

# 40% GROWTH FOR UK'S LEADING FINANCE PROVIDER

Submitted by: Hatch Communications

Friday, 29 May 2009

---

29th May 2009

## CREDIT CRUNCH PROVIDES POINT OF SALE FINANCE RESURGENCE

As banks and other lenders feel the bite of the credit crunch, leading consumer finance company, Hitachi Capital (<http://www.hitachicapital.co.uk>), has seen resurgence in its point of sale (POS) finance offering.

The consumer finance company reported a 40% growth in volume up to March this year, with the figure reaching a total of £457m in 2008/9, compared to £329m for the previous year.

The global credit crunch has resulted in consumers finding it increasingly difficult to gain access to traditionally low cost credit avenues, such as releasing equity in property or via 0% interest credit card offers. The latest figures from the Finance Leasing Association (FLA) illustrates consumers are increasingly turning to in-store credit options, which were up by 24% (to £230 million) in March.

Hitachi Capital is one of the UK's longest established finance providers and offers a comprehensive range of finance products for national and independent retailers.

Gerald Grimes, Divisional Managing Director of Hitachi Capital Consumer Finance, explains, "The figures from FLA supports the fantastic results we have achieved. When people find it difficult to release equity or borrow, it often has a positive affect on retailers who offer in-store finance."

Hitachi Capital now has links with over 1,200 retailers across the UK and places great emphasis on the proactive and profitable support it provides to aid clients in retailing their goods and services.

-ends-

Hitachi Capital Consumer Finance is part of one of the world's largest and most respected groups and is one of the UK's longest established finance providers, offering a comprehensive range of finance products for quality retailers. It is the chosen finance partner for many of the UK's most respected high street names. Hitachi Capital Consumer Finance has been operating in the retail market since 1982 and its growth has been based on long term partnerships. It was one of the first consumer credit providers to offer retailers online services with the launch of Creditmaster and the first finance retail company to launch PaybyFinance, an integrated point of sales finance solution.

For further information please contact either:

James Hickman or Jason Madeley  
Hatch Communications  
Tel: +44 (0)1943 855 630  
[jameshickman@hatchpr.co.uk](mailto:jameshickman@hatchpr.co.uk)

jasonmadeley@hatchpr.co.uk