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Cover shot: Victoria Pashby

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Prestige Car Finance

Prestige Car Finance (PCF) was established in 2002 and is one of the UK's leading suppliers of specialist finance for those looking for a more competitive finance agreement than is typically offered by dealerships throughout the UK.

It will not surprise readers that this marketplace ,which is worth in excess of £2.5 billion ,is controlled almost entirely by the large dealership groups. Given their captive audience are able to offer finance packages, which aside from some new car subsidised finance deals, are typically more expensive than using a specialist finance broker such as PCF.

At the magazine we are constantly being asked about who and where readers should go to get finance for their Horsebox purchases or even if such finance is available. We approached PCF as one of our readers had used them when purchasing a Horsebox in December. The financing of any asset ,which is what banks refer to Horseboxes and Leisure transport vehicles as, is a specialist market but one that we felt was necessary to explain to you.

We spoke to Charles McLeod the MD at PCF and he said *"We do a considerable amount of Classic Car Finance for wealthy clients and one*

was buying a large Car Transporter to transport his old Jaguar XKSS and asked if we could arrange finance for it. We made some enquiries and we were able to finance 85 % on the purchase price of £240,000. The client was happy and passed our contact details to a friend who was buying a similar vehicle which was being converted into a Luxury Horsebox from the same manufacturer." To be honest my own experience with Horses and the transport of them had been zero until then !says McLeod.

However over the last 2 years this is an area where PCF is now a market leader. They offer deals on the higher end of the Horsebox market. McLeod says "as a general rule anyone wishing to borrow up to £25k is probably best using their own bank via a personal loan. We are contacted normally by individuals who are looking to finance Horseboxes with a minimum purchase level of £35,000 but in some cases enquiries will be for vehicles costing over £200k.

PCF work with the majority of the bespoke manufactures who understand that we are able to put together deals that their clients are typically happy with. In some cases PCF is able to secure a balloon on a vehicle which allows the payment terms to be more favourable but

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with a final payment necessary at the end of the agreement.

"We were pleasantly surprised to find that some of our lenders were able to put quite large balloons (final payments) on some Horseboxes/Transport vehicles as they command strong resale prices. As with all finance at the moment banks are rather picky over who they will deal with and any customer with a questionable credit history will find any funding a considerable challenge."

PCF says that deals will require a minimum 15% deposit and range between 3-5 years in duration. Interest rates can be as low as 6.5% McLeod says but these vary enormously with the quality of the customer and the type and model of the Horsebox being purchased.

We were interested to learn from PCF that quite a few customers whom they have set up finance deals for have purchased their Horseboxes through companies. Having taken sometime in speaking to McLeod it seems sensible to conclude that any reader who is looking to purchase a Horsebox for more than £35k could be advised to call PCF to understand what type of deal they could offer before making their final decision.

HORSEBOX FINANCE



Prestige Car Finance have been leaders in Horsebox finance for over 10 years. During this time we have helped hundreds of clients successfully purchase their vehicles.

We use bespoke finance packages to suit each individual and are able to offer a wide range of alternatives to a traditional bank loan. Clients interested in purchasing new or used horseboxes or custom built vehicle transporters are pleasantly surprised by the range of financial products available.

If you are looking to finance a new or used horsebox, give us a call today to discuss your requirements

020 3435 8230

www.prestigecarfinance.com/horseboxes.html

"I was unaware there was a more cost effective finance solution available than the one I had used before. Chris at Prestige was extremely helpful and knowledgeable and guided me through the options available. I cannot praise them enough"

Sarah Billings, Stow on the Wold.



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CAR FINANCE

The market leader in horsebox finance