

Budget forces workers out of four wheels and onto two says Car Finance 247

Submitted by: Car Finance 247

Wednesday, 28 March 2012

Louis Rix, director of car loan specialists' Car Finance 247 (<http://www.carfinance247.co.uk/>), today issued a statement in the wake of last week's Budget, which he says has hit all drivers – both privately and in business use - "drastically" and "will force drivers off the road".

The main effects for motorists as a result of the Budget are:

- an increase in fuel costs from August, with petrol set to hit £1.45 a litre and diesel £1.50 a litre;
- vehicle excise duty (ie car tax) to rise (though it will be frozen for road hauliers);
- the failure to extend the company car tax exemption scheme past 2015 for electric cars.

Says Mr. Rix: "The announcements of these changes are a real blow both to private individuals and businesses that have fleets. Coupled with recent announcements of road maintenance budgets potentially being cut - leaving motorists (<http://www.netcars.com/>) to pay out more in repairs for damage caused by potholes etc - it all seems to be grim news for drivers.

"With talk of trying to boost the economy to get us out of recession, it seems hard to swallow that motorists are going to have to pay more to get in and out of work and the road network is going to be left to rot. The only industry we can see growing due to this set of policies is the bicycle industry, as motorists will be forced to take to their bikes as commuting by car becomes too expensive."

Ends

Contact:

Louis Rix, Director of carfinance247.co.uk, on: 0845 129 5526 or email: louis.rix@carfinance247.co.uk

About us:

Founded in 2000, carfinance247.co.uk is a privately owned business with offices based in central Manchester. We provide vehicle financing solutions for all financial circumstances such as hire purchase, personal contract purchase, contract hire and other leasing options. No deposit is required and we can supply and deliver any make and model of your choice.