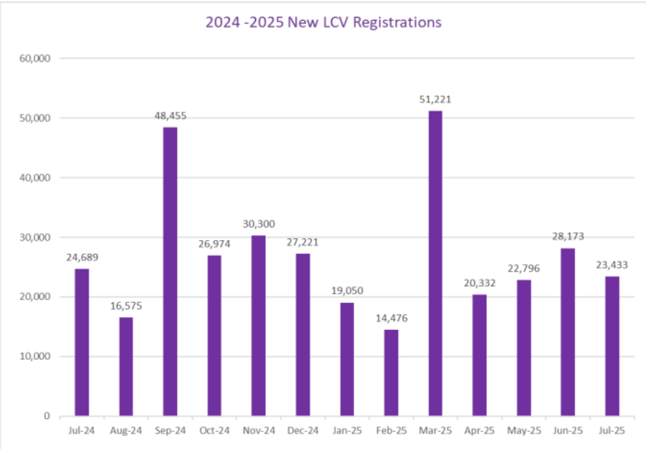
Commercial editorial

By cap hpi

September 2025

LCV market overview

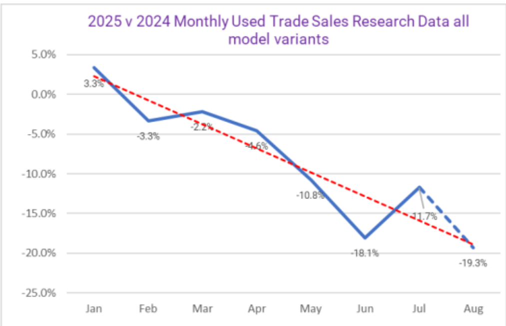
New LCV July registrations down by 5.1% year to date



According to the latest figures from the SMMT, there were 23,433 new LCVs registered in July which is 5.1% (1,256) fewer than in July 2024

Year to date the market is down by 22,828 units, which is around 11.3% behind the same period in 2024.

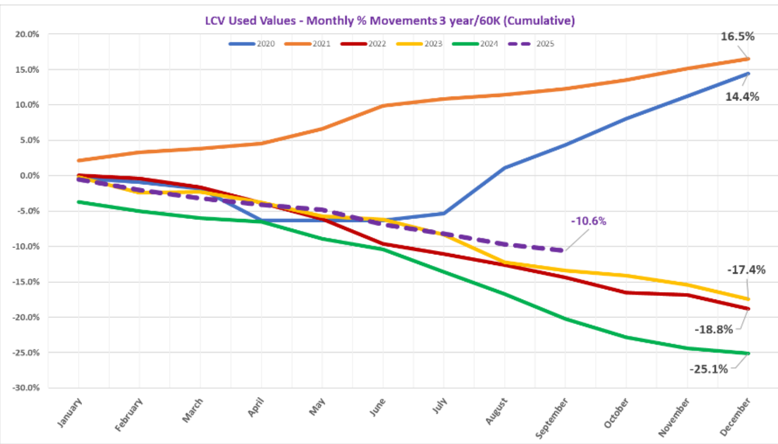
Trade sales research data downturn continues



This chart compares the monthly trade sales transaction data between 2024 and 2025. In January trade sales were up by +3.3% year on year. There was a significant upturn in July which was due to a substantial number of de-fleeted vehicles entering the market. However, the overall downward trend (red dotted line) is clear and difficult to ignore.

Please note, due to publication lead times, the total sales for August, (blue dotted line) have been forecasted and will be updated next month.

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 September 2025 edition of this guide, (-10.6%).

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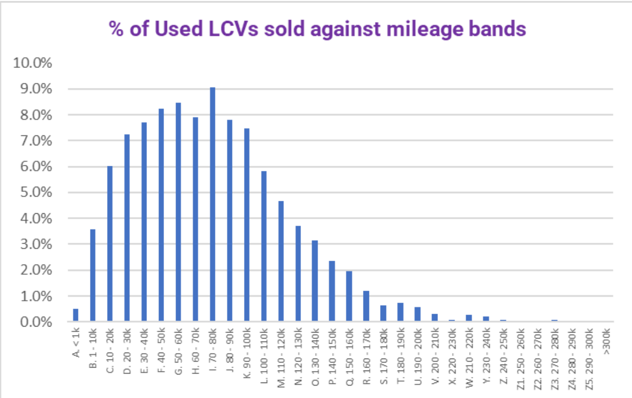
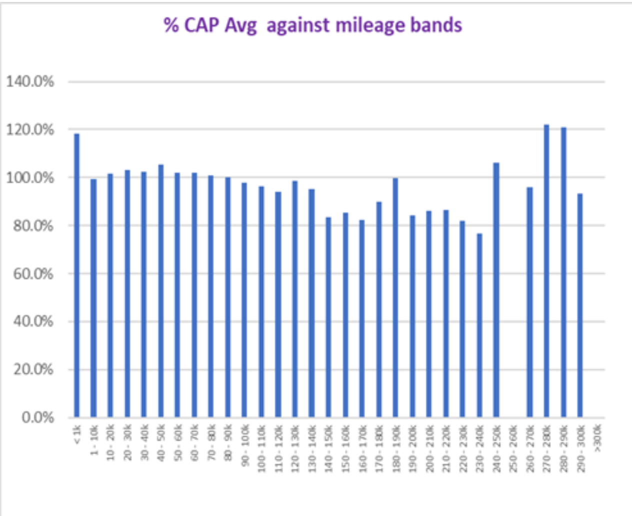
Rolling year guide price movements

Edition	3yr/60K	5yr/100K	Overall
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%
Sep-25	-1.00%	-0.60%	-0.90%
Average	-1.30%	-1.28%	-1.30%

High mileage vehicles





The vertical axis of the first chart shows the percentage of used LCVs sold against mileage bands on the horizontal axis.The mileage bands start at 1K and increase in 10K increments up to 300K.

The second chart uses identical scales for the mileage bands on the horizontal axis. The vertical axis shows the average CAP performances for each of the mileage bands.

By comparing both charts it’s clear that the bulk of the research data for last month, on average, was within acceptable performance parameters against CAP average guide prices.

Note - there were no vehicles in our research data last month in the 250K-260K mileage band which explains the gap in this bar chart.

Also, after the 140K-150K mileage band, there were inconsistencies CAP performances which were likely to be influenced by other related factors such as condition and rarity.

For what it’s worth

Are physical auctions making a come-back as attendance levels increase?

Whilst there are still relatively few physical LCV auctions compared to their pre-Covid heyday, in some areas they appear to be making a come-back and attendance levels are increasing.

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We value the opportunity to attend physical auctions which is why we try to get to as many as possible each month. You may have seen a member of our commercial vehicle editorial team stood somewhere in a corner of an auction hall, scribbling in a catalogue.

In case you have ever wondered what we are doing. Whilst we receive auction sales results electronically, the information we capture from simply being there is invaluable, adding a layer of insight that’s hard to replicate.

Researching the used LCV market is more than just looking at sales data

When reviewing those scribbles we are reminded that researching the market is more than just analysing numbers. It’s also about watching buyer behaviour, gauging atmosphere, and picking up nuances that just don’t come through digitally.

Of course, online auctions offer many advantages to auction houses, vendors and buyers, mainly around operational costs. They eliminate the logistical nightmare of moving vehicles around, flat batteries, flat tyres as well as getting staff in when needed. Similarly, auctioneers and vendor representative save time and travelling costs, and, in some cases hotel expenses.

Trade buyers also save the cost of travelling to physical auctions for what might only be a two to three hour sale. They can also choose to watch only the lots they are interested in buying, meanwhile carrying on with their daily business activity of selling vehicles. They can also log into more than one auction at a time, giving them a wider choice of vehicles to bid on.

However, 360 degree photographs and vehicle grading are great but, arguably, are they a real substitute for actually seeing a vehicle in the flesh? What are the extent of those dents, has the metal stretched, will it repair and would I need to repaint the whole side of a vehicle to get an acceptable colour match.

Watching vehicles being driven into the hall is also something that cannot be conveyed on screen. Are there any extraneous engine noises, exhaust smoke or oil leaks for example?

Observing what other trade buyers are bidding on and what they are willing to pay is all part of the auction experience which is missing when viewing online. Then of course there is the “buzz” of the auction which is sadly lacking online, despite the auctioneer’s best efforts to drum up enthusiasm. If you can hear a buzz it’s more likely to be a fault on your monitor screen.

The resurgence of physical LCV auctions is an interesting trend considering how dominant and successful online platforms have become since the pandemic.

What to look out for in this edition

Small Van Sector

Large de-fleet numbers started to decline in August, and we started to see signs of stability across most makes and models. Generally, newer generation models were slightly behind guide values whilst older generation models largely remained unchanged, with only a couple of exceptions.

Medium Van Sector

Last month there was a healthy appetite for most models in this sector with strong performances against the guide. However, Stellantis models, up to 24-month-old, proved to be challenging at auction, whilst market prices of older generation models remained relatively stable. Older generation VW Transporter and Ford Transit Custom continue to perform well resulting in positive movements in this edition.

Large Van Sector

Reduce stock volumes and fierce competition between trade buyers had a stabilising effect on the market with most Ford Transit/Mercedes Sprinter/VW Crafter achieving guide prices.

All Terrain Lifestyle/Workhorse SUV sector

Overall, the Lifestyle sector is dominated by just a handful of specific models. Older generation Double Cab pickups with good specification have performed well against the guide prices. Lower specification models have fared worse which has led to some downward guide price adjustments for less desirable models, especially workhorse models in white. High value, newer generation Lifestyle models, in the £20K-30K have been challenging at auctions.

Minibus

One-stop shop or factory-built minibuses are a tough sell at auctions, particularly at prices £20K and above. Ford derivatives in the £10K-£15K price bracket have been selling better with most achieving the guide prices. Ford Minibus is the largest player in the one stop sector, and almost all vendors seem to stock the same model. This ocan have an adverse affect on values. In this edition the guide prices of older generation models have gone down by 3%.

EV – All sectors

As we continue to review the EV sector there are some favourites amongst the buyers. Manufacturers in this sector saw considerable movements last month and although sale prices have come closer to guide values, they are still yet to reach their full potential. It must be said that some Models have shown early signs of recovery as more buyers start to speculate and enter the EV market. Some good results were seen on older generation Sprinters and Vito's which has resulted in a positive movement for Sprinter models. Buyers are still treading carefully around EV's although it looks like confidence is starting to grow with existing and new EV buyers. Lightly used EV's seem to be the best buy, offering tremendous value compared to cost new. Vehicles reaching 50,000 miles or more are less desirable.

Guide price adjustments - September edition

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-4.0%	-3.7%	-3.6%	-3.4%	-3.3%
Small Van	-2.0%	-1.5%	-0.8%	-0.6%	-0.4%
Medium Van	-0.3%	-0.3%	-0.1%	0.1%	0.5%
Large Van	-1.1%	-1.5%	-1.4%	-1.3%	-0.7%
Chassis - Derived	-0.9%	-0.9%	-0.9%	-0.8%	-0.7%
All Terrain Lifestyle	-1.8%	-1.1%	-0.3%	-0.5%	-0.5%
All Terrain Workhorse	-1.1%	-0.9%	-0.9%	-1.1%	-0.9%
Mini-bus	-2.1%	-1.0%	-1.0%	-1.1%	-1.0%
Vat Qualifying	-0.1%	-0.3%	-0.8%	-0.8%	-0.7%

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.

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Indicative guide price movements by fuel types

Fuel Types	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
Diesel	-1.0%	-1.0%	-1.0%	-0.9%	-0.6%
Petrol	-2.2%	-2.2%	-1.7%	-1.4%	-1.3%
Electric	-1.2%	-1.3%	-1.1%	-1.0%	-1.1%
Petrol Parallel PHEV	-0.1%			-1.1%	-0.9%
Petrol Series PHEV	-0.9%	-0.8%	-1.1%	-0.9%	-1.1%
Petrol/Electric Hybrid	-5.9%	-6.0%	-5.8%		

Indicative guide price movements by battery electric sector

BEV Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
E City Van			-1.1%	-0.8%	-1.0%
E Small Van	-1.0%	-1.0%	0.3%	1.1%	1.2%
E Medium Van	-1.6%	-2.1%	-1.9%	-2.4%	-3.3%
E Large Van	-1.2%	-1.2%	-1.2%	-1.1%	1.0%
E Chassis - Derived	-1.0%	-1.0%	-1.0%	-1.0%	-0.9%
E 4x4 Pick-up Lifestyle SUV	-0.9%	-0.9%	-1.0%		
E Mini-bus					-1.2%
E Vat Qualifying	-1.0%	-1.0%	-1.0%	-1.0%	-1.2%

Guide price movements for September – all powertrain sectors

All Powertrains - Overall Average Movement **-0.9%**
All Powertrains - 3year 60K Average Movement **-1.0%**

Diesel ICE Powertrain - Overall Average Movement **-0.9%**
Diesel ICE Powertrain - 3year 60K Average Movement **-1.0%**

Petrol ICE Powertrain - Overall Average Movement **-1.8%**
Petrol ICE Powertrain - 3year 60K Average Movement **-1.7%**

BEV Powertrain - Overall Average Movement -**1.1%**
BEV Powertrain - 3year 60K Average Movement **-1.1%**

Best-selling City Vans by sales volume

41923	CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoTEC Van [Start/Stop] (17-18)
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)
43638	FIESTA PETROL (2018 ----) - 1.0 Ecoboost 125 Sport Van (18-)
42522	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Trend Van [6 Speed] (18-23)
26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
43639	FIESTA DIESEL (2018 - 2020) - 1.5 TDCi Van (18-20)
42523	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 100ps Trend Van [6 Speed] (18-23)
30869	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Van (14-18)
42521	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Van [6 Speed] (18-19)

Sector market share	2.7%
Average guide price movement	-3.6%

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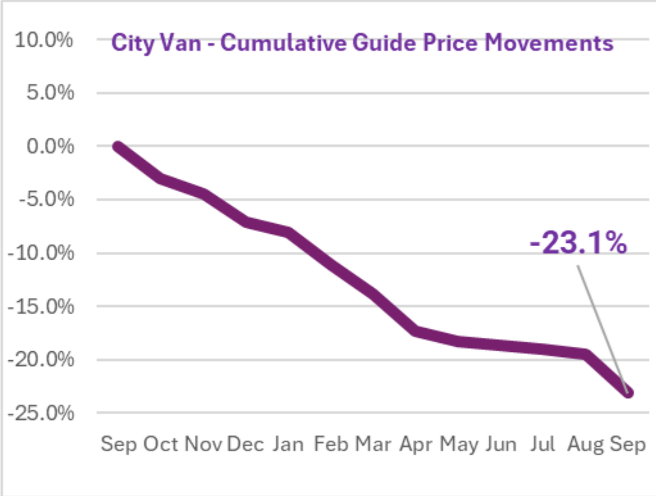
Rolling year cumulative movement -23.1%

City van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-3.0%	-3.0%	-3.0%	-2.8%	-2.9%
FORD	-4.0%	-4.0%	-4.0%	-3.8%	-3.9%
TOYOTA	-5.9%	-6.0%	-5.8%		



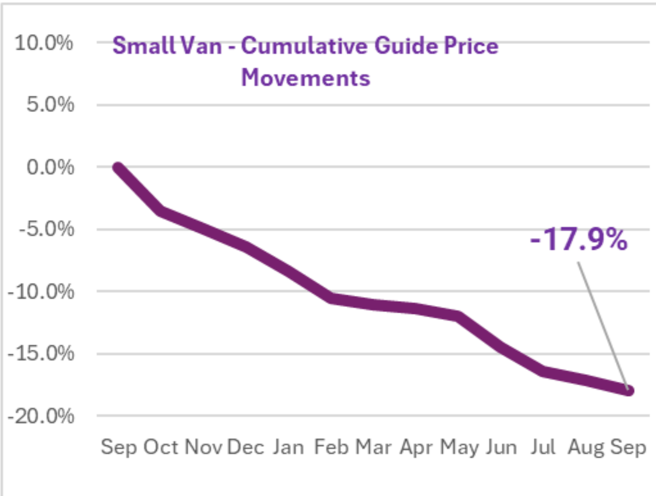
Best-selling Small Vans by sales volume

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)
44515 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise 100ps (19-21)
53412 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise Pro 100ps [6 Speed] (21-22)
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)
56336 PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Premium + Van (22-24)
44402 PARTNER LONG DIESEL (2018 - 2024) - 950 1.5 BlueHDi 100 Professional Van (19-21)
42534 TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van (18-21)
56316 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise Ed 100ps 6 Speed S/S (22-24)

Sector market share 21.2%
Average guide price movement -0.8%
Rolling year cumulative movement -17.9%

Small van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-1.8%	-1.0%	-0.9%	-1.0%	-1.1%
FIAT	-1.6%	-1.0%	-1.0%	-1.0%	-1.1%
FORD	-0.7%	0.1%	1.0%	1.0%	0.9%
MERCEDES-BENZ	-3.0%	-3.0%		4.7%	4.8%
NISSAN	-3.1%	-3.0%	-1.6%	-1.1%	-0.9%
PEUGEOT	-1.9%	-1.0%	-0.9%	-1.0%	-0.9%
RENAULT	-2.9%	-2.9%	-2.0%	-0.9%	-0.9%
TOYOTA	-3.0%	-3.0%	-3.0%	-3.1%	-3.0%
VAUXHALL	-1.8%	-1.0%	-0.9%	-0.7%	-0.7%
VOLKSWAGEN	-3.0%	-3.0%	-2.9%	-2.1%	-0.9%



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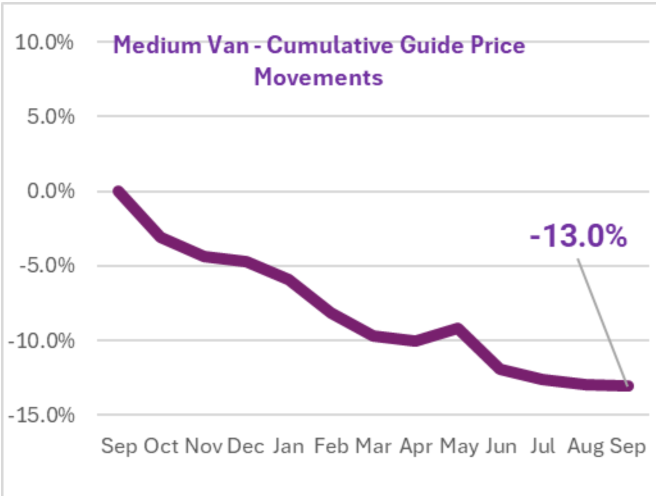
Best-selling Medium Vans by sales volume

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)
45851	VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Dynamic H1 Van (19-22)
39597	EXPERT STANDARD DIESEL (2016 - 2024) - 1400 2.0 BlueHDi 120 Professional Van (16-21)
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)
44451	TRANSIT CUSTOM 340 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Leader Van (19-23)
45899	TRANSPORTER T28 SWB DIESEL (2020 ----) - 2.0 TDI 110 Startline Van (20-)
42124	TRANSIT CUSTOM 320 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Trend Van (18-23)
44322	VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Sportive H1 Van (19-22)

Sector market share	34.3%
Average guide price movement	-0.1%
Rolling year cumulative movement	-13.0%

Medium van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-2.2%	-1.0%	-1.0%	-1.0%	-1.0%
FIAT	-4.0%	-4.0%	-4.0%	-3.9%	-4.0%
FORD	0.0%	-0.1%	-0.1%	-0.2%	0.0%
MAXUS	-1.2%				
MERCEDES-BENZ	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
NISSAN	-1.0%	-0.9%	-1.0%	-1.0%	-1.0%
PEUGEOT	-2.3%	-1.0%	-1.0%	-0.9%	-1.0%
RENAULT	-1.0%	-1.0%	-0.1%	1.0%	1.0%
RENAULT TRUCKS UK	-1.0%	-1.0%			
TOYOTA	0.1%	2.0%	1.9%	2.0%	2.0%
VAUXHALL	-1.9%	-1.0%	-1.0%	-1.0%	-1.0%
VOLKSWAGEN	3.0%	3.0%	3.0%	2.9%	3.0%



Best-selling Large Vans by sales volume

44606	TRANSIT 350 L3 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H3 Leader Van (19-24)
56477	BOXER 335 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Professional Premium+ Van 140ps (22-24)
49244	SPRINTER 315CDI L3 DIESEL RWD (2020 - 2023) - 3.5t H2 Progressive Van (20-23)
45311	BOXER 335 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Professional Van 140ps (19-22)
49238	SPRINTER 315CDI L2 DIESEL RWD (2020 - 2023) - 3.5t H2 Progressive Van (20-23)
37861	TRANSIT 350 L2 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
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)
56441	RELAY 35 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Van 140ps Enterprise Edition (22-24)
39071	DUCATO 35 MWB DIESEL (2014 - 2023) - 2.0 Multijet High Roof Van 115 (16-19)

Sector market share	18.4%
Average guide price movement	-1.4%
Rolling year cumulative movement	-15.5%

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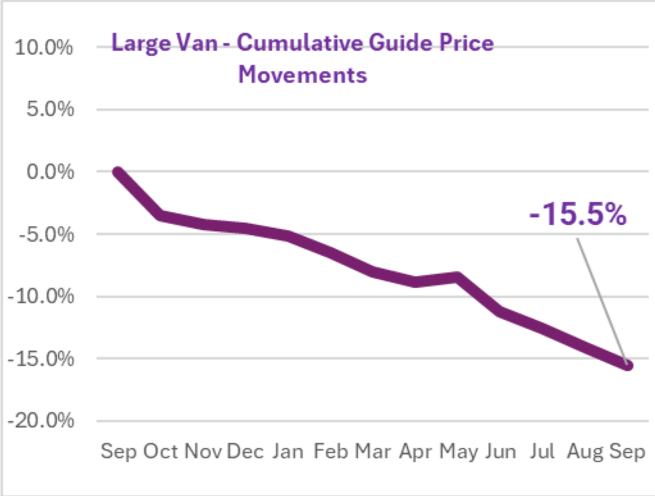
Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.1%	-5.0%	-4.9%	-5.0%	-5.0%
FIAT	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
FORD	2.0%	2.0%	2.0%	2.0%	2.0%
IVECO	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
LDV					-1.4%
MAN	-3.5%	-5.9%	-6.0%	-5.9%	-5.9%
MAXUS	-4.2%	-4.1%	-4.0%	-4.1%	-4.1%
MERCEDES-BENZ	-0.4%	0.0%	0.0%	0.0%	0.0%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
PEUGEOT	-1.0%	-1.0%	-1.0%	-0.9%	-1.0%
RENAULT	-1.0%	-1.0%	-1.0%	-1.0%	-0.9%
RENAULT TRUCKS UK	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
TOYOTA	-1.0%				
VAUXHALL	-3.7%	-5.0%	-0.3%	0.4%	2.0%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%



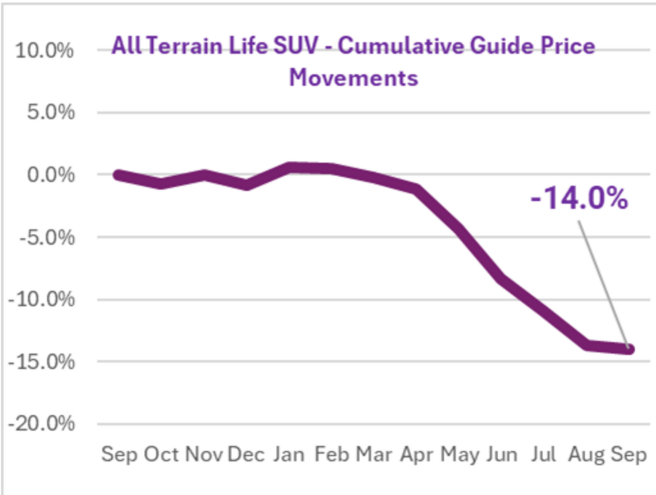
Best-selling All Terrain Lifestyle/SUV by sales volume

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)
45402 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 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)
39511 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
45404 NAVARA SPECIAL EDITION (2018 - 2022) - Double Cab Pick Up N-Guard 2.3dCi 190 TT 4WD Auto (19-22)
39510 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
45401 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD (19-22)
51388 HILUX DIESEL (2020 ----) - Icon D/Cab Pick Up 2.4 D-4D Auto (20-24)

Sector market share	10.3%
Average guide price movement	-0.3%
Rolling year cumulative movement	-14.0%

All Terrain Life/SUV- guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT			-1.0%	-1.0%	-1.1%
FORD	-3.9%	-0.4%	2.0%	2.0%	2.0%
GREAT WALL					-0.4%
ISUZU	-1.0%	-1.0%	-0.9%	-1.0%	-1.0%
KGM	-1.0%				
MAXUS	-1.1%				
MERCEDES-BENZ				-1.0%	-1.0%
MITSUBISHI				1.6%	1.8%
NISSAN			-1.0%	-1.0%	-1.0%
SSANGYONG	-1.1%	-0.9%	-1.0%	-1.0%	-1.0%
TOYOTA	-1.0%	-1.0%	-1.0%	-1.1%	-1.0%
VOLKSWAGEN	-3.0%	-3.0%	0.0%	-1.0%	-1.0%



Commercial editorial

By cap hpi

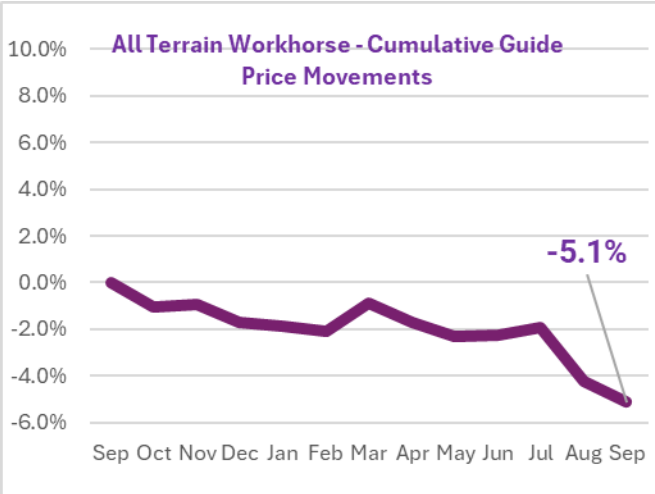
Best-selling All Terrain Workhorse by sales volume

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
51383	HILUX DIESEL (2020 ----) - Active D/Cab Pick Up 2.4 D-4D (20-24)
35280	L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
51518	D-MAX DIESEL (2020 ----) - 1.9 Utility Double Cab 4x4 (20-)
43081	DISCOVERY DIESEL (2018 - 2020) - 3.0 SDV6 306 HSE Commercial Auto (18-19)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
45873	L200 DIESEL (2019 - 2021) - Double Cab DI-D 150 4Life 4WD (19-21)
38349	HILUX DIESEL (2016 - 2020) - Active Extra Cab Pick Up 2.4 D-4D (16-20)
38352	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D TSS (16-20)

Sector market share	1.8%
Average guide price movement	-0.9%
Rolling year cumulative movement	-5.1%

All Terrain Workhorse - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-0.9%	-1.0%	-0.9%	-1.1%	-0.6%
FORD	-1.1%	-1.0%	-1.0%	-1.0%	-1.0%
INEOS	-1.0%				
ISUZU	-1.0%	-1.0%	-1.0%	-1.0%	-1.2%
LAND ROVER	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MITSUBISHI				-1.0%	-0.9%
NISSAN	0.0%	0.0%	-1.0%	-1.1%	-0.9%
SSANGYONG					-1.2%
SUZUKI	-1.0%	-1.2%	-0.9%	-1.1%	
TOYOTA	-1.5%	-0.3%	-0.4%	-1.2%	-0.7%



Ken Brown
LVC Valuations Editor

September 2025

HGV market overview

The average number of trucks available at auctions increased a little last month whilst on-the-day sales also increased, but only slightly. We are currently in the middle of the holiday season when traditionally trade is a little slower but there is little sign of that at present.

However, whilst trade continues to be steady, some prices achieved have been less than those seen in recent months, resulting in some values drifting down. There are exceptions, with some types proving popular and their values have increased, and many values remain unchanged, but it does feel as if the few months of reasonable stability are coming to an end.

The lack of economic growth and low business confidence and the potential for tax rises in the budget is not helping the situation. Growth and business certainty should result in increased demand for vehicles.

Manufacturers report continued healthy sales, whilst some traders advise that trade is a little slower at present, compounded by the holiday period and some are not expecting the market to improve much, if at all, during September but they are hoping for an upturn in activity into October when the Christmas trade traditionally starts.

Used truck and trailer statistics

Over the last month the average number of truck entries at auctions increased by 3.7%, and the number of on-the-day sales increased by 3.0%. Sales were 19.0% less than in August last year when the average number of entries per auction was 15.8% more than this year.

Trailer entries decreased by 4.4% last month whilst sales remained the same. Sales were 25.0% less than last August when the average number of entries was 25.5 % less than this year.

Over the previous month the number of vehicles under seven years of age fell by 0.4% whilst vehicles over nine years old increased by 0.4%. Trailers saw an increase of 2.6% in those under seven years of age and those over nine-year-old decreased by 0.2%.

The above statistics are based on six auctions and 1,007 total truck and trailer lots offered up to and including the 18th of August, 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.

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.

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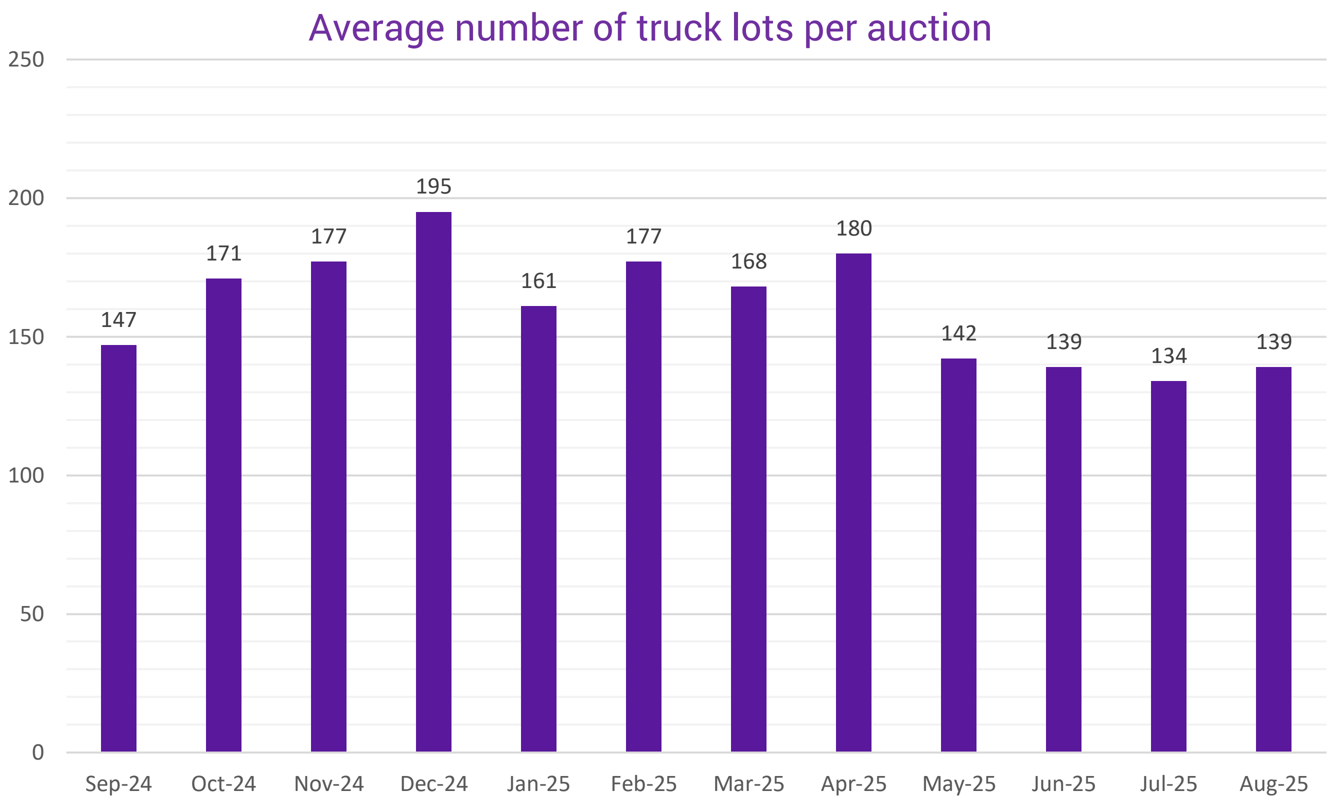
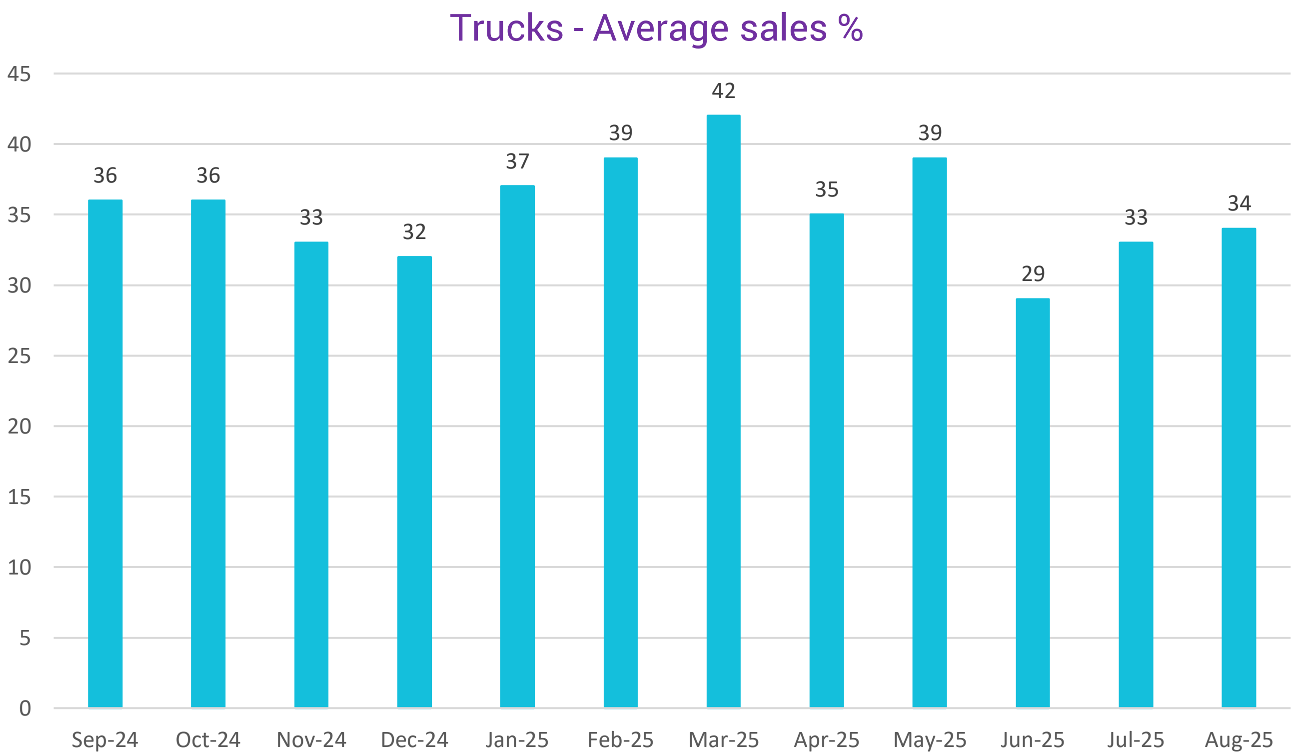
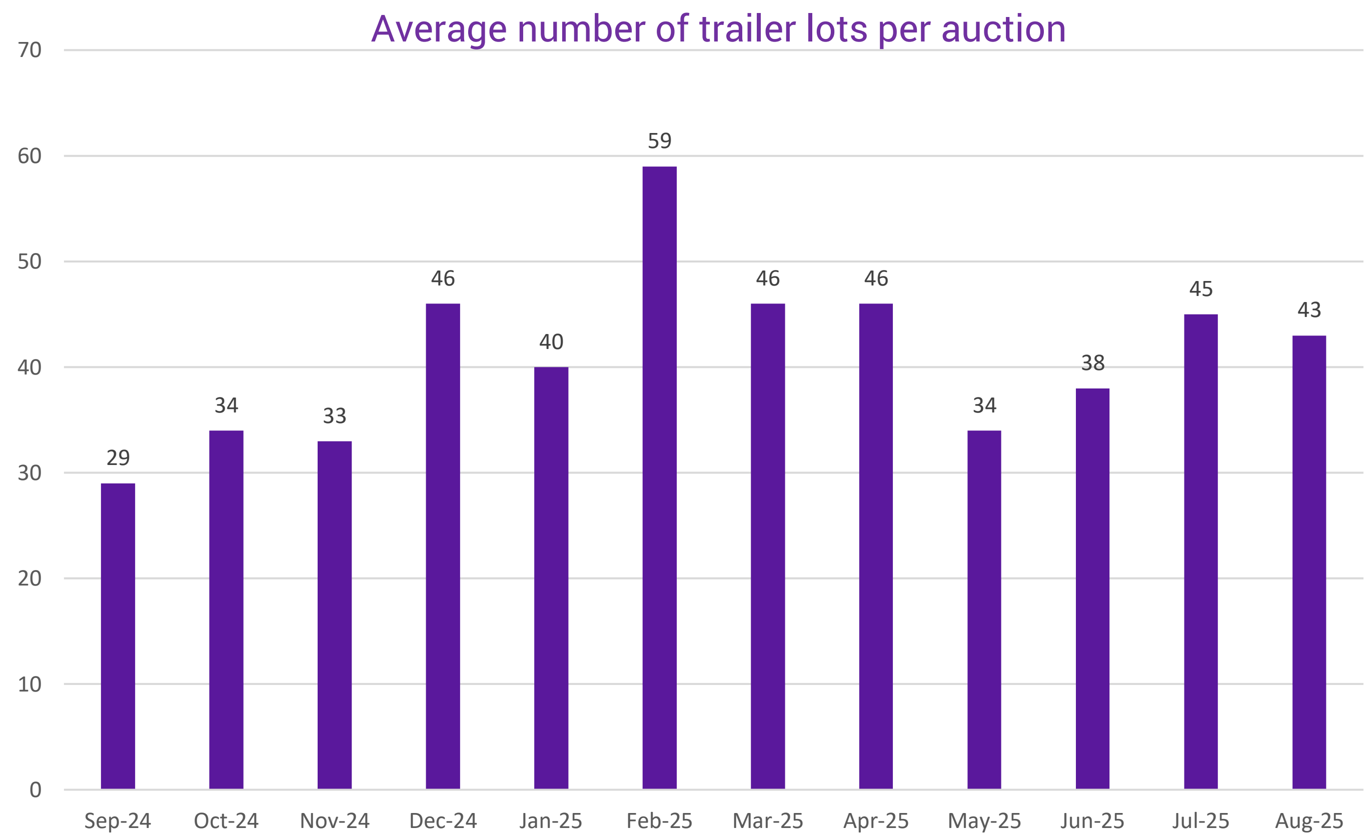
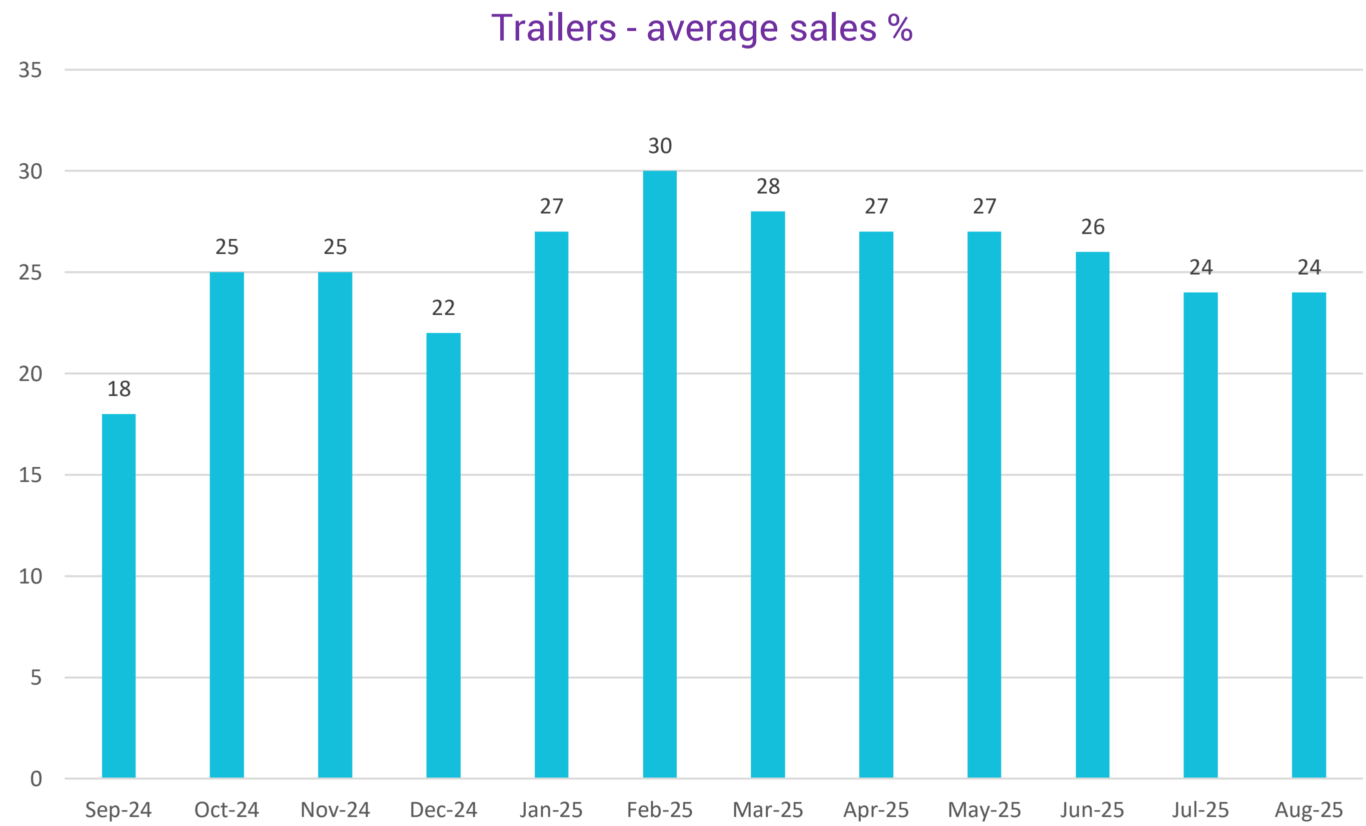
The two graphs below illustrate the average number of trailer lots which have been available at auctions each month followed by the average number of trailer sales as a percentage of the average number of trailer lots.






Average number of trailer lots per auction
70
60
50
40
30
20
10
0
29
34
33
46
40
59
46
46
34
38
45
43
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25


Trailers - average sales %
35
30
25
20
15
10
5
0
18
25
25
22
27
30
28
27
27
26
24
24
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25

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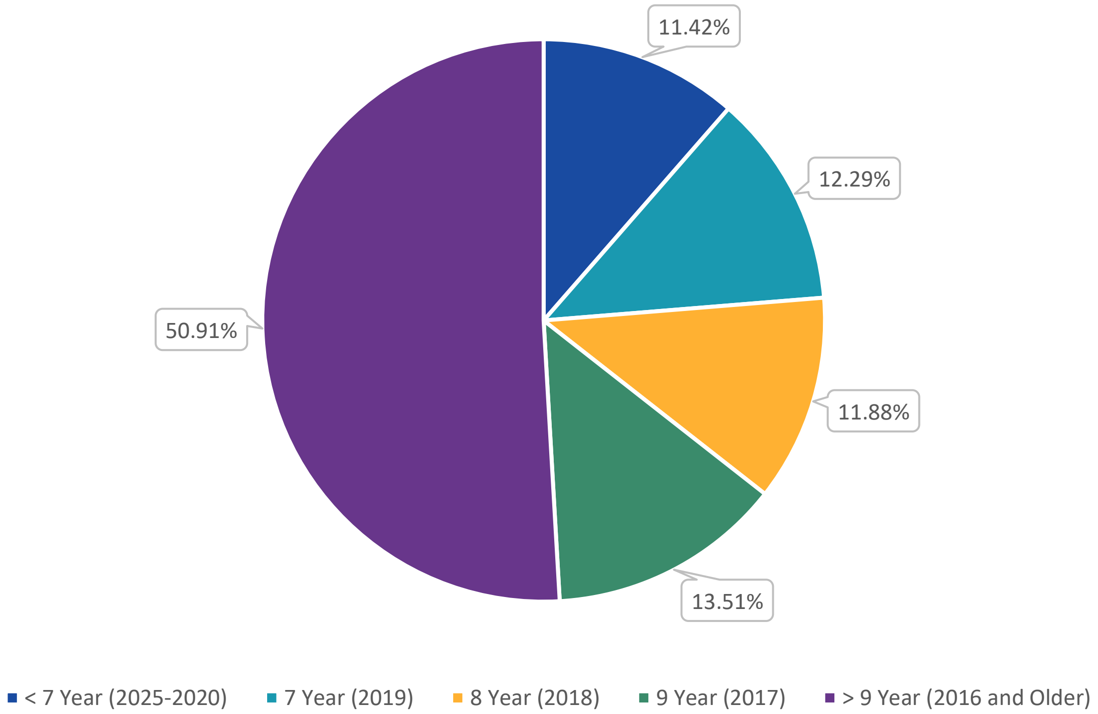
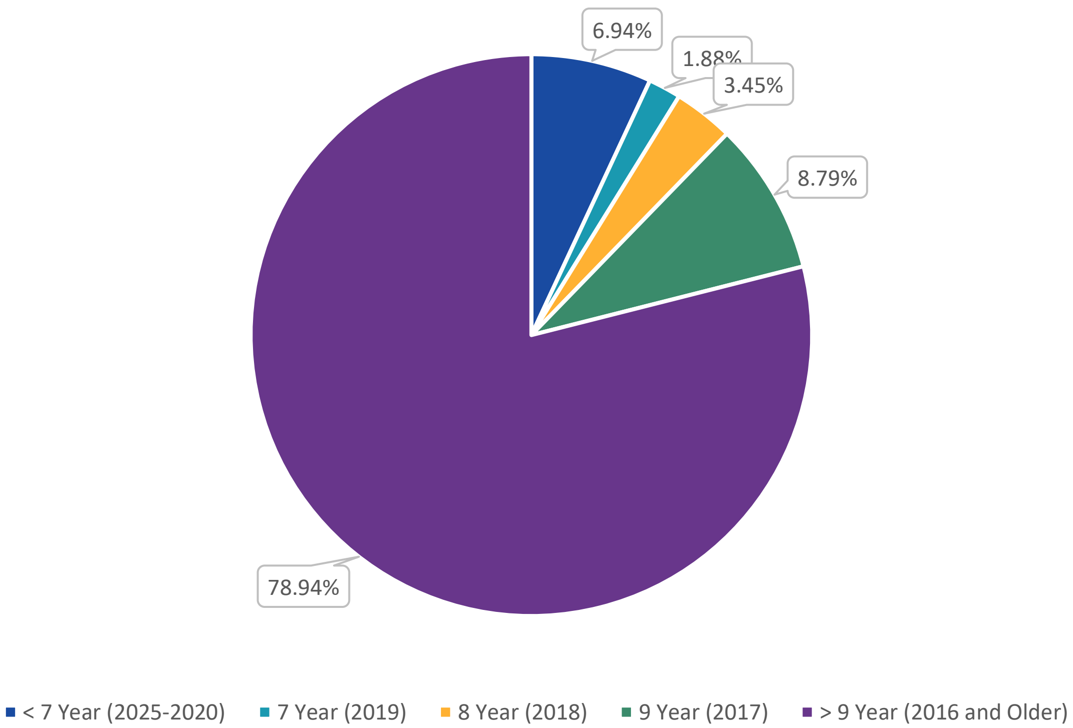
The following illustrates the age profile of trucks and trailers seen at auctions during 2025. The age of entries shown as a percentage of the total truck and trailer lots viewed.

Truck auction lots by age



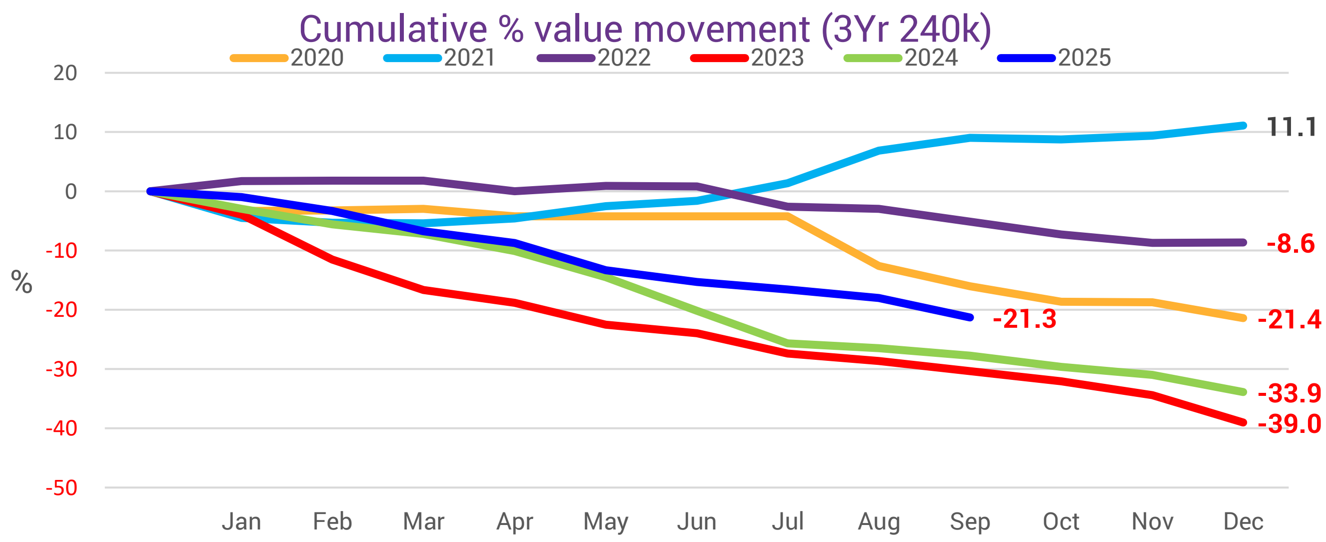
own

Trailer auction lots by age



Statistics for all the above graphs are correct up to and including 18th August 2025

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



Sector Summary

7.5t to 12t vehicles - Euro 6

- Just as last month, the values of a few models have reduced, and several have increased but most values remain unchanged.

The 7.5 tonne sector continues to be dominated by the generous number of boxes available which are predominantly DAF and Iveco, the result being that some of their values are falling.

Fridges of various ages and specifications from different contract hire and rental operators, along with a collection of Fuso and Isuzu examples provided buyers with a plentiful pool to select from.

Several DAF LF chassis from a well-known bottled gas supplier have recently appeared and proved popular entries, as did a consignment of demount Isuzu chassis provoking good interest along with anything that is not standard such as dropsides fitted with cranes.

13t to 18t vehicles - Euro 6

- Values have fallen for some models, but several values have increased with many values staying unchanged.

The copious supply of some types is out of kilter with current demand, which is presently reserved for those types which are less numerous. There is still plenty of older stock around which is washing through so stock is not amassing to the level as it once was.

Other than boxes most other derivatives continue to attract good attention but those with short or low bodies are less desirable as they have limited after-use in comparison to standard bodied examples.

Tippers, skip loaders and recovery vehicles generally sell well but some of the fridges available could struggle as the quantity of 13t to 18t vehicles available remains high, especially on DAF LF chassis, and any vehicles in a less than desirable condition will find some difficulty attracting realistic bids.

A couple of removal box vans have appeared recently but as is often the case with such vehicles their age and mileage count against them, and they generated little real interest.

Some older Scania fire engines appeared for sale and whilst there is a limited aftermarket for them they all sold, but their sales values indicated that they would probably be broken for spare parts.

Multi-wheelers - Euro 6

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

The lifespan of most multi-wheelers with their original operator is usually greater than that of two axle vehicles, so many of the vehicles in auctions tend to have a slightly older age profile than other rigids. There are some elderly examples but there are newer types available too but there is little appetite for most 6x2 vehicles unless it is available cheaply or it is of a specialist nature.

Direct entries from the original operator often attract more interest, irrespective of vehicle type as such vehicles are often in a better condition and carry a greater provenance.

Across the board values are still steady, including tippers which have seen interest dwindle slightly recently.

Several beavertail plant carriers have appeared in sales recently, some with hefty cranes and all proved popular lots.

Tractor units - Euro 6

- The values of some three axle models have increased but the values of most remain unchanged. There are decreased values for just a couple of models.
  The values of 4x2's again replicate what has occurred above for three axled model, with just a handful of winners and losers.

Once again, little change in this sector as supplies of 6x2 mid-lift models continue unabated but in numbers sufficient to be accommodated by the market allowing values to remain stable.

Fleet tractors are the mainstay of what is available and high specification, high horsepower, 6x2 tractor units are much less common and continue to attract to most attention and are selling much easier.

Older 6x2 examples continue to sell and values of most continue to hold steady, whereas 4x2 tractor units are less common, there have been a number of DAF and Iveco's available with the latter being CNG powered and finding little appetite from buyers.

Trailers

- Trailers – Values are unchanged.

The trailer market has changed very little regarding what is currently on tap, except that the number of tippers and skeletals available seems to have increased a little, and with sales remaining steady, values are unchanged.

Trailers under five years of age are sparse at auctions but recently a small number of two-year-old sliding skeletals appeared at one auction and they fared very well, attracting keen bidding.

The age and condition of most trailers currently available is not to buyer expectations and some are unlikely to see any further life on the open road. Good quality newer trailers, irrespective of body type are in demand and often attract good offers.

An interesting auction sale was a 2019 Feldbinder tri axle four pot powder tanker with disc brakes and Jost axles which sold for £35,000.

Rob Smith
HGV Valuations Editor