

# Press Release

26 February 2025

## Lloyds banking group partners with international motors limited to bring XPENG to UK drivers

- International Motors Limited (IML) has chosen Lloyds Banking Group as its finance and leasing partner to bring new electric vehicle brand XPENG to UK customers
- To support the transition to electric vehicles, Lloyds Banking Group has already provided £9.4 billion worth of financing for battery electric and plug-in hybrid vehicles since 2021

Lloyds Banking Group has partnered with International Motors Limited (IML) to offer finance and leasing products for XPENG's electric vehicles, coming soon to UK roads.

The deal marks XPENG's first steps into the UK market as part of its strategy to expand its global and European presence and provide ultra-smart, sustainable mobility solutions across the globe.

The fully electric cars will be available through International Motors Finance, a joint venture business between IML and Black Horse, Lloyds Banking Group's motor finance business. It will offer Hire Purchase (HP) or Personal Contract Purchase (PCP) products, providing greater payment choice and flexibility for UK customers.

XPENG UK vehicles will also be available for Personal Contract Hire (PCH) or Business Contract Hire (BCH) through Lloyds Banking Group's motor leasing business, Lex Autolease.

The ultra-smart XPENG G6 coupe SUV is the manufacturer's zero-tailpipe emission mid-size SUV and the brand's first model launched in the UK.

**Nick Williams, Managing Director for Transport at Lloyds Banking Group, said:** "The UK is leading the way in electrifying and decarbonising transport, which is helping to attract new manufacturers, such as XPENG. The launch of the G6 model is a great example how the electric car market has evolved to offer cars that deliver great battery performance – with both range and charge time – cutting edge technology and a fantastic driving experience at an affordable price point.

"As one of the largest finance providers for electric vehicles in the UK, our partnership with IML means that we are able to put even more people in the driver's seat through flexible and affordable finance, supercharging the electric vehicle market with more choice and increased competition."

## Media Contacts



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**William Brown, Managing Director at International Motors Limited, said:** “We are pleased to expand our partnership with Lloyds Banking Group and incorporate the exciting and innovative new XPENG brand. This support provides our future customers with secure and responsible motoring finance options from established partners, providing additional peace of mind for consumers when considering a new vehicle brand.”

**ENDS**

## **About Lloyds Banking Group Consumer Lending Transport**

Lloyds Banking Group currently funds more than 1.1 million vehicles across its Transport brands; Lex Autolease and Black Horse. As part of the Group’s commitment to sustainability, it is working hard to help businesses and individual drivers transition towards a zero-emission future, and both businesses have long track records of winning industry and customer awards for their propositions and services.

Lex Autolease is the UK’s leading fleet management and funding specialist and currently manages more than 270,000 vehicles (including more than 67,000 alternatively fuelled vehicles).

Black Horse is the UK’s leading provider of motor finance, with a range of motor loans and hire purchase products. It supports 5,000 motor dealers and is currently supporting more than 864,000 customers with point of sale motor finance for cars, bikes, caravans and motorhomes.

## **About International Motors Limited**

IM Group companies operate in many different markets including Automotive, Property and Finance. The automotive division, International Motors Ltd (IML), is a leading and experienced player in the European automotive industry.

With nearly 50 years of experience, IML is a distributor partner for renowned quality brands such as Subaru and Isuzu along with XPENG, GWM and Mitsubishi Motors in the UK aftersales business. IML operates all elements of distribution via its vehicle import and preparation facility located in Sheerness and provides aftersales assistance from its 240,000 sq. ft bonded parts and logistics warehouse facility in West Bromwich.

## **Media Contacts**



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