

Company Car Replacement Policy

- 1 All purchases, including methods of finance, are to be authorised by the Finance Director.
- 2 Vehicles will normally be purchased as new; however, the company may elect to purchase a used vehicle providing its first registration is no more than 12 months ago and the mileage is 10,000 or less.
- 3 All vehicles must include parking sensors.
- 4 Vehicle cost must not be more than the approved levels for your relevant banding. For the avoidance of doubt this is the P11D value plus delivery charges.
- 5 The vehicle acquired must be a model and design suitable for the job as determined by the Finance Director.
- 6 The vehicle purchased should be no more than 160 CO²g/Km.
- 7 The vehicle make and or model must be authorised by the Finance Director. Note that some models, particularly Special Editions, will not be allowed if expected discount levels can not be realised.
- 8 In determining a suitable vehicle the following conditions apply:
 - The vehicle must have a minimum of 4 doors
 - The vehicle can not be a convertible/soft top
 - The vehicle can not be a 4 x 4 or similar
 - The base vehicle cost must represent at least 85% of the total cost
- 9 Vehicles will be replaced after a maximum period of 4 years.
- 10 Employees can not apply for the Company Car Allowance Scheme within the period stated in point 9.
- 11 The method of disposal of vehicles will be agreed at the time by the Finance Director.

Nelson Williams
Managing Director

(This Policy will be reviewed in April 2021)

