

18 October 2016

Asset Alliance Group enters rental market with launch of Flexi-Hire division

Asset Alliance Group is entering the commercial vehicle rental market with the launch of its new Flexi-Hire division, in a move which sees it offer flexible medium- to long-term rental packages for the first time.

The company has made an initial investment of £20 million in rental assets, securing a mixed fleet of more than 250 DAF and Mercedes-Benz tractor units and rigid trucks, together with 100 new sliding bogie skeletal trailers, double-deck temperature-controlled trailers and EN 12642-XL fully-rated clear span curtainsiders, from Dennison and Montracon.

The Flexi-Hire division further expands and complements Asset Alliance Group's commercial vehicle contract hire, leasing, financing and sales arms.

David Potter, Asset Alliance Commercial Development Director, says: "Flexi-Hire is designed specifically to provide flexible, medium- to long-term commercial vehicle rental on a rolling contract, making it ideal for customers that need vehicles in a hurry, to meet the changing needs of their business.

"What's more, with many customers now taking on contractual work for shorter periods, it's only logical that we offer a rental proposition to suit. Flexi-Hire means our customers can operate high-spec commercial vehicles certified to the latest safety standards, without committing to a longer, fixed-term contract hire package or waiting months for them to be built."

The new division is a comfortable fit within Asset Alliance Group, as vehicles acquired on Flexi-Hire can complement assets supplied through the Group's contract hire and financing arm, Asset Alliance, or Total Reefer – its specialist in temperature-controlled vehicle contract hire, rental and leasing.

Assets purchased from ATE Truck & Trailer Sales – the Group's retailer of new and used commercial vehicles – could also be accompanied by assets supplied through Flexi-Hire.

Asset Alliance Group prides itself on being an independent finance house, which means it takes all financial and asset risks in-house and can be more flexible in its offering.

In April 2016 the group secured a £75m revolving Asset Based Lending deal led by Royal Bank of Scotland and supported by HSBC. The agreement strengthened the Group's unique approach to purchasing, refinancing and procuring vehicles for its clients, by using its own funds and buying power to supply multi-brand assets on any combination of contract hire, operating lease, finance lease, hire purchase – and now medium- to long-term rental packages.

Asset Alliance Group is using the funds to drive significant growth in its business, and for future acquisitions.

ENDS

Note to editors:

Asset Alliance Group is redefining the way companies acquire commercial vehicles, through its brands [Asset Alliance](#), [ATE Truck and Trailer Sales](#), [Forest Asset Finance](#) and [Total Reefer](#).

The Group occupies a unique position in the market, as it uses its own funds and significant buying power to supply multi-brand vehicles on any combination of contract hire, operating lease, finance lease or hire purchase. This flexibility, combined with a transparent and consultative approach, helps customers drive maximum efficiency from their fleets.

Asset Alliance Group also stands out for maintaining full control of residual risk through its retail arm ATE Truck and Trailer Sales, which protects customers from overly strict return conditions commonplace in the industry. Its modern workshop facilities also keep end-of-life costs to a minimum and provide the opportunity to refurbish vehicles in-house for an additional life in service.

The Group is headquartered in Wolverhampton and was founded in 2010 by Willie Paterson, former Director of Commercial Finance at Alliance & Leicester plc.

For further information, please contact:

Andy Hemphill or Beth Laws at Garnett Keeler PR

Tel: 020 8647 4467

Email: andy.hemphill@garnettkeeler.com or beth.laws@garnettkeeler.com

AAG/033/16