

MEDIA RELEASE

31 October 2008

FleetPartners keeps funds flowing for fleet buyers

Leading New Zealand fleet leasing company FleetPartners has opened lines of credit for vehicle buyers and dealers left out in the cold by recent events linked to the global credit crisis.

FleetPartners Managing Director Dennis Kelly said FleetPartners was “fully funded, open for business and ready to help any fleet buyer caught out by the credit crunch”.

“Unlike many of our competitors we locked in long-term funding before the credit crisis. As a result, FleetPartners is in a very strong position to service current customers and assist new fleet buyers,” Mr Kelly said.

Mr Kelly said the present volatile business and credit climate highlighted the need for strategic, informed fleet management.

“Now is a difficult time for fleet operators and they need to manage their risk very carefully. This is no time to go it alone. Make sure to choose a fleet finance company that is strong, stable and has secure access to funds.”

He urged fleet buyers to take particular care when choosing a fleet finance partner.

“The credit crunch is hitting fleets hard in terms of sources of funding, their supply chain and the residual market. The risks for fleet owners have increased significantly, making the choice of fleet finance partner even more important”.

“FleetPartners is immersed in this environment, we have secure lines of funding and having been in business for over 30 years, we have the strategic experience and knowledge to help our customers through the credit crunch.”

Mr Kelly said growing restrictions on vehicle finance in New Zealand would have a major impact across the economy.

“As a fleet operator, restricted lines of credit are just one risk in the current market. There is also the risk associated with sourcing vehicles and at the other end, of declining residuals values. FleetPartners is experienced in all facets of fleet operations and works with customers strategically day-by-day to help manage this risk,” Mr Kelly said.

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