

# UK's First Parking Space Price-Guide Tool

Submitted by: Browser Media Ltd

Monday, 23 February 2009

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- Free to use
- Enables motorists to reduce the cost of their monthly or annual car parking ticket
- Enables landlords to obtain an estimate of the value of their parking spaces

23 February 2009: An online parking space price-guide tool has been launched today by Park Let ([www.parklet.co.uk](http://www.parklet.co.uk)), the UK's largest parking space letting agent. It is the first real-time, location-specific tool available in the UK. It is based on both current contracts and advertised spaces allowing both prospective landlords and tenants to calculate the true market value of how much parking spaces and garages are renting for today in their area. The tool is completely free to use and no site registration is required.

To use the pricing tool, visit the Park Let website at [www.parklet.co.uk/parking-rental-price-guide.aspx](http://www.parklet.co.uk/parking-rental-price-guide.aspx) and enter a location (postcode or city) or use the interactive map to select an area. The search radius can be set from a quarter of a mile up to five miles for a broader requirement. Results are shown as monthly amounts for all spaces as well as being split between parking spaces alone and garages. Low, medium and high pricing brackets give users further breakdown of contract values in the area dependent on factors such as security, proximity to facilities or congestion zones.

Example of search results:

Search results for all parking spaces within a ½ mile radius of Victoria, London revealed that the rental price of spaces and garages ranged from £194.82 to £247.50.  
(Correct as at 17.02.09.)

## Description

	Low	Medium	High
All	£194.82	£216.47	£238.12
Parking Spaces	£194.34	£215.94	£237.53
Garages	£202.50	£225.00	£247.50

Luke Kelly, managing director, Park Let said: "In the current economy most people are either looking for ways to either reduce outgoings or make additional income and so this tool is aimed at both motorists and people or organisations with idle parking spaces. It's bringing parking in line with the credit crunch!"

"As the number of motorists continues to rise, there is real money to be made from letting out parking spaces in busy locations. Private rental of parking spaces really is a win-win situation: landlords earn money from vacant spaces and the car owner saves money and has a guaranteed lot every day."

Commenting on the expense of parking at railway stations and in city centres Kelly added: "Parking is an unavoidable cost for many motorists and commuters but I hope that our pricing tool will help people wake up to the fact that they can actually shop around to save themselves money on the cost of their

monthly or annual parking ticket.”

Park Let has over 10,000 rental contracts in place and over 16,000 parking spaces available to rent immediately across the UK. The company provides a fully managed letting service including matchmaking the tenant and landlord, preparing contracts and monthly rental collection. Park Let’s rental prices are up to 20 per cent cheaper than other comparable season tickets and tenants can choose between a 5 and 7 day rental week.

For further information, visit [www.parklet.co.uk](http://www.parklet.co.uk) or call 0870 162 4977.

Ends

Notes to editors:

Price comparison tables available on request for areas across the UK and London.

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About Park Let:

Park Let was established in 2004 to offer an effective marketplace and management service for the letting of parking spaces and garages.

To date the company has arranged over 10,000 rental contracts and today the business has in excess of 16,000 spaces advertised to let. Landlords include residential clients with a single driveway, national car parks operators as well as owners and managing agents of apartment blocks, companies with surplus spaces and individuals or organisations with empty garages or lockups. All parking spaces and garages are promoted equally.

All parking spaces are available for tenants to use 24 hours a day except in unusual circumstances where specific condition are added to a contact.

Park Let charges landlords 15% (+ VAT) commission of the gross monthly rental fee plus a one off £25 administration fee in the first month. All contracts include a one month cancellation clause which can be invoked at any time. Remit monies are due on 5, 15 and 25 using BACS after one month from the start of each contract.