.0%



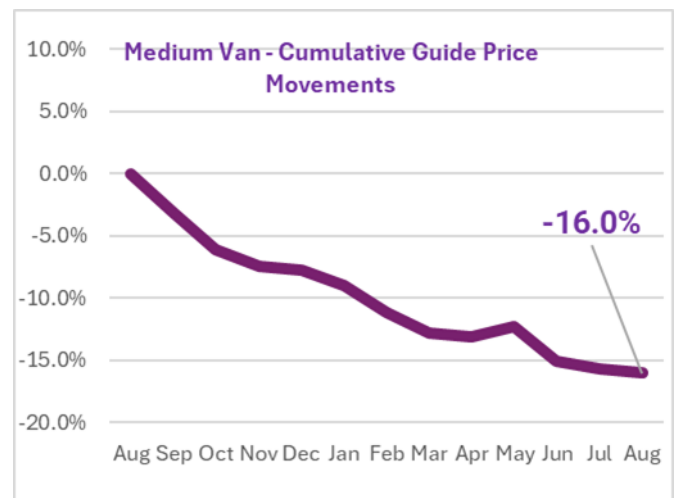
Best-selling Medium Vans by sales volume

- 45851 VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Dynamic H1 Van (19-22)
- 42060 TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
- 42077 TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
- 42069 TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
- 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)
- 42176 TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 105ps Low Roof Trend Van (18-23)
- 45899 TRANSPORTER T28 SWB DIESEL (2020 —) - 2.0 TDI 110 Startline Van (20-)
- 39597 EXPERT STANDARD DIESEL (2016 - 2024) - 1400 2.0 BlueHDi 120 Professional Van (16-21)
- 58182 VIVARO XL DIESEL (2023 —) - 2.0 Turbo D 145 Prime H1 Van (23-)

Sector market share	34.0%
Average guide price movement	-1.5%
Rolling year cumulative movement	-16.0%

Medium van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-2.6%	-1.0%	-1.0%	-1.0%	-1.0%
FIAT	-2.2%	-0.1%	0.3%	1.0%	1.0%
FORD	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MAXUS	-0.9%				
MERCEDES-BENZ	2.0%	2.0%	2.0%	0.4%	0.4%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
PEUGEOT	-4.4%	-3.9%	-3.9%	-3.9%	-4.0%
RENAULT	-1.0%	-1.0%	-0.1%	1.0%	1.0%
RENAULT TRUCKS UK	-1.0%	-1.0%			
TOYOTA	-2.3%	-1.0%	-1.0%	-1.0%	-1.0%
VAUXHALL	-2.9%	-2.0%	-2.0%	-2.0%	-2.0%
VOLKSWAGEN	2.0%	2.0%	2.0%	2.0%	2.0%



Commercial editorial

By cap hpi

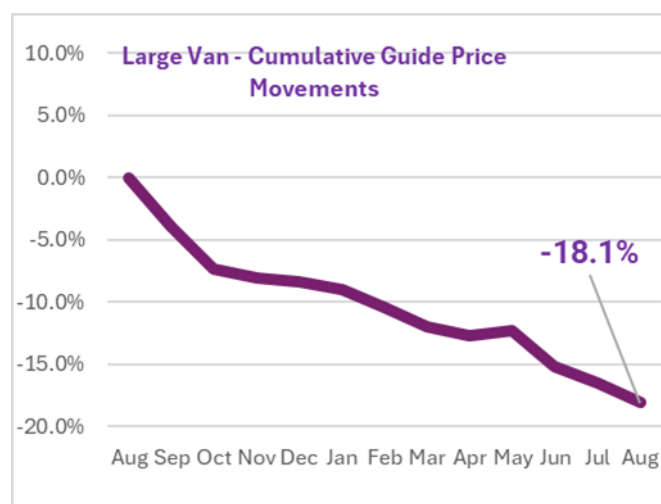
Best-selling Large Vans by sales volume

44606	TRANSIT 350 L3 DIESEL RWD (2019 —) - 2.0 EcoBlue 130ps H3 Leader Van (19-24)
41539	CRAFTER CR35 MWB DIESEL FWD (2017 - 2025) - 2.0 TDI 140PS Trendline High Roof Van (17-23)
44585	TRANSIT 350 L3 DIESEL FWD (2019 —) - 2.0 EcoBlue 130ps H2 Leader Van (19-24)
41542	CRAFTER CR35 LWB DIESEL FWD (2017 - 2025) - 2.0 TDI 140PS Trendline High Roof Van (17-23)
44658	TRANSIT 350 L3 DIESEL RWD (2019 —) - 2.0 EcoBlue 130ps H3 Trend Van (19-24)
56229	MOVANO 3500 L2 DIESEL FWD (2021 - 2024) - 2.2 Turbo D 140ps H2 Van Prime (22-24)
44275	RELAY 35 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Van 140ps Enterprise (19-23)
49238	SPRINTER 315CDI L2 DIESEL RWD (2020 - 2023) - 3.5t H2 Progressive Van (20-23)
59849	DAILY 35S14 DIESEL (2023 —) - 2.3 High Roof Van 4100 WB (23-)
56477	BOXER 335 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Professional Premium+ Van 140ps (22-24)

Sector market share	18.8%
Average guide price movement	-1.7%
Rolling year cumulative movement	-18.1%

Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	1.3%	-1.0%	-1.0%	-1.0%	-1.0%
FIAT	-0.1%	-1.0%	-1.0%	-0.9%	-0.8%
FORD	-4.0%	-4.0%	-4.0%	-4.0%	-4.0%
IVECO	-1.2%	-1.0%	-1.0%	-1.0%	-1.0%
LDV					-0.9%
MAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MAXUS	9.0%	8.9%	8.8%	8.8%	9.2%
MERCEDES-BENZ	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
NISSAN	-1.0%	-1.0%	-1.0%	-0.9%	-1.0%
PEUGEOT	1.1%	-1.0%	-1.0%	-1.0%	-1.0%
RENAULT	-1.0%	-1.0%	-1.0%	-1.0%	-1.1%
RENAULT TRUCKS UK	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
TOYOTA	4.0%				
VAUXHALL	-2.1%	-4.9%	-1.0%	-0.4%	1.0%
VOLKSWAGEN	-3.0%	-3.0%	-3.0%	-2.9%	-3.0%



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)
56276	RANGER DIESEL (2022 —) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 205 Auto (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)
49099	HILUX DIESEL (2020 —) - Invincible X D/Cab Pick Up 2.8 D-4D Auto (20-24)
45402	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD Auto (19-22)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
39511	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
44060	RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Limited 1 2.0 EcoBlue 170 (19-22)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)

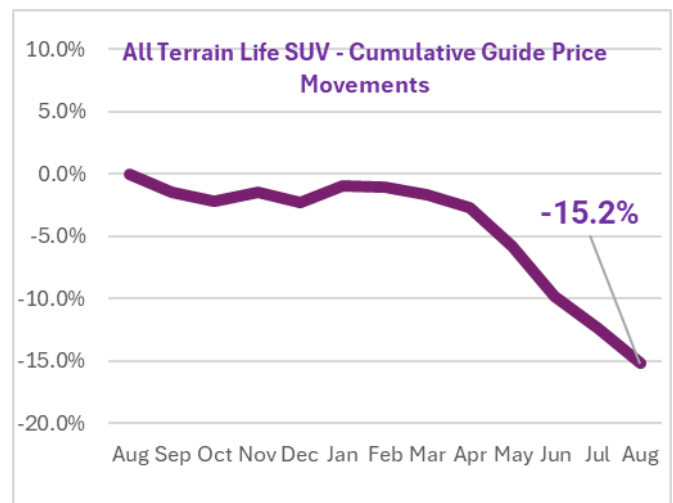
Sector market share	11.3%
Average guide price movement	-2.0%
Rolling year cumulative movement	-15.2%

Commercial editorial

By cap hpi

All Terrain Life/SUV- guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT			-0.9%	-1.0%	-1.1%
FORD	-1.0%	-3.4%	-5.0%	-4.8%	-5.2%
GREAT WALL					-1.7%
ISUZU	-3.0%	-3.0%	-3.0%	-1.4%	-1.0%
KGM	-1.1%				
MAXUS	-0.9%				
MERCEDES-BENZ				-1.0%	-1.1%
MITSUBISHI				-0.9%	-1.0%
NISSAN			-1.0%	-1.0%	-1.0%
SSANGYONG	-1.0%	-1.0%	-1.0%	-0.9%	-0.9%
TOYOTA	-3.7%	-4.1%	-4.1%	-2.5%	-2.3%
VOLKSWAGEN	-0.6%	-0.6%		0.0%	0.0%



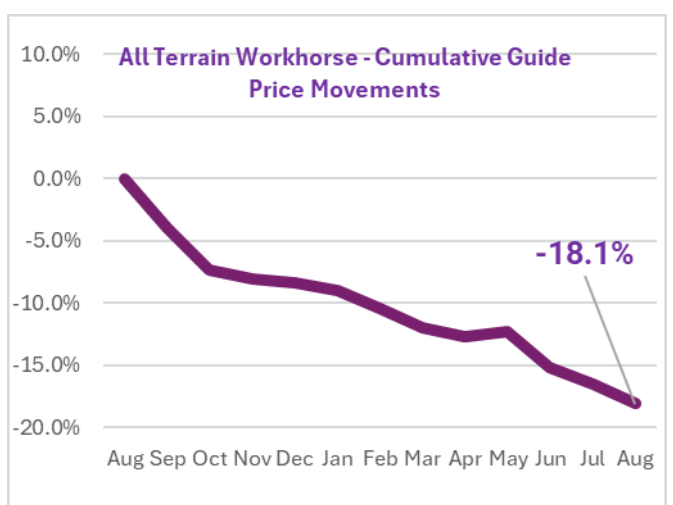
Best-selling All Terrain Workhorse by sales volume

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
21893	DEFENDER 110 LWB DIESEL (1990 - 2016) - Hard Top TDCi [2.2] (11-16)
41606	D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)
38349	HILUX DIESEL (2016 - 2020) - Active Extra Cab Pick Up 2.4 D-4D (16-20)
35280	L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
51383	HILUX DIESEL (2020 ---) - Active D/Cab Pick Up 2.4 D-4D (20-24)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
41605	D-MAX DIESEL (2017 - 2020) - 1.9 Extended Cab 4x4 (17-20)
49227	LAND CRUISER LWB DIESEL (2018 - 2023) - 2.8D 204 Active Commercial Auto (20-23)
49086	DISCOVERY DIESEL (2018 - 2020) - 3.0 SD6 HSE Commercial Auto (19-20)

Sector market share	1.6%
Average guide price movement	-2.3%
Rolling year cumulative movement	-4.6%

All Terrain Workhorse - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.1%	-1.0%	-1.0%	-1.0%	-1.0%
FORD	-1.0%	-0.9%	-0.8%	-1.1%	-1.1%
INEOS	-1.0%				
ISUZU	-1.0%	-1.0%	-1.0%	-1.0%	-0.7%
LAND ROVER	-7.0%	-5.1%	-5.0%	-2.3%	-1.1%
MITSUBISHI				-0.9%	-1.0%
NISSAN	0.0%	0.0%	-1.0%	-1.0%	-1.0%
SSANGYONG					-0.9%
SUZUKI	-1.0%	-0.8%	-0.9%	-1.1%	
TOYOTA	-1.0%	-0.2%	-0.4%	-1.9%	-1.6%



Ken Brown
LVC Valuations Editor

August 2025

HGV market overview

The average number of trucks available at auctions increased a little last month whilst on-the-day sales also increased. Buyer interest remains keen and with lower stock levels maintained over the last three months some values have seen increases.

However, there are vehicles which are numerous in the market with some types generating little real demand and their values continue to stall, but in general the market is currently as buoyant as it has been for some time.

Some auctions are currently achieving more success than others at converting first time sales, and it is attributable to the mix and age of the vehicles and trailers they are offering. As always happens the best ones are picked over, with the less desirable and older examples to re-appear at subsequent sales, so those auctions with a lot of older vehicles often require several attempts to find buyers.

Manufacturers report continued healthy sales, particularly of rigid vehicles. Some report that the number of vehicles returning from customers has decreased and most of the vehicles due to return are tractor units and not the more desirable rigids.

Dealers report that business is steady with increased requests coming in, the difficulty is finding suitable vehicles at the right price. Traders inform us that they are struggling to move older equipment and that updating the profile of the stock they currently hold is not affordable and there are anecdotes from some that they have made significant financial losses on some deals on their older stock just to get it out through the door. As a result, some are buying to suit enquiries rather than for stock.

Used truck and trailer statistics

Over the last month the average number of truck entries at auctions increased by 3.6%, and the number of on-the-day sales increased by 24.1%. Sales were 12.5% more than in August last year when the average number of entries per auction was 8.3% less than this year.

Trailer entries increased by 18.4% last month, but sales decreased by 7.7%. Sales were 14.3% greater than last August when the average number of entries was 22.2 % less than this year.

Over the previous month the number of vehicles under seven years of age remained the same whilst vehicles over nine years old decreased by 1.0%. Trailers saw a decrease of 6.1% in those under seven years of age and those over nine-year-old increased by 1.8%.

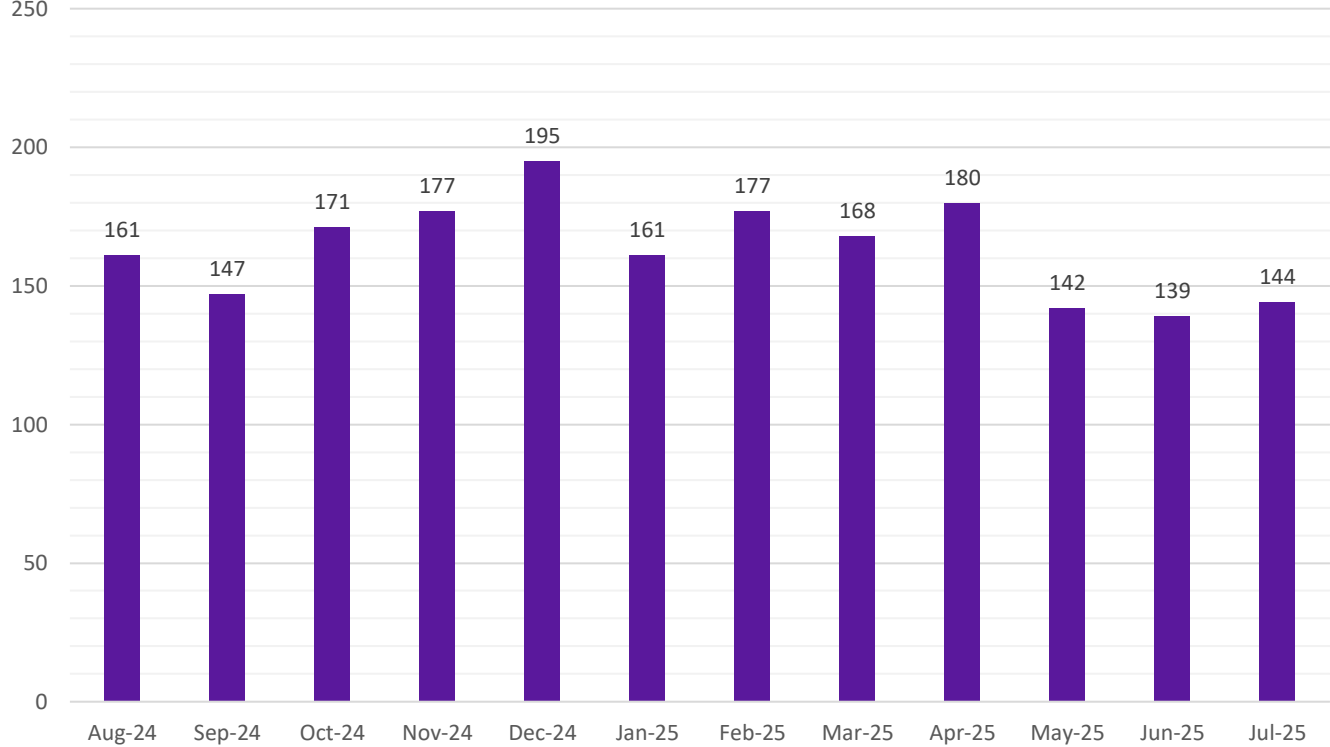
The above statistics are based on six auctions and 990 total truck and trailer lots offered up to and including the 21st of July, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

Commercial editorial

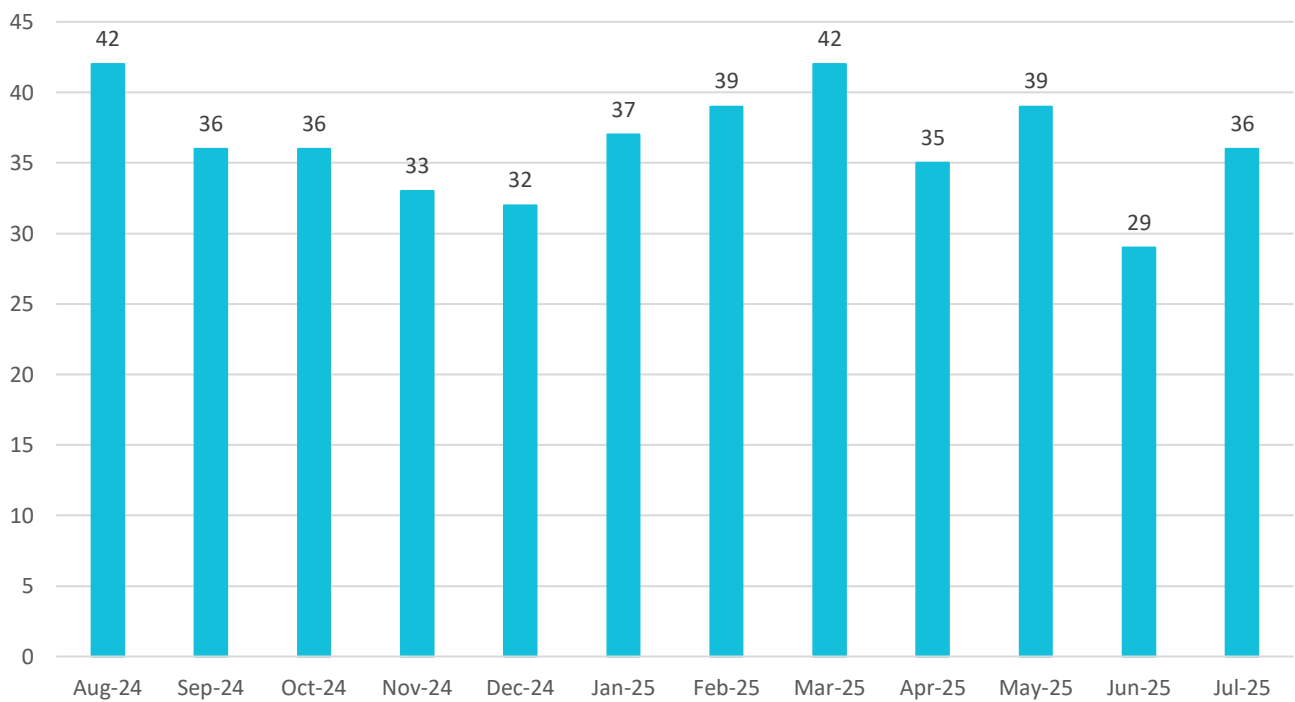
By cap hpi

The following graphs below firstly illustrate the average number of truck 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.

Average number of truck lots per auction



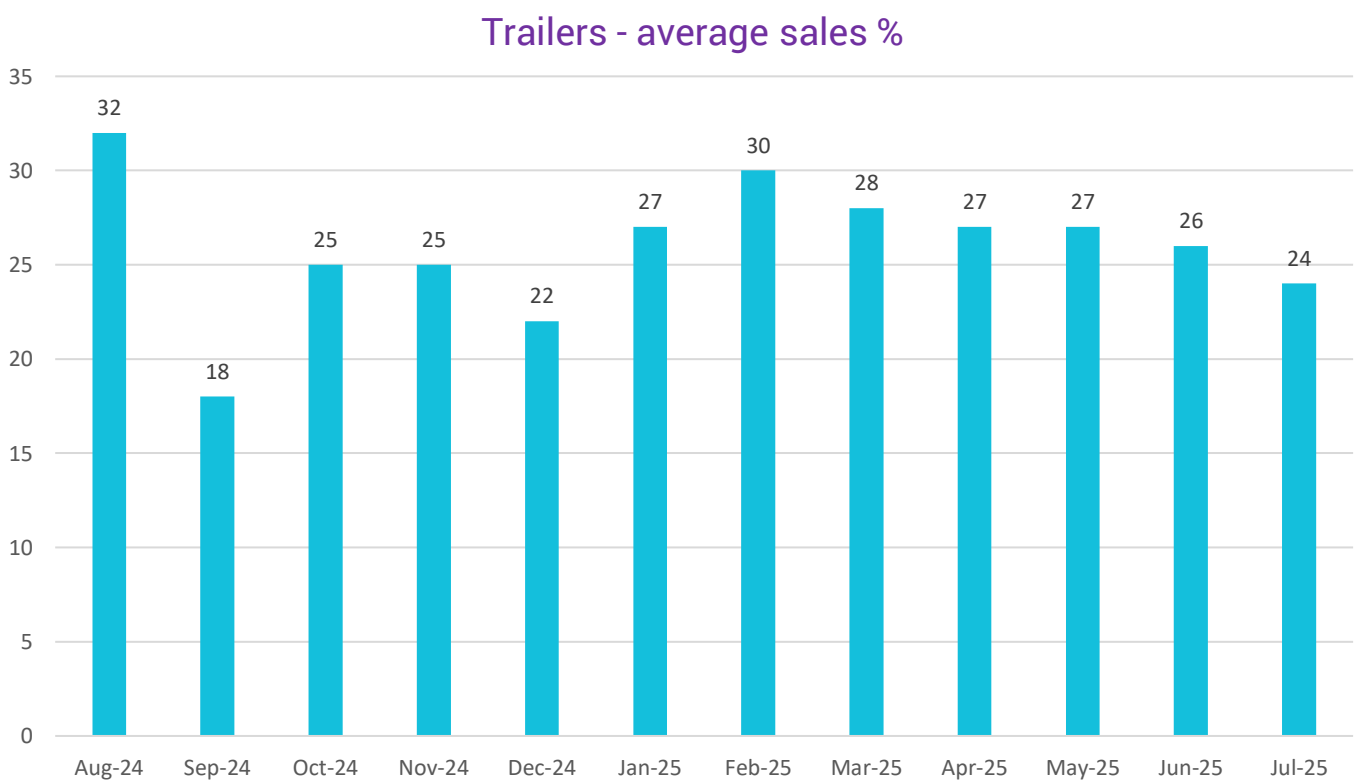
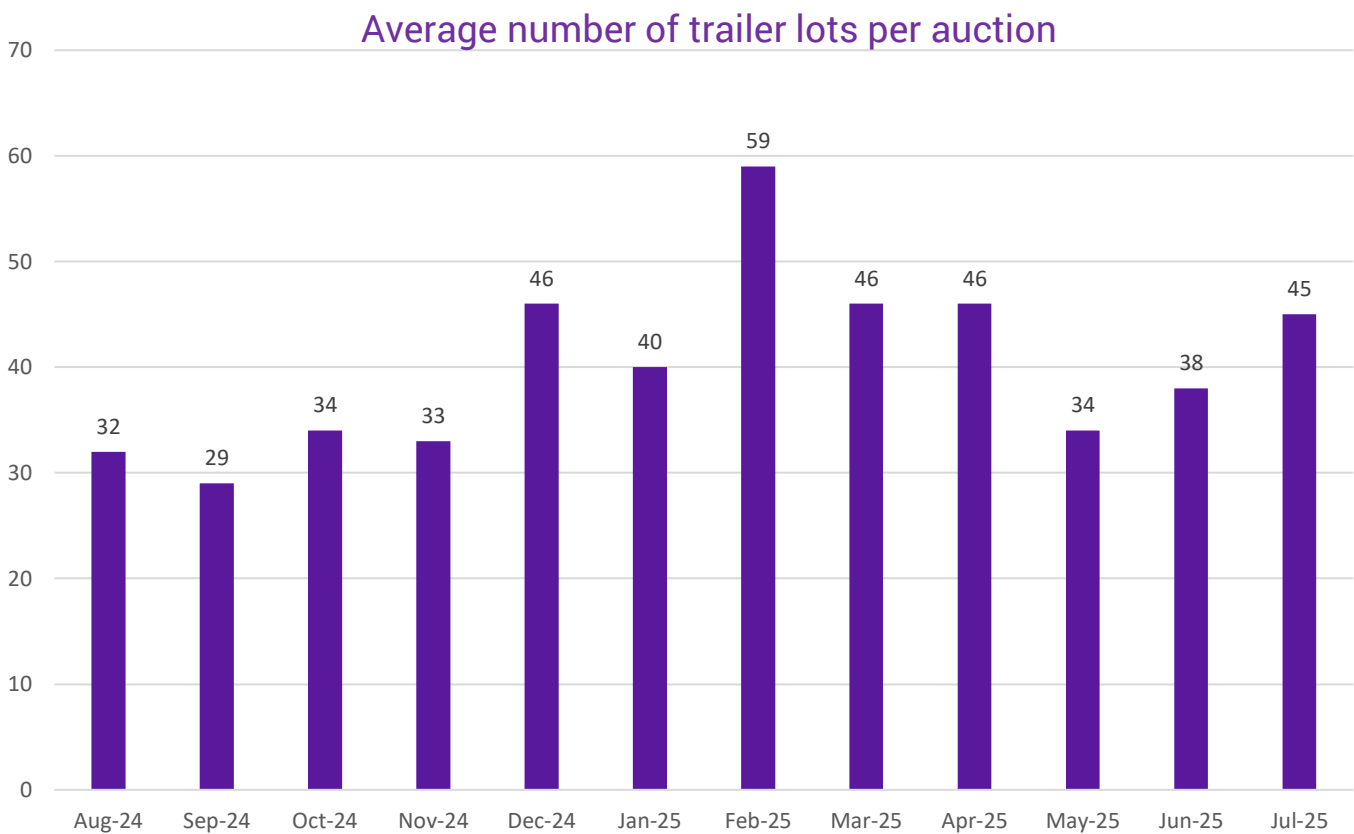
Trucks - Average sales %



Commercial editorial

By cap hpi

The two graphs below 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.

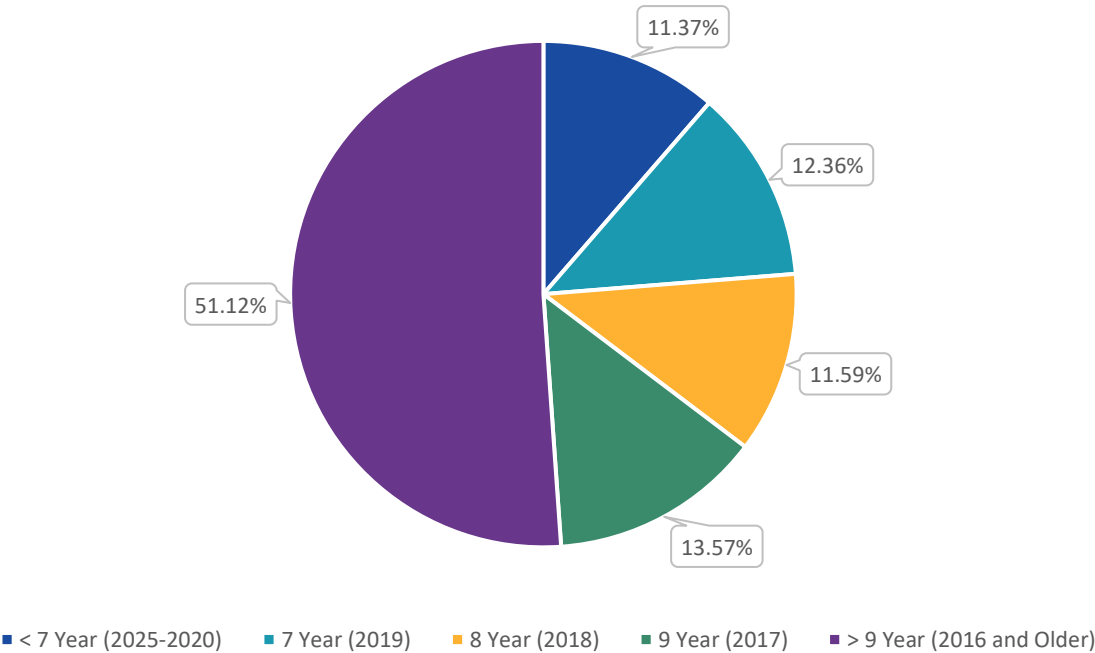


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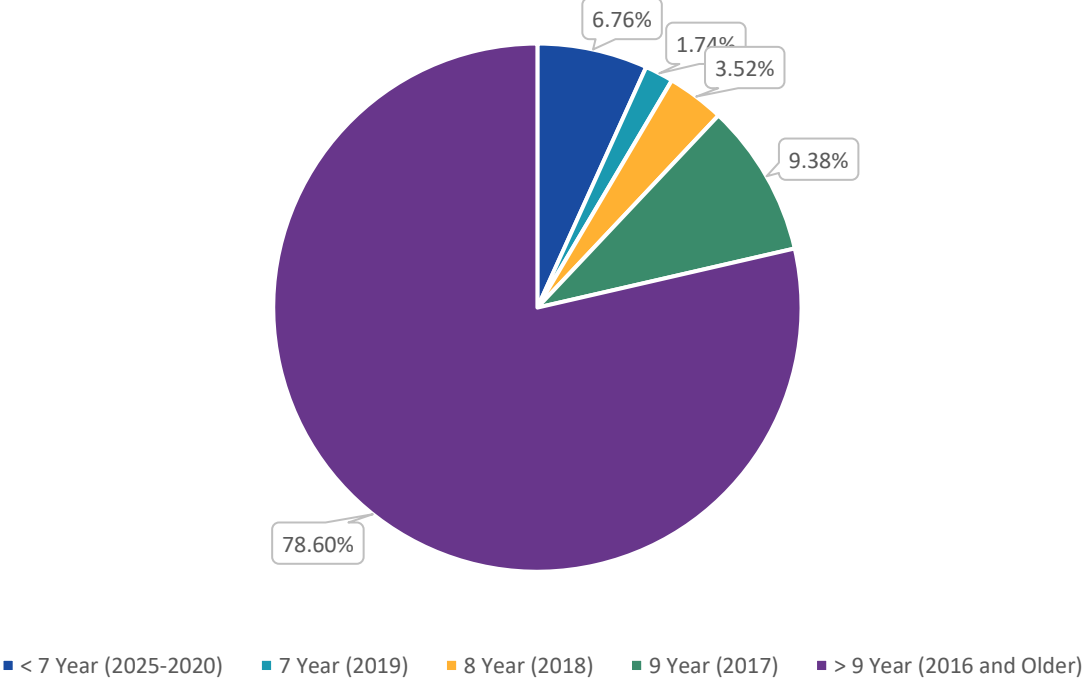
By cap hpi

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.

Truck auction lots by age



Trailer auction lots by age

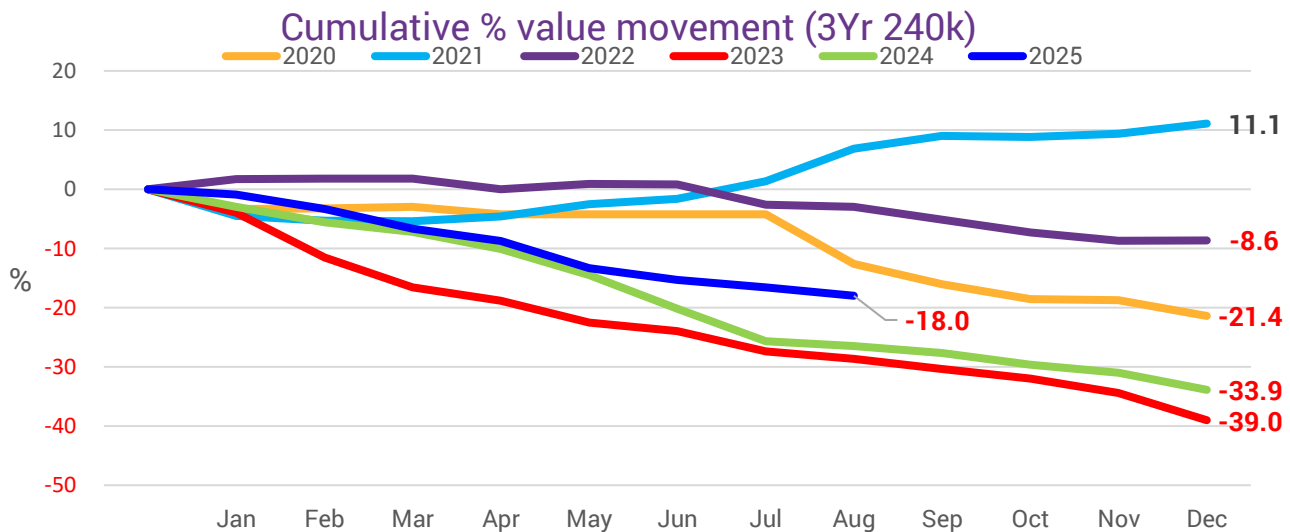


Statistics for all the above graphs are correct up to and including 21st July 2025

Commercial editorial

By cap hpi

Finally, the following chart illustrates the cumulative % change in guide values over recent years.



Sector Summary

7.5t to 12t vehicles - Euro 6

- The values of a few models have reduced, and several have increased but most values remain unchanged.

The 7.5 tonne market continues to struggle a little as stocks outweigh demand, especially for boxes. Other standard types are performing reasonably. With the odd exceptions, the days of guaranteeing a sale due to a vehicle being reasonably new and tidy are well and truly behind us. Surprisingly, some derivatives from the usually undesirable Isuzu and Mitsubishi stables have fared well recently in relation to some other manufacturers, some of whom have seen some values fall again.

Anything a little different is attracting attention, this included a batch of Isuzu demount chassis cabs on 2018 68 plates with around 300,000 kilometres which were from a high street retailer and a 19 plate Fuso Canter dropside with 79,000 kilometres. A pair of older 12 tonne Iveco Cargo dropsides with cranes also proved popular lots.

13t to 18t vehicles - Euro 6

- Values of a handful of models have declined and several values have increased but most values remain stable.

Here too supply is currently outweighing demand and as such some values continue to suffer, although many values have remained steady. The amount of stock in this sector has grown and buyers are becoming more discerning in their purchases.

18 tonne boxes and curtains are available in numbers, particularly on DAF chassis and sales are stuttering, even some four-year-old tidy examples with low kilometres are having difficulty selling at the moment. It could be down to vendor expectations being too high.

Commercial editorial

By cap hpi

18 tonne DAF LF fridges are once again in plentiful supply and there is also a broad selection of similar 18 tonne fridges from Mercedes-Benz and Scania, so plenty of choice for prospective buyers.

Once again it is the non-standard vehicles which are attracting most interest, these included a variety of hotboxes and gully suckers. Along with them last month was a 22 plate DAF LF250 16 tonne LHD sweeper with 127,000 kilometres which sold for over £52,000.

Multi-wheelers - Euro 6

- Values of most three and four axle vehicles remain unchanged with just a small number of negative movements.

Interest in 8x4 tippers remains pretty flat, unless they are in exceptional condition, carry a crane and are ready for use, in which case the opposite is often the case and bidding activity increases, however even newer examples are suffering a little and whilst values remain stable, any further loss in interest could see them start to suffer.

Boxes remain relatively scarce whilst there is a reasonable supply of curtains and fridges on a variety of chassis and of varying age and quality. Dropsides are numerous, many of them carrying cranes, but when supply exceeds demand interest starts to be stretched, and sales begin to suffer.

More cement mixers of varying ages and chassis manufacturer have appeared at auction and once again even the newest and cleanest ones have struggled to attract bids sufficient to conclude a sale.

Refuse trucks are not so readily available at present and those that are can be picked up for a reasonable price. An example of this being a 2018 67 plate crew cab Dennis Elite 6 280bhp 6x2 crew cab example with 102,000 kilometres which sold for just £9,000. Given the huge differential to capital cost this seems cheap but one must remember that a refuse truck has a restricted aftermarket.

Vehicles which attracted far more interest included a Renault C460.32 8x4 sleeper cab cheesewedge beavertail with Palfinger PK50002EH crane and 254,000 kilometres which sold for £75,000.

Another vehicle of note was a 2021 70 plate Scania P370 8x2 day cab milk tanker which sold for £62,000.

Tractor units - Euro 6

- The values of some three axle models have increased whilst the values of most of the remaining models remain unchanged.
- The values of 4x2's replicate what has occurred above for three axled models.

Little has changed in this sector as fresh 6x2 mid-lift vehicles continue to appear but in numbers fewer than before and values continue to be stable with a few increases to note.

Most 6x2 vehicles available are of standard fleet specification with the greatest interest reserved for high specification vehicles which are few and far between currently. That said a small but mixed batch of high specification Scania's from a well-respected operator proved very tempting and most sold well on their sale debut.

Commercial editorial

By cap hpi

4x2 vehicles are less common and are attracting interest sufficient to see some values improve, especially for the most attractive vehicles such as Mercedes-Benz Actros and Scania.

Trailers

- Trailers – Most values remain the same except for a couple of derivatives where increased values are applied.

Trailer sales have stalled slightly and there has been an increase in entries, which usually affects values negatively. However, and surprisingly, after last month when curtains were overlooked, suddenly they are the thing to have, and their popularity last month has reversed some recent negative value movements.

Skeletals and platforms have also performed well of late, and their values reflect this.

The majority of the trailers remain predominantly over ten years old, most being well over, but occasionally newer trailers, often under five years of age, and usually from finance company repossessions, are seen and it is these newer trailers which create plenty of interest and generally sell well.

Rob Smith

HGV Valuations Editor