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## PRESS RELEASE

### LEX AUTOLEASE £1M FUND FULLY ALLOCATED IN BOOST FOR ELECTRIC VEHICLE MARKET

- £1,000 cashback provided on 1,000 pure electric vehicle (EV) orders since January, with a further 1,200 orders placed on top
- EVs ordered from Lex Autolease this year estimated to remove more than 18,000 tonnes of carbon from roadside emissions
- Jaguar I-PACE range proving popular with nearly 900 orders this year
- One in 16 pure electric cars delivered in the UK this year is a Lex Autolease vehicle

Lex Autolease has successfully allocated its £1m fund to drive the shift towards zero-emission driving, four months earlier than expected. The business's flagship EV1000 initiative has provided cashback of £1,000 on 1,000 pure electric vehicle (EV) orders since January.

The EV1000 campaign was designed to accelerate the uptake of EVs and has successfully generated interest from both business and personal customers, above and beyond the orders that qualified for cashback.

Well-known companies and organisations who have benefited from the scheme include Anglian Water, EON, Cornwall NHS Trust, Bourne Leisure Limited and Mitie.

After receiving more than 2,200 EV orders in 2019 and delivering more 1,000 so far this year, Lex Autolease has seen its EV fleet increase in size by 127 per cent in the last 12 months.

Based on data from the Society of Motor Manufacturers and Traders, Lex Autolease accounted for one in 16 pure electric car registrations in the UK between January and August 2019.

The new vehicles will eliminate more than 18,000 tonnes of carbon from roadside emissions\* and will cover more than 98 million zero-emission miles over the duration of their contracts.

Richard Jones, managing director of motor finance and leasing at Lloyds Banking Group, commented: "As the UK's leading vehicle leasing provider, we have an important role to play in driving change and in helping fleet drivers be the pioneers of the newest, cleanest vehicle technology.

"With the regular replacement cycles that come with leasing, fleet drivers are also feeding the second hand market with low and zero-emission models, which is critical for the country to meet its ambitious emissions targets.

"The financial contributions we've offered via the EV1000 are one of many whole-life cost benefits drivers can enjoy with the switch to electric. Cheaper fuel, tax and maintenance are also key considerations – and as battery technology and charging infrastructure continue to develop and improve, EVs are an increasingly attractive option for more and more people."

Of the total EVs ordered from Lex Autolease in 2019 to date, 87 per cent are cars and 13 per cent are light commercial vehicles (LCVs). Business contracts account for 83 per cent of orders, and personal contracts account for 17 per cent.

The Jaguar I-PACE range has proved most popular among Lex Autolease customers with nearly 900 orders received in 2019 to date, while the Nissan e-NV200 ELECTRIC 80kW Acenta van is the single most popular commercial vehicle with more than 230 orders.

Facilities management and professional services company, Mitie, is leading the charge with more than 560 EVs ordered through Lex Autolease so far this year.

Simon King, Fleet and Procurement Director at Mitie, added: “Having ordered more than one quarter of Lex Autolease’s electric vehicles in the past eight months, we’re proud that our partnership has helped drive our ambition to fully electrify our fleet by 2030.

“The EV1000 initiative is proving a clear success and further contributes to the wider effort to make all vans and cars on the UK roads zero-emission.”

The EV1000 fund was open to individual and business customers and has now closed following the allocation of the full £1m.

Lloyds Banking Group, parent company of Lex Autolease, aims to be a leader in supporting the UK to successfully transition to a more sustainable, low carbon economy.

## **ENDS**

Created on behalf of Lex Autolease by Citypress.

For more information please contact:

Fiona Carmichael

Fiona.Carmichael@citypress.co.uk

T: +44 (0)161 235 0309

(\* average emissions from equivalent car/LCV today compared to EV (based on DEfRA calculations)

<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2018>