

22 June 2021

## PUT DOWN THE PUMP AND PLUG IT IN - IT'S TIME TO GO ELECTRIC

- 30% of drivers expect their next car to be hybrid or fully electric<sup>1</sup>
- Half (51%) of drivers plan to switch to an electric vehicle in the next 10 years<sup>1</sup>
- We share some tips for drivers looking to purchase an electric vehicle this summer

Transitioning from vehicles that run on petrol and diesel is not a choice and is one way that you can significantly reduce your carbon emissions. We have answers to all the questions drivers might have on making the transition.

Richard Jones, Managing Director, Black Horse said: "There has never been a better time to switch to an electric vehicle with options to suit every type of driving need and budget. Alongside the obvious environmental credentials, huge progress has been made in access to charging points, and battery life over the past few years, that means going electric has become a real, sustainable option for many."

Emma Hughes, who recently switched to an electric vehicle, said: "Buying my first EV was something I carefully considered. While the upfront cost can be more expensive than a petrol or diesel car, the savings I make on fuel, maintenance and tax has enabled me to actually reduce my costs."

### Top tips for making the switch

Black Horse has some hints and tips for switching to a green motor:

1. **Focus on the total savings:** Electric vehicles are sometimes more expensive to buy than petrol or diesel cars but they will be more economical to run in the longer term, through savings on fuel and tax.
2. **Green opportunities:** Government grants of up to £2,500 are available for electric vehicles priced under £35,000 and, subject to eligibility, the Electric Vehicle Homecharge Scheme will contribute up to 75% of the cost of buying and installing an electric charger at home.
3. **Explore the second hand market:** More and more electric vehicles are now also available on the second hand market. You can get a 2015 Renault Zoe for less than £5,000<sup>2</sup>, just remember only buy a used vehicle that has a full service history.
4. **Plan your journey:** With 24,000 UK charging points, of which 4,900 are free<sup>3</sup>, you'll always be able to easily charge your battery.
5. **Go the distance:** Larger cars can now cover over 200 miles on a single charge – there's a vehicle to suit every driving need.
6. **Do you need to own it?** Save money by looking into vehicle finance options so you can spread the cost by paying for your vehicle monthly.

**ENDS**

### Media Contacts



David Thomas | david.thomas3@lloydsbanking.com | 07912 098 781

## Editors' Notes:

1. Censuswide research conducted on behalf of Lex Autolease with a panel of 2,041 UK adults (22<sup>nd</sup> – 27<sup>th</sup> April 2021)
2. <https://www.autotrader.co.uk>
3. <https://www.zap-map.com/statistics/>

## About Lloyds Banking Group Motor Finance and Leasing

Lloyds Banking Group currently funds more than 1.3 million vehicles across its motor finance and leasing businesses; Lex Autolease, Black Horse and Online Car Finance.

The Group is a member of EV100, a global initiative bringing together forward-looking companies committed to accelerating the transition to electric vehicles (EVs) and making electric transport the new normal by 2030. In 2020, Lloyds Banking Group was responsible for financing or leasing one in every 10 battery electric vehicles (BEV) delivered in the UK via Black Horse and Lex Autolease\*.

As part of this, and the Group's broader commitment to sustainability, it is working hard to help businesses and individual drivers transition towards a zero-emission future, with its motor finance and leasing businesses have long track records of winning industry and customer awards for their propositions and services.

[www.lexautolease.co.uk](http://www.lexautolease.co.uk) | [www.blackhorse.co.uk](http://www.blackhorse.co.uk)

*\* based on total Lex Autolease car and light commercial vehicle registrations and total UK car and light commercial vehicle registrations published by the Society of Motor Manufacturers and Traders in 2020.*

## Media Contacts



David Thomas | [david.thomas3@lloydsbanking.com](mailto:david.thomas3@lloydsbanking.com) | 07912 098 781