

FINANCIAL SERVICES

Porsche is most financed luxury car

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The new Porsche 911. Image credit: Porsche

By STAFF REPORTS

Porsche was the No. 1 financed luxury car brand overall this year in the United Kingdom, with Ferrari accounting for 34 percent of all payouts on supercars valued at more than \$325,000.

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JBR Capital, a lender of finance for high-end vehicles, also found that the average value of car from all the vehicles financed by the company was \$125,000. The company crunched data to unearth these trends in prestige car financing this year.

Electric sales

Per JBR's data, German, British and Italian automakers were the most popular this year.

Most peculiarly, 13 years old is the average age of car being financed.

Thirty-nine percent of customers of high-end vehicles financed bespoke were based in London and the South East.

The Lamborghini Aventador LP 770-4 SVJ was the most frequently financed supercar this year. Only 63 vehicles were actually produced to commemorate Lamborghini's founding year of 1963.

"Some limited edition Lamborghinis do have the ability to hold their value well, and continue to be in demand, even in unfavorable financial climates," said Darren Selig, executive chairman of JBR Capital, in a statement.

"A prime example of this being the sale of a Lamborghini Veneno for 6.8 million at the Bonhams Bonmont auction, in Switzerland, this September," he said.

"One significant trend we have seen this year is that prestige vehicles such as the Tesla Model S, X and the new Model 3 are starting to gather pace in terms of popularity.

"We have certainly been getting more enquiries with regards to the financing of electric vehicles with this trend, of course, looking set to continue into 2020 and beyond.

"JBR Capital has had a record-breaking year with July our busiest month ever for pay-outs. This October we celebrated reaching another key company milestone, of 500 million in payouts since we launched the business five years ago. There is no doubt that vehicle finance is increasingly seen as the savvy way to purchase a supercar,

prestige or classic car."

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