

## Internet Car Loan "Sale" At A&L

Submitted by: Alliance and Leicester

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Alliance & Leicester has reduced its internet car loan rate from 8.5% to 7.9% APR on lending between £5,000 and £20,000 - but only until Thursday 16 May.

The rate on its car purchase plan (CPP) has also been reduced from 9.5% to 8.9% APR on loans of £5,000 to £20,000. CPP enables borrowers to defer up to 60% of the value of their loan.

Internet users can only take advantage of these exclusive rates by applying via [www.alliance-leicester.co.uk](http://www.alliance-leicester.co.uk) or Alliance & Leicester's motoring advice site, [www.smartermotoring.com](http://www.smartermotoring.com). The offer ends 10am on Thursday 16 May.

Andy Bayes, A&L's marketing manager for personal loans, said: "The car market is generally busy at this time of year, with great deals about on both nearly new and used vehicles. With this offer, car buyers can secure the money before they go looking for a car. As the loan offer is valid for 28 days, it means they have the time to really shop around and get the best deal on their dream car.

"This offer will drive traffic to our websites, where car buyers will discover that - in addition to a competitive loan rate - we can offer the kind of help and advice they need to get the car they really want."

-ENDS-

For further details or to arrange interviews:

Peter Brown  
Alliance & Leicester Press Office  
0116 200 3366  
Mobile: 07798 581031

The full version of this release includes tables of A&L APRs and competitor comparisons. Please contact

the press office if you would like this.

Alternatively, see <http://www.alliance-leicester-group.co.uk> (click on "Media centre").

Photographs of Andy Bayes, A&L's marketing manager for personal loans, can be downloaded free from Newscast at [www.newscast.co.uk](http://www.newscast.co.uk). Telephone 0207 608 1000

Notes to editors:

### Car purchase plan

The car purchase plan (CPP) enables buyers to borrow up to £20,000 over four years, and defer up to 60% of the loan. Finance is not secured against the car and CPP means they are not tied to one vehicle or dealer.

At the end of the loan period, they can:

- sell the vehicle to pay off the remainder of the loan;
- change car and use the trade-in value of their old vehicle to clear the deferred amount;
- keep the vehicle and continue making the same fixed low monthly payments until the whole amount is cleared.

<http://www.smartermotoring.com>

Features of the SmarterMotoring website include:

\* Tips on buying and selling cars

\* Parker's Price Guide

\* Car data checks

\* Company car tax calculator

\* Search through thousands of cars for sale

\* Motor industry news