



2024 ISSUE 2

# IRISH MOTOR MANAGEMENT

THE SOCIETY OF THE IRISH MOTOR INDUSTRY



## Planning and Financing

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TRAINING

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## Government Incentives Vital in Supporting Electric Vehicle Adoption in Ireland



The first four months of 2024 have produced mixed results for the new car market. New car registrations are 6% ahead on the same period last year, but the market has still not fully recovered from pre-pandemic levels. Furthermore, the underlying market appears to be in the region of 125,000 annually, well below the levels required to both reduce the age of the national fleet and to optimize the emission reduction benefits from new cars. The private consumer car market is facing challenges, with discretionary spending coming under pressure. Commercial Vehicles both Light and Heavy continue to show consistent growth in registrations since the beginning of the year, a strong indicator of a robust economic performance for the business sector. The most notable feature of the new car market this year is the 19% decrease in new electric car registrations. This slowdown in Electric Vehicle (EV) sales over the last three months is not just an Irish phenomenon, it is a trend seen in global markets.

We are now at a crucial stage in the EV Adoption Life Cycle, moving away from early adopters into early majority where consumers are more pragmatic in their approach, more cautious, require greater reassurances and awareness of EVs to make the switch. As highlighted in our ongoing media messages, Government must redouble their efforts, through incentives and charging infrastructure, which are essential to support the EV project. The Government's Climate Action Plan has an interim target of 175,000 electric cars on the road by 2025, but with consumer sentiment weakening due to cost of living issues, and confusion from mixed media messages, this ability to hit the target is now under threat. In this context any further reduction in supports from Government will challenge consumer confidence in the EV market and we cannot afford to lose any further momentum. To achieve Ireland's transport-related climate targets set for 2025 and 2030, the market will have to be supported by incentives.

The Society recently submitted our Tax Strategy Group (TSG) Submission to the Department of Finance, outlining key measures to support the Industry and its customers. Tax Strategy Group (TSG) papers are released annually in advance of the Budget by senior officials and political advisers, with responsibility for various options for tax policy changes prepared by the Tax Strategy Group prior to the Budget. While the TSG is not a decision-making body, the papers produced include a list of potential taxation options and issues to be considered during the budgetary process, and we have seen in the past TSG proposals included in the subsequent Budget.

Our submission emphasizes the importance of maintaining and extending the current EV incentives, such as the current BIK benefit for EVs, and looking at the potential for business incentives. The submission also advocates for no changes to VRT rates or bands, Category B rates or any increases in taxation. The TSG Submission sets the foundation for both our final full Budget Submission and our Budget Lobby, which members will become actively a part of in due time. We will also be publishing our updated Climate Action

(continued overleaf)



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The Society of the Irish Motor Industry, 5 Upper Pembroke Street, Dublin 2. Tel: +353 1 676 1690 Fax: +353 1 661 9213 Email: info@simi.ie Web: www.simi.ie SIMI President: Paddy Magee. Deputy President: Jonathan Meade, Hutton & Meade. Honorary Treasurer: Ronan Flood, Managing Director, Kia Motors Ireland. Director General: Brian Cooke. Communications Director: Teresa Noone.

Editor: Joe Griffin. Managing Editor: Bernard Potter. Advertising: Bryan Beasley. Design: Ciarán Brougham. Production: Niall O'Brien, Martin Whelan.

Accounts: Tricia Murtagh. Administration & Subscriptions: Sue Nolan. Photography: Dave Cullen. Chief Executive: Rebecca Markey. Publisher: David Markey

Publishers: IFP Media Limited Irish Motor Management, Castlecourt, Monkstown Farm, Glengary, Co Dublin. Tel: +353 1 709 6900 Email: joegriffin@ifpmedia.com

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Plan, which will highlight the measures that can help kick-start the EV market.

Since our last publication, SIMI held our Franchise & Stakeholder Forum in Kilkenny, an informative and enlightening evening of panel discussions, on a variety of industry topics, with a special thanks to our event sponsor AIB Finance and Leasing. Friday the 21st of June, the Alex Hotel Dublin 2, is a date which members should save into their diaries, where the annual Women@SIMI event will take place. Further details of guest speakers and booking information will

be communicated to members directly.

Following this publication, the SIMI's National Executive Council and Annual General Meeting will be held in Killashee Hotel, Naas, Co. Kildare. I would like to take this opportunity to thank our outgoing President Paddy Magee for his contribution to the Society during his term in office.

**Brian Cooke**  
**Director General,**  
**SIMI**

## 3.6% DECREASE IN NEW CAR REGISTRATIONS FOR APRIL 2024



The Society of the Irish Motor Industry (SIMI) released their official 241 new vehicle registrations statistics for April.

New car registrations for April were down 3.6% (8,591) when compared to April 2023 (8,912). Registrations year to date are up 6.0% (71,110) on the same period last year (67,063). Light Commercial vehicles (LCVs) increased by 3.0% (2,212) compared to April last year (2,148). Year to date LCVs are up 29.0% (17,543). HGV (Heavy Goods Vehicle) registrations are up 37.2% (332) in comparison to April 2023 (242). Year to date HGVs are up 19.5% (1,442).

Imported Used Cars have seen a 35.6% (5,206) rise in April 2024, when compared to April 2023 (3,838). Year to date imports are up 26.9% (20,694) on 2023 (16,311).

In April 1,091 new electric cars were registered, which was 41.4% lower than the 1,863 registrations in April 2023. So far this year 9,028 new electric cars have been registered which is a 19.1% decrease compared to the same period in 2023 when 11,160 electric cars were registered.

In the new car market share by engine type for 2024, Petrol cars lead the new car market at 32.92%, followed by Diesel at 23.56%, then Hybrid (Petrol Electric) at 20.44%, Electric at 12.70%, and Plug-in Electric Hybrid at 8.76%.

Brian Cooke, SIMI Director General commented: "April new car registrations saw a decrease of 3.6% when compared to the same month last year. Despite the softening in demand for new cars in recent weeks, year to date new car sales remain 6% ahead of 2023. Sales of light and heavy commercial vehicles continued to grow both in April and year to date. The Electric Vehicle segment experienced another month of decline in registrations, a trend which is being replicated across most EU markets. With the supply of new EVs no longer an issue, and with an increasing number of brands and models present in the EV segment, the drop in EV sales is demand driven. In Ireland private consumers have been the key drivers of the EV market, and these buyers need greater re-assurances to be convinced to make the change. This means rapid investment by the Government in a reliable, convenient, and affordable electric charging infrastructure, while at the same time extending current incentives such as the purchase grant. For businesses and their employees, extension of the Benefit-In Kind (BIK) relief and thresholds at current levels beyond 2024, will create greater confidence that an EV is the right choice for their companies".

## Ireland's Largest and Most Engaged Car Buying Audience

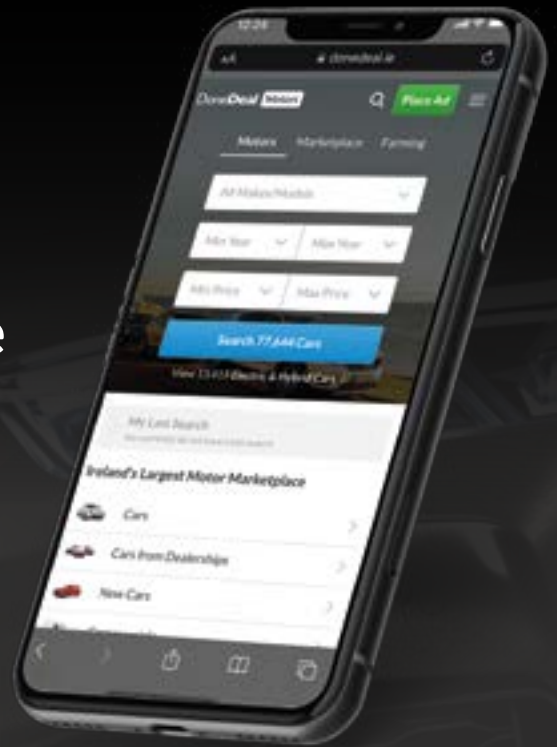
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## BESTDRIVE STAFF SUPPORT BUMBLEANCE IN HANOVER

BestDrive staff from Dublin launched their fundraising initiative recently for Bumbleance. Five members of the BestDrive team in Dublin took part in the Hanover marathon in Germany on the April 14 in support of the charity Bumbleance.

Bumbleance and BestDrive have a long-standing relationship: BestDrive provides support to the Bumbleance fleet and has invested hugely in Bumbleance – servicing vehicles, providing tires and investing in advertisement for Bumbleance.

Sylvain Borré, Managing Director of Best Drive Ireland commented: "The relationship between BestDrive Ireland and Bumbleance is something that is extremely important to all the team in BestDrive Ireland. As a charity partner, we try and support them as much as possible so when the opportunity arose for us to take part in the Hanover marathon it made perfect sense to use the platform to raise as much awareness and funds as we can for Bumbleance. With a €1,000 target placed by the participants we at BestDrive will match this and add an additional €1,000."

Ian Fallon, General Manager of Bumbleance added: "This initiative is BestDrives biggest challenge yet, sending five staff to the Hanover marathon to raise awareness and funds for Bumbleance. BestDrive continues to enable Bumbleance to



**Pictured are Marathon Runners by Best Drive, taking part in the Hamburg Marathon September 2024 in aid of BUMBLEance. Photo: Aidan Oliver.**

support Ireland's youngest patients daily. Ensuring that any child in need has free transport to and from their medical care in a safe, secure and fun environment. This relationship has helped Bumbleance address the unmet need of thousands of families, ensuring that each year, more children have access to their much-needed healthcare."

## TOYOTA IRELAND ANNOUNCES THE FINALISTS OF ITS 17TH ANNUAL DREAM CAR ART CONTEST



Toyota Ireland has revealed the winners of this year's Toyota Dream Car Art Contest. Now in its 17th year, the contest saw over 730 entries across three age categories submitted by children around Ireland.

Toyota's Dream Car Art Contest asks children from across the world to illustrate their vision of the car for the future. Children are encouraged to be as creative and innovative as possible with their entries and develop something that they would like to see on the roads – or even in the skies – themselves one day. The Toyota Ireland Dream Car Art awards were judged by Helene Hugel, CEO & Artistic Director of Helium Arts and Mark O'Kelly, Head of Painting at the National College of Art and Design, with the winning entries now being put forward to compete against the nine finalists from each participating country in the global part of the competition. The global competition sees the international finalists compete for a grand prize of \$5,000 and \$10,000 for the ultimate winner's school to go towards educational resources.

Nine winners were chosen across three age categories (7 and Under, 8-11 Years and 12-15 Years), as follows:

### 7 and Under

- 1st Prize: Faie O'Sullivan (Age 4, from Wicklow) – "The Moon Car"
- 2nd Prize: Franciszek Goc (Age 3, from Kildare) – "Dream Bubble Blow"
- 3rd Prize: Jayden Hou (Age 7, from Kildare) – "Delivery Flying Car"

### 8-11 Years

- 1st Prize: Mia Wiercioch Chinatamunnee (Age 9, from Cavan) – "Water Car"
- 2nd Prize: Mia Guo (Age 11, from Dublin) – "Out of this World"
- 3rd Prize: Emma Guo (Age 9, from Dublin) – "The Dragon Mobile"

### 12-15 Years

- 1st Prize: Eva Yu (Age 15, from Wicklow) – "Floral Toyota Robot Transformer"
- 2nd Prize: Ella Chen (Age 14, from Kildare) – "Melting Bears"
- 3rd Prize: Oliwia Witczak (Age 12, from Mayo) – "The Car of the Future"

### Honorary Mentions

- Adam Kiely: (Age 13, from Limerick) – "Land n Sea Car"
- Cathal Molony: (Age 10, from Louth) – "Electric Tractor"
- Rachel Rickard: (Age 10, from Louth) – "Toyota Party Bus"



## NUMBER OF GREEN PERSONAL LOANS JUMPED BY OVER 90% IN 2023



The number of green personal loans jumped by over 90% (92.4%) in 2023 as customers drew down almost 4,300 loans worth €95 million in 2023, according to the Banking & Payments Federation Ireland (BPF) Personal Loans Report for Q4 2023. In the past two years, nearly 6,500 green personal loans valued at €139 million were drawn down. Looking at the latest trends:

- There were 43,954 personal loan drawdowns in Q4 2023, valued at €443 million. While the fourth quarter has traditionally been the weakest quarter in recent years, personal loan drawdown activity rose in volume terms by 4.2% year on year and by 12.3% in value terms over the same period.
- The number of car or auto finance loans rose by 7.2% year on year to 11,800 in Q4 2023, while the value of loans increased by 16.4% to €147 million.
- In annual terms, car or auto finance loan volume grew by 24.3% to 57,789 in 2023, while home improvement loan volumes increased by 16.8% to 56,463.

## BRIDGESTONE ANNOUNCES UP TO €207M INVESTMENT IN SPANISH PLANT

Bridgestone has announced an investment of up to €207 million in its Burgos passenger tyre manufacturing site in Spain, one of its largest to date in Europe.

This investment reflects a commitment to the production of High Rim Diameter (HRD) tyres (18" and above), with a significant productivity increase of around 20% compared to the current set-up.

The Burgos manufacturing facility, which has one of the largest production capacities for Bridgestone passenger car tyres globally, will see a 75 per cent increase in its HRD tyre production capacity to more than seven million premium tyres. In addition, this transformation will see the Burgos plant become one of Bridgestone's biggest producers of van tyres in Europe.

Emilio Tiberio, West Chief Technology Officer (CTO) of Bridgestone West, said: "At Bridgestone, we are moving into a new phase of European and global growth by combining innovation and sustainability at our Burgos facility in Spain. This multi-million-euro investment is aimed at strengthening our premium tyre business by increasing our productivity, logistics autonomy and tyre offering in the high value segments"

## JJ BURKE CAR SALES CELEBRATES 50 YEARS IN BALLINROBE



**Dealer Principals and siblings, Pauline, Joseph and Karen Burke with their parents John Joe and Helena Burke who started the business in 1974 in Ballinrobe, Co. Mayo.**

JJ Burke Car Sales in Ballinrobe recently marked a significant anniversary. Their story started in 1974 when John Joe and Helena Burke opened their own garage on Abbey Street. In 1984, they moved to a bigger space on the Claremorris Road, setting up a new garage complete with a showroom, offices, and a workshop. Since then, their dream of a customer-first business has grown, now run by their children Joseph, Pauline, and Karen.

Joseph Burke, Dealer Principal, said: "50 years is a huge deal, and it's an honour to carry on a legacy that's so well-regarded in the Motor Industry and in Mayo. I am working in the business since 1998, with Karen joining in 2000 and Pauline the following year in 2001. I wouldn't have it any other way. We are family to the core."

Today, thanks to continuous growth, JJ Burke Car Sales stands as one of the largest car dealerships in the West of Ireland. "We've faced our share of challenges," John Joe admits, "but our resilience is thanks to our incredible team and the unwavering support of our customers." He's particularly proud of seeing his children take the lead and also gives a special shout-out to long-standing team members like Michael Shaughnessy who is just short of 40 years working as a mechanic and a savvy technician in their growing workshop. Gerry Donnelly, Financial Controller is with the business 23 years and the Burke family says Gerry has contributed in many ways to the business.

The Burke family remains committed to maintaining the high standards set by their parents, with a focus on affordability, reliability, and top-notch customer service. "Our team is everything," says Karen.

They marked the occasion with a special all-day event on Friday, March 22, with music, fun, giveaways, and memories from the past.

## AUTO SECTOR CEOS TO EU LEADERS: EUROPE NEEDS ROBUST INDUSTRY DEAL TO MAKE THE GREEN DEAL HAPPEN



Thirteen CEOs of leading European vehicle manufacturers and automotive suppliers met with the EU Commissioner for Climate Action, Wopke Hoekstra, for an 'Automotive Roundtable' to discuss the green transition of the sector. This was preceded by a meeting with Charles Michel, President of the European Council.

The auto industry is revving up to meet the world's most ambitious CO<sub>2</sub> reduction targets for vehicles.

Automotive manufacturers and suppliers want to maintain production in Europe, keeping jobs and investment in the region. But they say they are facing a 'perfect storm' of fierce global competition for critical resources, funding, investments and customers, compounded by rising costs of doing business, a radically changing geopolitical landscape, and an electric vehicle market that is far from mature.

Luca de Meo, CEO of Renault Group and President of ACEA said: "EU car manufacturers are strongly committed to decarbonisation, investing over €250 billion in electrification,

but we cannot make this transition alone. Europe needs to create the conditions for competitiveness and market demand for electric vehicles. These include charging and hydrogen refilling infrastructure, a sufficient supply of critical raw materials, better access to finance, and market incentives. In other words, a holistic industrial strategy will be the key to achieve Europe's green ambitions."

Matthias Zink, CEO Automotive Technologies at Schaeffler and President of CLEPA, the European Association of Automotive Suppliers, added: "Europe's automotive suppliers drive innovation and sustainability with €30 billion in annual R&D investments and 1.7 million direct jobs. Suppliers are key enablers of the transition, bringing smart and sustainable mobility solutions to market. However, in the context of a challenging economic environment, a downturn in EV adoption and diminishing profits within the supply chain, funding the transition becomes key. It is, therefore, crucial to ensure that framework conditions are in place to de-risk investments in innovative technologies and the transformation of facilities and our workforce. The regulatory framework must remain ambitious yet flexible to keep Europe competitive. This will help us reach our goals faster and more efficiently while also catering to consumer needs."

During the roundtable, European truck and bus manufacturers and automotive suppliers underscored the pressing need for getting zero-emission trucks and buses on roads. The sector, they said, is committed to providing the right trucks and buses to move the road transport industry into fossil-free solutions by 2040, focused on battery-electric and hydrogen-powered vehicles.

## AA PARTNER WITH CHARGING COMPANY, OHME

The AA has announced a partnership with Cork-based smart charging company Ohme.

The agreement will see AA customers benefit from discounted Ohme EV chargers as part of its wider programme to encourage more drivers in Ireland to make the switch to electric. The AA offers EV-specific insurance and is also currently offering three months free EV insurance for its customers. Some EV Car Insurance policies also offer wall charger cover as standard.

"We are delighted to announce that we will be partnering with Ohme as our official home charger supplier," said Tom McIllduff, CEO at AA Ireland. "Ohme's award-winning ePod and Home Pro chargers and reputation for excellent customer service meant it was the obvious choice for the AA and a great way to collaborate with a fast-expanding Irish business."

"Our partnership with the AA underlines Ohme's position as one of Ireland's fastest growing smart charging companies," said David Watson, CEO at Ohme. "The AA is a trusted, household brand in Ireland and Ohme has just been named



as the Best EV Chargepoint Manufacturer in the recent Irish EV awards, so this is a perfect partnership bringing the benefits of off-peak charging with reduced running costs to EV drivers in Ireland."



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## ELVES GIVES FREE EV HEALTH & SAFETY KITS TO DISMANTLERS



Lee-Jane Eastwood (ELVES) presents Patrick Skelton, Pat Skelton and Ciaran Skelton of Patrick Skelton Car Dismantlers with an electric vehicle (EV) health & safety tool kit worth over €2,000. ELVES has provided 20 authorised treatment facilities (ATFs – permitted scrapyards) in the ELVES Network with these tool kits.

ELVES, the compliance scheme for end-of-life vehicles in Ireland, has provided free electric vehicle (EV) health and safety tool kits, worth over €2,000 each, to 20 Authorised Treatment Facilities (ATFs) – permitted scrapyards) in the ELVES Network.

All of the sites involved were made eligible for the initiative by having had staff trained in Electric and Hybrid Vehicle Awareness (Level 2 or above) through the Electric ELVES Programme.

The transition to EVs represents a significant change for ATFs as well as the wider vehicle circularity and recycling sector. ATFs are investing in new skills, equipment and processes to adapt to these changes which will ensure the continuance of the valuable service they provide in end-of-life vehicle treatment.

To assist ATFs with these changes, ELVES launched the Electric ELVES Programme in 2018. The programme includes the provision of free EV awareness and dismantling training to ATFs, as well as a free collection and recycling service for EV

batteries. To date, over 190 ATF staff have been trained under the programme.

To complement the support provided by the programme, this year ELVES will provide trained ELVES ATFs with EV health & safety tool kits. The kits consist of equipment that allows for the safe dismantling of electric and hybrid vehicles which contain high voltage components. The kits include dielectric safety boots, insulated gloves and tools and high voltage safety signage.

ELVES is a not-for-profit company set up by vehicle manufacturers to help deliver on their obligations under the European Union (End-of Life Vehicles) Regulations. ELVES mission is to improve the processing of scrap cars and vans and to help Ireland meet the 95% reuse, recycling and recovery rates for these vehicles. Operating as the compliance scheme since 2017, ELVES supports and promotes a network of over 65 ATFs around the country. The Electric ELVES programme is accessible free of charge to all ATFs in the Republic of Ireland.

## RSA CHAIR WELCOMES DEPLOYMENT OF GARDA ROADS POLICING

The Road Safety Authority (RSA) has welcomed the news that An Garda Síochána has instructed all uniformed gardaí to do a mandatory 30 minutes of road safety policing per shift. The move comes against a backdrop of rising fatalities on Irish roads. There have been 63 fatalities on Irish roads this year, an increase of 15 on 2023.

Liz O'Donnell, chairperson of the RSA, said: "Enforcement is key to tackling this problem and I warmly welcome this response to my call for more Gardai to be deployed immediately to road safety. This will result in increased Garda visibility on our roads and acts as a deterrent to dangerous drivers. This deployment can save lives."

"Speeding and acceptability of speeding have been consistently high since 2020 and have yet to return to pre-Covid levels, while the social acceptability of drink-driving has also increased post-Covid. There needs to be a

significant step change in order to get back to normal levels of compliance."

An Garda Síochána has also announced plans to increase by 75 the number of members allocated to its roads policing unit by the end of the year.

Working with An Garda Síochána, the Department of Transport and other key stakeholders, the RSA, through its education initiatives, research programmes and campaign initiatives, is at the forefront of efforts to tackle the problem. In recent months, the RSA says it has intensified its activities through increased high-impact campaigns; broadened its audience reach through new social media activities; rolled out road safety innovation initiatives; revised its education programme to reach more second level and college students; and delivered research that addresses key road safety issues.

## NISSAN'S NEW BUSINESS PLAN AIMS TO DRIVE GROWTH AND ELECTRIFY MARKETS

Nissan will step up its electrification and growth plans across its diverse AMIEO region (Africa, Middle East, India, Europe and Oceania), under The Arc, it's new global business plan to drive value and strengthen competitiveness.

The plan, a bridge between the FY20-23 Nissan NEXT business transformation plan and Nissan's long-term Ambition 2030 vision, is focused on a broad-based product offensive, increased electrification, new approaches to engineering and manufacturing, the adoption of new technologies, and the use of strategic partnerships to increase global sales and improve profitability.

Guillaume Cartier, Chairperson, Nissan AMIEO, said: "We have a clear roadmap to a promising future, focusing on growth, adaptability and competitiveness. Our AMIEO region is fully aligned to this global plan and we are shifting gears to enhance our product offering in the region, advance electrification and technology and leverage our strategic partnerships to drive us to a new era." "Through this comprehensive plan, we are championing competitiveness and growth and I am confident we will deliver, providing the foundations to bridge to Nissan's Ambition 2030 vision."

The EV rollout is now planned for all AMIEO sub-regions, with Nissan in Europe continuing to lead the way in driving Nissan's global electrification strategy. By 2026, Nissan expects more than 40% of its sales mix in Europe to be 100% electric and 75% to be electrified.

Nissan says it will realise its EV36Zero vision for EV and battery manufacturing, with the start of production of new electric vehicles at its Sunderland plant in the UK. The transformational project, Nissan's 360-degree blueprint for zero emissions manufacturing and driving, is enabling an investment of up to £3bn by Nissan and partners.

Nissan's vision for an electric ecosystem will see V2G technology commercialised, with AC bi-directional capability becoming available on Nissan EVs during the plan period, starting in Europe.

Leveraging new partnerships across the region, Nissan's V2G technology will include affordable two-way home chargers that will provide opportunities to share stored energy in the vehicle's battery with the electricity grid, delivering new revenue opportunities for Nissan and offering benefits to its customers and the environment.

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## CITROËN IRELAND APPOINTS DORAN MOTORS CARRICKMACROSS AS MAIN DEALER FOR MONAGHAN

Citroën Ireland has appointed Doran Motors, Carrickmacross in Monaghan as its new authorised sales and aftersales outlet in the north-east.

With over 44 years of experience, Doran Motors pride themselves in delivering personal, friendly, and efficient service to all their customers covering both sales and aftersales needs. Established by Peter Doran in 1979 and recently acquired by the Frank Keane Group, the extensive expertise of Doran Motors in the motor industry is unrivalled in the area. Citroën joins a stable of brands already offered in the dealership, with the French marque's new showroom now open to the public.

Speaking on the appointment, Colin Sheridan, Managing Director at Citroën Ireland commented: "I would like to extend a warm welcome to the entire team at Doran Motors to the Citroën Ireland dealer network. I wish Gerard, Carol and the highly experienced team every success, and I look forward to working with Doran Motors to excel the Citroën brand in Monaghan. This appointment solidifies the Citroën network and will support market share in the north-east. The appointment is announced ahead of what is an exciting year for the Citroën brand, with the arrival of the much-anticipated all-new Citroën ë-C3 and Ami later this year."



Carol Kerr, Sales Director at Doran Motors added: "We are delighted to welcome Citroën to Doran Motors Carrickmacross, the team are excited to be working with a brand with tremendous heritage and a fondness for passenger comfort. We look forward to showing new and existing customers what the Citroën range has on offer, including exciting models such as the award-winning C4, the spacious C5 Aircross SUV and the ever so popular LCV range including Berlingo, Dispatch and Relay. The entire range is now available to test drive, so feel free to drop by and experience Citroën comfort first-hand!"



SIMI is delighted to announce Women@SIMI. This is our 9th annual event in partnership with our sponsor Bank of Ireland, will take place on Friday, June 21st in the Alex Hotel Dublin 2.

This event aims to provide a platform for professionals

within our industry to come together to network, exchange experiences and create business contacts.

Details of our guest speakers and how to book will be announced shortly, so keep an eye on SIMI.IE and save **Friday June 21st** in your diary!

## KEYLOOP ENTERS AGREEMENT TO ACQUIRE AUTOMOTIVE TRANSFORMATION GROUP (ATG)



**Tom Kilroy, CEO, Keyloop.**

Keyloop, a leading global automotive technology company, announced it has entered into a definitive agreement to acquire ATG, an innovative provider of automotive technology focused on omnichannel retail solutions.

Headquartered in Kent, ATG employs over 330 people. Its solutions are chosen by automotive retailers, OEMs, financiers and fleet suppliers in more than 80 countries and at over 10,000 retail locations, to help make the car buying experience easier.

The global automotive industry faces significant change, including rising customer expectations. A seamless experience across both digital and physical touchpoints is a vital goal for the industry. Achieving this goal is made difficult by historic process complexity.

Keyloop is focused on delivering an 'Experience-First' approach throughout the lifetime of vehicle ownership. Keyloop's vision puts accurate data at the core of its solutions to make it accessible at the right moment. This enables efficiencies for dealers, a 'key it once' information flow, and a personalised customer experience.

Keyloop and ATG will combine to create an integrated technology portfolio that more completely connects the entire consumer automotive journey, helping retailers and OEMs improve the customer experience they deliver via innovative solutions.

Tom Kilroy, CEO, Keyloop, comments: "The acquisition of ATG will mark an important step forward in making Experience-First a tangible reality for our customers. ATG has created an exciting offering with the Fusion omnichannel auto retailing platform. By combining this with Keyloop's complementary platform offerings and broad range of capabilities, we can make a meaningful positive impact on the digital transformation of the automotive retail experience. We're looking forward to welcoming the talented team at ATG as colleagues."

Tim Smith, CEO, ATG, adds: "At ATG, our mission has always been to free our customers from complicated vehicle sales and deliver mobility via our digital, retention and data solutions. We believe Keyloop is the perfect fit for us as we continue to provide cutting-edge, consumer-first software for retailers, OEMs, financiers, and fleet suppliers. We look forward to being part of Keyloop as it delivers on its mission to provide Experience-First solutions for the automotive industry worldwide."

ATG is being advised by Houlihan Lokey and Taylor Wessing. Keyloop is being advised by King & Spalding and Paul Hastings LLP. ATG management were advised by Momentum Corporate Finance. The transaction is subject to customary closing conditions.



**Tim Smith, CEO, ATG.**

## NOMINATIONS SOUGHT FOR THE 2024 APPRENTICE OF THE YEAR AWARDS

Nominations can now be submitted for the 2024 Apprentice of the Year. The nominations process closes at midnight on Friday, June 14, 2024. Now in their third year, the 2024 awards organised by Generation Apprenticeship, an initiative of the state agency Solas, will showcase the 27,000+ strong community of apprentices who, every day, walk the walk of leadership, teamwork, creativity and problem-solving in their work and learning. Nominations to the awards competition are free and can be made by an employer, training provider, fellow

apprentice, or anyone who knows an apprentice well and believes that they deserve to be acknowledged with a Generation Apprenticeship award.

To be eligible, apprentices must have been actively completing an apprenticeship at some point in the 2024 calendar year. An independent panel of judges will adjudicate on the awards after the closing date for nominations has passed, with an awards ceremony planned for October 23, 2024 in Dublin. Visit [www.apprenticeship.ie](http://www.apprenticeship.ie)

## ELVES ELECTRIC LOOPS PUBLISHES FIRST IRISH REPORT AND DATASET ON UNDERSTANDING REUSE AND RECYCLING VALUES OF ELECTRIC VEHICLES



**Elena Wrelton and Lee-Jane Eastwood with Robbie Sweeney of Bob Sweeney Car & Truck Parts Autotowing Ltd, Limerick holding an electric vehicle (EV) part removed during the ELVES Electric Loops dismantling of an EV to assess and record its component parts for reuse and recycling.**

ELVES has published the first Irish Data Matrix and supporting report on the potential reuse and recycling value of Electric Vehicles (EVs) and their component parts. The Data Matrix and report is a key outcome of ELVES Electric Loops project, a circular economy-focused initiative funded by the Environmental Protection Agency's (EPA) Green Enterprise programme.

The dataset created is targeted at Authorised Treatment Facilities (ATFs/ permitted scrapyards) as well as metal and electronics recyclers who will be the creators of future reuse and recycling avenues for the components of end-of-life EVs. The information provided from this ELVES Electric Loops project will help them to start making these pathways. ELVES began the Electric Loops project in February 2023. By mid-year, two EVs were de-polluted and their component parts removed. The parts were assessed to understand their value for reuse or for recycling, thereby helping to create a future circular economy.

The component parts were then placed for general sale between August 2023 and April 2024 with recycling assessments occurring concurrently. The result is an EV parts dataset in the form of a Data Matrix and supporting report focused on the separate needs of ATFs and metal recyclers. It is also hoped that learnings from the project will similarly aid all stakeholders to meet the future requirements of the End-of-Life Vehicle Regulation and the Batteries Regulations. Nearly €8,000 worth of second-hand parts sales was achieved from the two vehicles, with over €5,000 of revenue from EV-related component parts and €2,500 euros of sales from non-EV-related components. EVs contain both unique component parts, such as inverters and other components that have been modified for use in EVs (e.g. high voltage AC Compressors), as well as containing many components that are the same as in a diesel or petrol car.

The EV-related parts sold included one battery, the onboard chargers and Positive-Temperature-Coefficient (PTC) heaters,

cabling, an inverter, and a high voltage AC compressor. Three parts were not eligible for sale: one battery, a D C D C converter, and one of the motors, although they would have been in demand, hence the total sales value would be greater than indicated.

The onboard charger and the PTC heaters from both vehicles were sold. Findings showed that the PTC heater was the fastest component part to sell. Remanufacturing analysis showed strong potential for remanufacturing of EV-related parts especially for the larger parts, however this market is not yet developed.

In terms of assessing the potential recycling values for salvaged items, analysis suggested that higher prices would be achieved for components such as high voltage cabling, control modules, electric motors, and inverters and converters. Cabling could achieve €900 per tonne and potentially more depending on the percentage of copper present in the cabling. As end-of-life EV volume increases, it is likely specific recycling avenues will develop for EV-specific parts, and more certainty can be provided on the price per tonne that ATFs can achieve for these components.

According to Elena Wrelton of ELVES, "Our initial findings are that it is still very early days for reuse and recycling of electric vehicle parts and that volume needs to increase before markets can develop to scale. The volume of EVs currently being scrapped in Ireland is very low, but this is expected to increase over time and Ireland's car recycling industry needs to be prepared for this change. Electric Loops is the only project of its kind in Ireland and this important data provides a valuable starting point in understanding the potential reuse and recycling value in electric vehicles. It will enable the recycling industry to capture the value in the reuse and recycling of these vehicles, a key facet of a future circular economy. It will also help Irish authorities to report on the levels of reuse and recycling undertaken."



**David Coffey and John Long of Bob Sweeney Car & Truck Parts Autotowing Ltd, Limerick dismantle an electric vehicle (EV) during the ELVES Electric Loops project to assess and record EV component parts for reuse and recycling.**



# Franchise and Stakeholder Forum



SIMI Franchise & Stakeholder Forum took place on Thursday, April 18th, the Newpark Hotel, Kilkenny, in partnership with our sponsored by AIB Finance and Leasing. A panel of guest speakers shared their valuable contributions on various industry subjects, including electric vehicles (EVs), economic trends, artificial intelligence (AI), cybersecurity, and future market predictions. The evening was filled with important insights that we trust will inspire our members to integrate into their business strategies.

"From an AIB point of view, the automotive sector is hugely important to us," said Niall Murphy, Head of Assets, Finance, Corporate and Intermediary Business, AIB Finance and Leasing.

"I thought there were some really good, considered questions from the floor, and a nice mix and range of views from the panel," added Aoife O'Grady, Head of Zero Emissions Ireland (ZEVI).

"What's great now is that we've been able to talk to each other, and to see what's working for some people and what's not working for others, and feeding off that," said James Brooks, Managing Director of Opel and Gowan Motors.



Pictured (l-r) Brian Cooke Director General SIMI, Ivan Yates MC, Niall Murphy AIB Finance & Leasing, Philip O'Brien AI Expert Walton Institute, Steve Young CEO ICDP, Jim Power Economist, Enda Conefrey Dealer Principal Brady's Dublin. (Front row) Tom Cullen SIMI, Aoife O'Grady Head of Zero Emission Vehicles Ireland, Ronan Flood, Managing Director Kia Motors Ireland.



Niall Murphy, Head of Asset, Finance, Corporate & Intermediary Business, AIB Finance and Leasing.



Tom Cullen, Deputy Director, SIMI.

"We had a discussion on AI and its impact on the dealer network," said Ivan Yates, Broadcaster and Panellist on the night. "And we're looking to Budget 2025."

"It was a brilliant set of speakers," added Tom Cullen, Deputy Director at SIMI. "They were absolutely outstanding, covering the big issues that were in the industry at the moment, but in a really nice way. This event is something we're going to build on over the next few years."



Aoife O'Grady, Head of Zero Emissions Ireland.



James Brooks, Managing Director, Opel, Gowan Motors.

# New vehicles

The latest models on the way to forecourts around the country.

## MERCEDES BENZ V CLASS

Popular in Europe and Asian markets, the typical V-Class customer profile ranges from families and leisure enthusiasts to VIPs and corporate clients.

**Battery/Engine:** Diesel engine available in two performance levels; 140 kW (190 hp) and 174 kW (237 hp) WLTP.

**Pricing:** from €132,460



## OPEL FRONTERA

The spacious new SUV will be available both in fully electric and hybrid powertrains.

**Battery/Engine:** Choice of purely battery electric variant and a highly efficient 48-volt hybrid.

**Pricing:** TBD



## TOYOTA C-HR

The new Toyota C-HR PHEV has a pure electric driving range of up to 66km.

**Battery/Engine:** 2.0L Toyota C-HR Plug-In Hybrid (PHEV)

**Pricing:** From €45,315



## SUZUKI SWIFT HYBRID

The fourth Generation Swift Hybrid promises improved performance, lower CO<sub>2</sub> emissions and better fuel economy.

**Battery/Engine:** 1.2-litre Mild Hybrid three-cylinder

**Pricing:** TBD



## VOLKSWAGEN ID.3 GTX

The GTX-specific front bumper features a new independent black air intake in a diamond-style design and has new daytime running lights on the left and right.

**Battery/Engine:** Combined power consumption 18.7–16.7 kWh/100 km

**Pricing:** TBD



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# SIMI Training Courses

## SPRING AND SUMMER 2024



Details of some upcoming SIMI Skillnet subsidised courses planned for the coming months are listed below. All course information available on [www.simi.ie](http://www.simi.ie).

**Bookings:** contact Ami Fox, Network Manager on email: [afox@simi.ie](mailto:afox@simi.ie)

### SIMI Skillnet Re-charge your EV Sales

**Tuesday 28th May**

In collaboration with Skillnet Ireland's 'EU Year of Skills', SIMI Skillnet is hosting an Electric Vehicle Sales event for salespeople in the industry.

The aim of this course is to provide you with information on electric vehicles, the new car market, an overview on the electric vehicle infrastructure and grants available, a refresher on qualifying your customer and how to address common misinformation/myths on EVs. This event will also feature updates from industry experts and a panel discussion. It is set to be a great upskilling event with lots of collaboration and engaging conversation.

**LOCATION:** : Killashee Hotel, Naas, Co. Kildare

**DURATION:** Three hours (10am to 1pm)

**COST:** Free

### SIMI Skillnet Managing the Aftersales Department

**Tuesday 28th and Wednesday 29th May 2024**

**Online (2 Half Day Sessions)**

This new course "Managing the Aftersales Department" has been designed to develop the skills and competencies of participants to confidently lead an Aftersales team in the Motor Industry, whilst ensuring an efficient and profitable Aftersales Department.

This course is intended for Franchise & Independent Businesses - Dealer Principals, Owner Managers, Aftersales Managers.

**TRAINER:** Navigate Solutions Ireland Ltd.

**LOCATION:** Online

**DURATION:** Two half days

**COST:** Members: €140 plus VAT (€172.20)/Non-Members: €170 plus VAT (€209.10)

### Hybrid & Electric Vehicle Systems

**Wednesday 29th, 30th & 31st May 2024/**

**Monday 10th, 11th & 12th June 2024**



This course is for technicians, employed in the Motor Industry, requiring the knowledge and skills to be able to remove and replace HV components for hybrid and electric vehicles safely. With hybrids and EVs increasing in popularity, garage technicians will become more involved in the servicing and repair of these vehicles. The technology and safety challenges presented by hybrid and electric vehicles mean technicians will need to understand how these systems operate before proceeding with any repairs, as they are very different to traditional vehicles.

**TRAINER:** MKW Motors

**LOCATION:** MKW Motors, A6 Kingswood Business Park, Baldonnell Rd, Dublin 22

**DAY SCHEDULE:** 9am to 5.30pm each day

**COST:** €560 for SIMI Members; €600 for non-Members



#### FOR MORE INFORMATION:

Contact Ami Fox, Network Manager on email: [afox@simi.ie](mailto:afox@simi.ie)  
or call + 353 1 6761690

## SIMI CPD Module 2 – Two Formal Hours

June 5 or June 12, 2024

Anti-Money Laundering Compliance



Students of the Anti-Money Laundering compliance module will learn about the 6th AML Directive, AML Compliance Checks, and AML Documentation.

### Knowing Your Customer

This section will cover product suitability, provision of information to customers and acting in customers' best interest.

**TRAINER:** Keith Browne

**LOCATION:** Online

**DURATION:** Two hours (9am to 11am)

**COST:** €43.05 (incl. VAT @ 23%)

## SIMI CPD Module 3 – Two Formal Hours

September 11 or September 18, 2024



This will include the register of Beneficial Interest (RBO), product suitability, Section 63 – Halves Rule, vulnerable customers, GDPR and data transparency.

## SIMI CPD Module 4 Ethics – One Formal Hour

September 11 or September 18, 2024



On this module, attendants will confront ethics, moral principles, and, specifically, business ethics.

Going deeper, there will also be a chance to look at elements to agreed ways, 12 principles that form the basis of business ethics, ethics in finance, obstacles to ethical answers, and, importantly, the process of making ethical decisions.

**TRAINER:** Keith Browne

**LOCATION:** Online

**DURATION:** Module 3 & 4, three hours (9am to 12pm)

**COST:** €86.10 (incl. VAT @ 23%)

SIMI Skillnet is co-funded by Skillnet Ireland and network companies. Skillnet Ireland is funded from the National Training Fund and the European Union through the Department of Further and Higher Education, Research, Innovation and Science.



Rialtas na hÉireann  
Government of Ireland



Co-funded by  
the European Union

# First Citizen Finance embraces customer-centric solutions



In the fast-paced world of motor vehicle sales, customer satisfaction is the ultimate currency. For motor dealers, providing exceptional service extends beyond showcasing the latest models or offering competitive prices, it encompasses every aspect of the car-buying journey, including financing. As the landscape of motor finance continues to evolve here in Ireland, dealers must adapt by embracing customer-centric solutions that cater to the diverse needs of their clientele.

## Understanding customer needs

At the heart of every successful dealership lies a deep understanding of its customers. Whether they're first-time buyers looking for affordable options or seasoned drivers seeking luxury upgrades, each customer has unique financial goals and preferences. By actively listening to their needs and engaging in meaningful conversations, dealers can gain invaluable insights that inform personalised finance solutions tailored to individual circumstances.

## An expectation of flexibility and personalisation

Gone are the days of one-size-fits-all financing. Today's consumers demand flexibility and personalisation in their finance options, and dealers who can deliver on these expectations stand to gain a competitive edge. From offering customisable terms and competitive rates to exploring creative financing structures, providing tailored solutions demonstrates a commitment to meeting customers where they are and helping them achieve their own motoring goals.

## Transparency is the cornerstone of trust

This is true in any business relationship, especially when it comes to finance. Dealers have a responsibility to clearly communicate the terms and conditions of finance agreements, ensuring that customers fully understand

their obligations and rights. By fostering an environment of openness and education, dealers empower customers to make informed decisions, building confidence and loyalty in the process.

## Streamlining the finance process with Autoline

In today's digital age, technology has revolutionised the way businesses operate, and motor finance is no exception. Autoline is the online portal from First Citizen Finance and is designed to streamline the finance process for dealers and customers alike. By providing direct access to underwriters and fully-populated finance documentation, Autoline ensures prompt decisions and hassle-free transactions, giving dealers the tools they need to deliver exceptional service every step of the way.

## Empowering the future of motor finance

In the competitive world of motor vehicle sales, success hinges on the ability to exceed customer expectations at every turn. By embracing customer-centric finance solutions, dealers can differentiate themselves from the competition and forge lasting relationships with their clientele. From understanding customer needs and offering personalised solutions to fostering transparency and leveraging innovative technology like Autoline, the path to success is clear: put the customer first, and watch your dealership thrive.

With motor dealers, First Citizen Finance embraces customer-centric solutions to driving success through customer-centric finance solutions. Working with dealerships, First Citizen Finance aims to pave the way for a brighter future in the Motor Industry. With dedication, innovation, and a steadfast commitment to customer satisfaction, the possibilities for growth and prosperity are endless. First Citizen Finance's objective is to empower the future of motor finance, one customer at a time.



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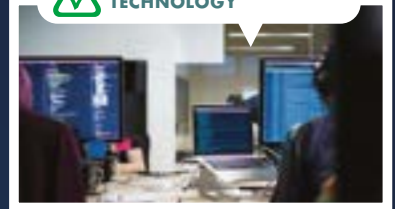
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FINANCE

# Dispelling Myths – The truth about stock funding

By Vicky Gardner, Director of NextGear Development

As with any industry, automotive has its share of 'fake news' and the area of wholesale stock funding is no exception. With this in mind, Vicky Gardner, Director of NextGear Development, clears up four of the most common misconceptions we hear about stock funding and outlines her company's approach to the process.

## Myth 1: "It's too expensive"

The obvious response to that question is: More expensive than what? And are you considering the potential benefits of such a product?

In truth, stock funding can't rightly be compared to ordinary cash or traditional credit. You're not comparing 'apples with apples'. It's a carefully crafted funding product, that includes the bonus of benefitting from industry expertise and connections that a company such as NextGear Capital has.

The cost of stock funding is not as much as you might think and the one thing you should keep in mind is that it's all relative. A NextGear Capital Stocking Plan allows you to replace sold vehicles faster, evolve your stock profile or simply stock more. For many, that's money well spent.

## Myth 2: "It's too restrictive"

One of the biggest untruths is that stock funding means a limited choice in sourcing stock. The truth is you can source stock from the places that you choose. What's more, NextGear Capital has 70+ auction partners that accept payments directly, making it quick and easy. The industry is competitive, and we know you need to stay agile, so having the ability to fund stock from almost any source when the right vehicle comes along is a huge advantage. This is what sets NextGear Capital apart from traditional bank lenders and captive funders.

## Myth 3: "It's only for failing dealers"

Nothing could be further from the truth. For many customers, we're not a last resort but the first port of call, especially for those who want to grow their business. A stocking plan does two things. Firstly, it gives dealers the ability to increase the number of vehicles they have to offer. Several dealers who've partnered with us have started selling up to 30% more vehicles than they did previously. Secondly, it frees up cash to invest in other ways, whether that's facilities, marketing or staffing. The result can have a transformational effect on a dealership. NextGear Capital has worked with dealers of all shapes, sizes and ages to grow their businesses.

## Myth 4: "It's complicated"

We provide funding that allows dealers to purchase vehicles and grow their business – it's as simple as that. Another myth that typically piggybacks is the sinister-sounding principal of the 'captives' i.e., that if you take



funding from NextGear Capital, there's going to be some other requirement attached to that funding. In truth, there's no caveat other than dealers must use it on a pay-as-you-go basis to fund used vehicles.

## Trusted by 1,700+ dealers

Those are just some of the myths of stock funding. But if you'd like to find out more, why not book an appointment with one of our Account Managers?

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\*100% of hammer price plus auction and delivery fees (auction purchases), or lower of trade value/invoice price (trade vehicles) + VAT funded on LCVs and qualifying vehicles up to the value of €90,000.



# Close Brothers Motor Finance – Committed to Partnership



Pictured are: left, Donal Murphy, MD, Close Brothers Motor Finance; and right, Seán Kemple, CEO, Motor UK and Retail Finance Ireland.

On April 4 2024, the Close Brothers Motor Finance name reappeared in Ireland as the business finalised its rebranding of Bluestone Motor Finance, which it acquired in October 2023.

According to Seán Kemple, CEO of Close Brothers Motor Finance and Retail Finance Ireland, Close Brother's decision to acquire Bluestone centred on a synergy between the two businesses. Bluestone's business culture, values, and success in developing strong relationships with over 650 dealers were remarkably like those of the broader Close Brothers business. Add to that a high-quality, engaged team, outstanding technology and strong relationships with digital partners who help dealers to sell more cars making the purchase decision easy. Now under the Close Motor Finance name, the team and technology remain very much the same. Seán Kemple and Donal Murphy, who continues to lead the business as Managing Director, are set to springboard to greater success with dealers.

## The Next Stage in the Close Brothers Motor Finance Journey in Ireland

The immediate focus for the business is to consistently deliver on its three core promises for Close Brother Motor Finance dealer partners;

1. We say yes more often.
2. We say it quicker.
3. We provide competitive rates.

Elegantly simple, these will guide the development of the business strategy, products and support in the months and years ahead.

## Customers, Colleagues and Partners Aligned

A strong, authentic commitment to partnership is at the heart of Close Brother's ethos. It starts with the business culture and the colleagues who bring it to life.

"Anyone visiting the business' HQ in Dublin will be struck by the energy; the environment is one where success is

inevitable, and we see that in an amazing 4.8 rating on Trustpilot. We aim to build on this and stay ahead of a change curve in digitisation, compliance and developing customer journey," reflects Seán.

The emerging needs of consumers are something Donal sees as a crucial area, noting "that the car buying journey starts online is not new, but we must look to help the process with finance to ensure the dealer and consumer are aligned and provide the products they want with ease. The addition of PCP (Personal Contract Plan) finance is something we will be assessing; at the same time, we are also keen to continue developing our digital capabilities to be where the consumer chooses finance. It is an opportunity to help dealers gain and retain more customers."

## Dealer Partnerships

Both Seán and Donal are very clear that developing 'partnerships' requires substance. The partnerships they aim to build, collaborating with dealers, will embrace the broader use of finance in dealers' models to help sell more vehicles, retain more customers, and enhance the bottom line. An early and sustained development action will be about understanding how Close Brothers Motor Finance can add value to dealers across Ireland, particularly independent dealers. Programmes such as dealer funding, development loans, compliance support, and market insight data have been well received in the UK, but the business wants to hear dealers' views on the support they need in an evolving market landscape. Donal concludes; "The evidence of our commitment to partnerships will come through our growth and our ability to support more dealers and their customers more often. We are the motor finance people and very much up for the challenge."



# We say yes more often

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[www.closemotorfinance.ie](http://www.closemotorfinance.ie)





## SIMI Award Winners: Autopoint Motor Group



**John Dillon Sales Director, Caroline Brosnan, and Brian Hanafin Managing Director.**

**An open-minded approach to social media, acquiring stock and more have helped Autopoint Motor Group stay buoyant and relevant.**

When Autopoint Motor Group were announced as Independent Retailer of the Year at the SIMI Annual Dinner, it was the culmination of an eventful, successful year. "The past 12 months have been very positive on all fronts," says Brian Hanafin, Managing Director. "Sales have grown considerably, and we have increased our stock levels two-fold to give customers more of a choice. We have put much more emphasis on EV vehicles and Hybrids as we have seen demand grow for these types of vehicles. We have employed three new staff members in IT, sales and administration to help with the increase in demand." The company's success is a reflection of long-term projects, like 'We Sell Your Car', and ongoing attention to market changes and technological opportunities.

### Brexit and 'We Sell Your Car'

Autopoint Motor Group isn't the first car retailer to be impacted by Brexit, but they already had a system in place to help with supply issues.

"We established the 'We Sell Your Car' service in 2015," says Brian. "It has allowed us to stock our forecourt with high quality pre-owned vehicles. Our target market is Kerry, Cork and Limerick, but we take vehicles in from all over the country. We have a collection point in Cork and in Limerick to make the process even easier for anyone who wants to avail of the service. The whole process is very easy for the customer. Once they send their enquiry through on the website we come back to them with a price for their vehicle. The reason it works so well is that the price they receive will be considerably higher than the trade price. We look after the selling process and the after

sales queries. The customer gets paid once the vehicle is sold and any outstanding finance is settled by us. The whole process is very reliable, transparent and hassle-free for the customer."

"Since Brexit we have only brought a handful of vehicles from the UK," he adds. "These were vehicles that existing customers would have asked us for that we couldn't get here. We find the supply in the UK in recent years is not what it used to be, and the value is not what it used to be either. The process is obviously not as straightforward as before when we brought them in. The uncertainty on charges and the paperwork involved has made it near impossible to import from the UK. We were a strong importer for over a decade, but it is something that we have diversified from due to reasons outlined. We have, over the recent years, developed stronger and new relationships with main dealers and other suppliers to ensure we have a constant supply of quality pre-owned vehicles especially. The We Sell Your Car side of the business has also helped the gap in terms of supply. These vehicles are easier and quicker to get into stock which allows for quicker turnaround."

### Embracing online

Autopoint Motor Group are keen to embrace technological opportunities, both in their CRM and their marketing. "Our Bespoke CRM program was developed by our IT partners in recent years," says Brian. "There are several key elements to this bespoke CRM program which include a sales funnel, a text messaging service, text promotion service, car servicing system and a one-year anniversary



promotion tool. This has allowed us to be in constant contact with all our customers and has helped maintain a healthy relationship with them."

"We aligned with our social media partners who have now taken over the running of these accounts which has freed up our time to concentrate on sales and the day to day running of the business. They have grown the social media accounts mainly organically over time, which has increased the flow of traffic to our website and has led to an increase in sales leads which in turn has led to increased sales."

### EVs and hybrids

EVs have made the news recently, as initial flood of sales have plateaued. However, Brian says that at Autopoint Motor Group, demand is there.

"We have found that last year we had more and more customers enquiring about EVs and hybrids," he says. "We decided at the beginning of last year to increase the number of these vehicles we had in stock and this to date has worked well for us. We got two EV chargers fitted, for customers to use and for us to be able to charge stock vehicles. One of the real advantages of stocking EVs and hybrids is they come with a strong manufacturer's warranty. We find the supply of these pre-owned vehicles are plentiful so there is no reason not to stock them. We believe that demand from them will continue to grow over the coming years as more customers start to embrace them."

### Advantages and disadvantages of being independent

Running a business like Autopoint Motor Group is challenging regardless of whether it's a franchise or independent. And Brian admits there are benefits and drawbacks with being independent.

"One advantage is that we can freely decide what to stock in the forecourt," he says. "This is a huge benefit as we can quickly adapt to changes that we might foresee happening in the marketplace. We can make decisions independently regarding advertising, our website layout, type of showroom we have, the finance companies, staffing numbers and the people we use to service our cars and how they look after warranty queries."

"The main disadvantage would be we must source all our stock, which is time-consuming and as we have seen in recent years, difficult at times. Some of the other disadvantages is that we don't have support from a specific manufacturer, so we rely on the relationships we have built over the years with main dealerships."

### Taking home the trophy

Winning the SIMI Award was a proud moment, and Brian maintains, it has a range of benefits. "The main reason why it's important is it significantly raises the profile of the business, especially on a national basis," he says. "This award also enhances customer confidence that they are dealing with a trusted car dealer. It adds peace of mind and makes the selling process easier as they know we are highly regarded in the motor industry. We were nominated five times in previous years, so this was a huge honour to win the overall award this year. It is a testament to the overall efforts and relentless work by the staff in improving the customer experience."

"A huge thank you to our dedicated team and our loyal customers for driving us to success. This award fuels our passion for delivering exceptional service and quality vehicles to our community over the last two decades," Managing Director Brian Hanafin commented.



# Dennings Cars Ltd, Dublin, Bodyshop of the Year



## Investment in staff, an eye to customers and a longstanding reputation have helped Dennings thrive

A lot of businesses see themselves as family, but for Dennings, that's literally the case.

Established nearly 60 years ago, Dennings has had family members in key roles ever since. "My father set it up in the 60s," says Liam Denning, Director. "My sister went into it in the 80s, and I went in the 90s, then my brother in the 00s. So, it's second generation."

### Importance of SIMI Membership

Dennings are longstanding SIMI members. "We've been members for almost 60 years," says Liam. "And my sister and I have been on the board of management at either point for recent years. It doesn't matter where in the industry you are, it's a great way to share information and it's brought lots of people together in our industry." He described the past year as 'good, to be fair'.

"We struggled after Covid-19 because lots of people worked from home. But we've been doing well this past year. We probably won [Bodyshop of the Year] because of investment in staff and our business and premises the last 12 months. And to expand on that, it's continuous training and staying up with modern technology in cars."

### Customer focus

Much of their focus, says Liam, is 'about customers first'. "We haven't moved site," he adds. "We've been in Tallaght, Templeogue or Spawell for so many years. This means we've dealt with generations in the community. And we support a lot in the community."

There are, of course, several ways to quantify customer satisfaction, and for Dennings, warranty claims and returns reflect their service.

"We maintain an exceptionally low rate of warranty claims or returns," says Liam. "On rare occasions where issues arise, we prioritise prompt and satisfactory resolution,

reinforcing our commitment to customer satisfaction. Continually achieving low returns demonstrates a key performance which significantly positively reflects on our profitability and, just as importantly, our reputation."

### Low staff turnover

One of Dennings' ongoing investments is in their employees, which is reflected in their low staff turnover.

"That's because we get on well with our team – we know their partners, kids' names, birthdays etc. This year, for our Christmas party, we all went to Portugal for the weekend. People like training and career progression, and we develop our staff. There's great morale in the place. I wouldn't say it's fun every day, but we try to have fun as well as working." This investment expands to talent acquisition, an ongoing concern in the industry. Liam's role as SIMI VBRS Chairman involves promoting industry standards and innovations.

His work on the SIMI Apprenticeship Steering Committee has been in enhancing the appeal and rates of industry apprenticeships. In theory, this will encourage young apprentices into the industry across all facets. Liam's efforts, particularly as VBRS Chairman and on the SIMI Board, have often focused on addressing skill shortages in our industry.

Dennings is also in the early stages of longer-term plans for sponsoring young, potential workers to work in the industry.

### Expansion and refurbishment

One thing that all SIMI winners have in common this year is investment. Dennings is no exception.

"What we've done [on the investment side] is with modern technology," says Liam. "This includes 4-wheel alignment,





L-R: Paddy Magee President of SIMI, John Feeney Bank of Ireland with Liam Denning of Dennings Cars Ltd who received the Award for Bodyshop of the Year 2024, Brian Cooke Director General of SIMI.

ADAS [sensors on back bumper, or to help with lane change]. If a car comes in for a repair, instead of going back to the main dealer, we can do it. For other body shops that don't have the equipment or the trained staff, the customer has to return to dealer, but we can do many niche repairs or alterations in-house."

"We upgraded our infrastructure with new overhead doors, windows, and a refurbished floor. The outdoor wash area was also revamped, and parking areas were re-marked for better functionality. This refurbishment wasn't just about aesthetic upgrades; it represented our dedication to adopting cutting-edge technologies and equipment. The new facilities and equipment streamline our operations, allowing us to handle both minor and major repairs with greater efficiency and precision. It also provides a large, indoor, 34 bay comfortable working environment for our staff."

On the EV side they've invested in equipment and in employees. "We have trained staff," confirms Liam. "And being a city garage we'd see it more than country competitors. We have an EV onsite continuously. We'd always have at least one in. It's definitely part of the industry now."

### Supply chain challenges

World events have affected supply chain across many disciplines, but few have been impacted more than the motor industry.

"Some manufacturers are more challenging than others (for providing supplies)," Liam admits. "It's definitely challenging. Pre-Covid we didn't have a supply problem, but now, Covid, Ukraine, and Brexit have all had a huge, combined effect. Lots of supplies coming from England now comes from France or Germany,

"At BMW, everything came from England, which was overnight, but now it comes from Germany [in the case of BMW], or France [if it's Renault]. And that could take up to five days. It's definitely challenging, to say it's not

is a lie. Brexit caused a lot of it. A lot of parts are made in Romania and bordering countries, and lots of parts for Germany were made in Ukraine, and they've had to get new manufacturers."

Liam says that adapting procurement approach, and building relationships, are key to tackling this challenge: "The global motor industry has been grappling with parts supply chain issues. We adapted our procurement strategies and booking in processes and car hire management. And we continue to foster and maintain strong relationships with suppliers, ensuring we are kept informed on supply challenges as we seek to minimise disruption to our operations."

### Environment and sustainability

"(Director and estimator) John Denning's participation in sustainability conferences has led to Implementing environmentally friendly practices in our operations, focusing on energy efficiency and waste reduction across many areas in our business. John remains focused on constantly improving and researching how we can continue to contribute to playing our part in our industry, to reduce, reuse and consciously manage our waste."





# Succession planning

## Strategies for continuity and resilience in car dealerships



Úna Ryan, Corporate Tax Director with Grant Thornton and Michael Neary, Deals Advisory Partner.

Approximately 75% of businesses in Ireland are family-owned, so succession planning is an integral part of Irish companies. Key tax changes coming into effect from January 2025, discussed in further detail below, highlight the importance of transferring your business in 2024 to mitigate any potential increases in tax liabilities. In light of the above, Michael Neary, Deals Advisory Partner and Úna Ryan, Corporate Tax Director with Grant Thornton outline the key points to consider as part of your succession planning.

### Succession planning

There are a number of factors to consider as part of a well-thought-out succession plan, particularly when shares and business interests are being passed to the next generation. Outside of any commercial interests, of particular concern are the potential taxes arising and how these are going to be paid. The main taxes are as follows:

- **Capital Gains Tax (CGT)** which is on the disponer of the share i.e. the person who is making the gift.
- **Capital Acquisitions Tax (CAT)**, which is payable by the recipients of the shares when gifted to them.

Business asset relief may be claimable, which means a 90% reduction in the value of the gift passing.

- **Stamp Duty** is a tax on documents and is payable by the recipients of the shares. Generally, stamp duty is payable at 1% but in some cases, stamp duty at 7.5% may arise.

From January 1, 2025, there will be major tax changes to how family businesses will be passed to the next generation. Currently, full relief is available from CGT for disposals of qualifying assets by partners to children when the parent is aged between 55 and 65 years of age. Relief is then capped at €3 million for individuals aged 66 and over.

### Changes as proposed by Finance Act 2023

There will now be a limit of €10 million to be applied where qualifying assets are disposed of by individuals aged between 55 and 69 to a child. Where qualifying assets exceed the €10 million limit, the amount in excess of €10 million will be subject to CGT. A €3 million threshold applies when individuals are over the age of 70. These changes will take effect from January 2025.

## Example

Currently, someone aged 65 and owning a business worth €20 million could pass the business to their children completely tax-free, provided the relevant conditions are satisfied. However, from January 1, 2025, the disposing shareholder would incur a CGT liability of almost €3.3 million as only €10 million would qualify for retirement relief. This €3.3 million is a dry-tax charge as, presumably, the shares are being passed for 'natural love and affection' and no money is exchanging between parent and child. The beneficiary receiving the shares would still qualify for a 90% reduction in the market value on the amount that is subject to CAT.

## Issues/stumbling blocks

A summary of the current issues/stumbling blocks we encounter when clients are claiming retirement relief are as follows:

- Working-time condition being satisfied;
- Investment assets/non-trading assets held by the company;
- Spouse is a director and shareholder of the company but does not actively work in the company;
- Clients are too late seeking professional advice, i.e. the age restriction passed or fast approaching (January 2025) and conditions not being satisfied;
- Market valuation of the company or the assets and not taking into account any minority interest discounts where applicable.

It is important to note that where retirement relief or any relief is claimed, the likelihood of Revenue making queries increases, particularly around the valuation of the shares/assets. Tax planning should be completed in a timely manner to maximise retirement relief benefit and to execute transfer on same where the company valuations are quite high, i.e. before December 31 2024.

## Company valuation

Having an independent, third-party valuation report developed using a transparent and robust approach is crucial. Our team has extensive experience valuing businesses and assets from a variety of sectors, employing a number of broad approaches including the market, income and cost approach, where we leverage our industry knowledge to determine an appropriate value for your business.

We understand there may be multiple valuation components including the trading business and property elements to consider as part of the valuation process, and will work closely with clients to deliver a bespoke valuation report.

## Deal structure

It is important that the parties of the transfer reach an

agreement in respect of the deal structure. Key elements include the consideration payable, the deal structure, and the level of cash in the business, which maintains liquidity and provides working capital for your business' day-to-day operations. The level of debt in the business at transfer is also an important consideration. While debt can be used to fuel growth and expansion, excessive debt can strain cashflows and hinder the financial health of your business. Both cash and debt are key items in the valuation and deal-structuring process in determining the equity value of the business and they influence the financing options available for the transfer of the business. For example, debt financing can be used to leverage the business's assets and facilitate the transfer, allowing the incoming party to acquire ownership with minimal upfront capital. Transferring your business involves several legal, financial, and regulatory intricacies. To ensure a smooth process, assemble a professional team, including a lawyer, an accountant, and a tax advisor with experience in the motor industry. These experts will help you navigate the process and ensure your finances are managed in the most efficient way possible.

## Other commercial considerations

Other commercial considerations that should be considered as part of a succession plan include:

- **Developing a business plan:** Doing this prior to the transfer of the business is crucial for a number of reasons. These include outlining the vision, goals and strategy of the business into the future; identifying future opportunities and challenges the next generation will face; and the development of financial projections and budgets, which are essential for financial planning and ensuring the financial health of the business during and after the transition.
- **Knowledge transfer:** Preparing a knowledge transfer involves moving key knowledge areas and critical information from outgoing leaders onto the next generation of the dealership. This includes but is not limited to, insights into dealership operations, financing and accounts, customer relationships, market dynamics, and strategic initiatives. Facilitating mentorship and knowledge-sharing between outgoing and incoming leaders fosters a direct transfer of expertise and insights, maintaining continuity and driving success in the transition period and beyond.

In conclusion, incorporating a succession plan is a crucial part of fostering a resilient business. Our deals advisory and tax teams can help you through the process. As highlighted above, the changes as proposed by Finance Act 2023 will have significant impact to potential tax liabilities and time is of the essence as this timeline approaches.

## TOP 10 SELLING CARS 2024

Hyundai Tucson **3,264** 4.6%Škoda Octavia **2,881** 4.1%Kia Sportage **2,350** 3.3%Toyota Rav **2,142** 3.0%Toyota Yaris Cross **1,885** 2.7%Toyota Corolla **1,821** 2.6%Toyota Yaris **1,554** 2.2%Hyundai Kona **1,455** 2.1%Nissan Qashqai **1,441** 2.0%Volkswagen Golf **1,424** 2.0%

## NEW PASSENGER CAR REGISTRATIONS

Marque	01/04/24 - 30/04/24	01/01/24- 30/04/24	Market share 2024 %
Alfa Romeo	1	35	0.05%
Alpine	0	3	0.00%
Audi	478	3190	4.49%
BMW	414	2661	3.74%
BYD	121	842	1.18%
Citroën	82	687	0.97%
Cupra	80	841	1.18%
Dacia	334	2173	3.06%
DAF	5	11	0.02%
DS	3	82	0.12%
Fiat	32	270	0.38%
Ford	302	2569	3.61%
GWM	2	28	0.04%
Honda	29	93	0.13%
Hyundai	863	6655	9.36%
Ineos	0	3	0.00%
Jaguar	10	41	0.06%
Jeep	3	71	0.10%
Kia	762	5221	7.34%
Land Rover	72	613	0.86%
Lexus	108	514	0.72%
Mazda	34	791	1.11%
Mercedes-Benz	202	1842	2.59%
MG	65	664	0.93%
Mini	19	221	0.31%
Mitsubishi	0	0	0.00%
Nissan	133	3549	4.99%
Opel	87	1565	2.20%
Peugeot	172	2689	3.78%
Polestar	4	67	0.09%
Porsche	32	201	0.28%
Private import	29	68	0.10%
Renault	112	2147	3.02%
Seat	252	1733	2.44%
Škoda	761	7578	10.66%
Ssangyong	2	20	0.03%
Subaru	2	11	0.02%
Suzuki	142	1295	1.82%
Tesla	18	848	1.19%
Toyota	1070	10685	15.03%
Volkswagen	1557	7522	10.58%
Volvo	197	1011	1.42%
Total April 2024	8591	71110	
Total April 2023	8912	67063	
Change 2024 - 2023	-321	4047	
% Change 2024 - 2023	-3.60%	6.03%	

## TOP SELLING CARS APRIL 2024

Position	Model	Units sold	Market share %
1	Hyundai Tucson	461	5.4
2	Škoda Octavia	407	4.7
3	Volkswagen Tiguan	308	3.6
4	Volkswagen Polo	271	3.2
5	Hyundai Kona	257	3.0

Position	Model	Units sold	Market share %
6	Toyota Corolla	253	3.0
7	Toyota Corolla Cross	243	2.8
8	Kia Sportage	225	2.6
9	Toyota Rav	219	2.6
10	Volkswagen T-Roc	213	2.5



## NEW LIGHT COMMERCIAL REGISTRATIONS

Marque	01/04- 30/04	01/01 - 30/04	% Share
Alfa Romeo	33	193	1.10%
Audi	1	4	0.02%
Citroën	129	1415	8.07%
Dacia	27	50	0.29%
Fiat	64	579	3.30%
Ford	510	3162	18.02%
Fuso	11	69	0.39%
Hyundai	45	194	1.11%
Isuzu	22	98	0.56%
Iveco	13	110	0.63%
Kia	10	80	0.46%
Land Rover	55	250	1.43%
LDV	0	1	0.01%
MAN	27	140	0.80%
Maxus	120	355	2.02%
Mercedes-Benz	102	634	3.61%
Mitsubishi	0	0	0.00%
Nissan	45	392	2.23%
Opel	70	1523	8.68%
Peugeot	77	1446	8.24%
Renault	433	2995	17.07%
Ssangyong	16	41	0.23%
Subaru	0	0	0.00%
Toyota	131	1860	10.60%
Volkswagen	264	1928	10.99%
Private Import	7	24	0.14%
<b>Total April 2024</b>	<b>2212</b>	<b>17543</b>	
<b>Total April 2023</b>	<b>2148</b>	<b>13600</b>	
<b>Change 2024 - 2023</b>	<b>64</b>	<b>3943</b>	
<b>% Change 2024 - 2023</b>	<b>2.98%</b>	<b>28.99%</b>	

Current statistics available at time of print.  
The latest statistics are available online at:  
<https://stats.beepbeep.ie>

## BUSES/COACHES REGISTRATIONS

Marque	01/04- 30/04	01/01 - 30/04	% Share
DAF	9	29	9.03%
Higer	1	6	1.87%
Isuzu	0	0	0.00%
Iveco	0	19	5.92%
MAN	0	4	1.25%
Mercedes-Benz	0	0	0.00%
Scania	1	10	3.12%
Sunsundegui	0	0	0.00%
Tekaydinlar	3	3	0.93%
VDL DAF	5	27	8.41%
Volvo	11	29	9.03%
Wrightbus	4	64	19.94%
Yutong	0	0	0.00%
Private Import	64	130	40.50%
<b>Total April 2024</b>	<b>98</b>	<b>321</b>	
<b>Total April 2023</b>	<b>21</b>	<b>157</b>	
<b>Change 2024 - 2023</b>	<b>77</b>	<b>164</b>	
<b>% Change 2024 - 2023</b>	<b>366.67%</b>	<b>104.46%</b>	

## NEW HEAVY COMMERCIAL REGISTRATIONS

Marque	01/04- 30/04	01/01 - 30/04	% Share
DAF	50	200	13.87%
Dennis Eagle	7	10	0.69%
Fuso	2	20	1.39%
Isuzu	8	55	3.81%
Iveco	8	38	2.64%
MAN	14	94	6.52%
Mercedes-Benz	14	135	9.36%
Renault	53	175	12.14%
Scania	111	374	25.94%
Volvo	55	318	22.05%
Private Import	10	23	1.60%
<b>Total April 2024</b>	<b>332</b>	<b>1442</b>	
<b>Total April 2023</b>	<b>242</b>	<b>1207</b>	
<b>Change 2024 - 2023</b>	<b>90</b>	<b>235</b>	
<b>% Change 2023 - 2022</b>	<b>37.19%</b>	<b>19.47%</b>	

# IMCTGA K CLUB RETURN FOR THE FIRST OUTING OF 2024

The Irish Motor & Cycle Trades Golfing Association returned to the Palmer South Course at the K Club in Straffan Co. Kildare on Tuesday, April 23 for a very successful first outing of the year.

On the day, members travelled from far and wide to enjoy this event. They participated for the C.E. Jacob Cup, an 18-hole singles stableford competition, which also included a Front Nine and Back Nine competition.

The winner of the C.E. Jacob Cup was Alan Lyons with a score of 37 points, playing off a handicap of 27, while the runner up was Tom Foster with a score of 35 points.

The Back Nine competition was won by Dan Sheerin playing off a handicap of seven with a score of 20 points and the Front Nine winner was Eoin Quinn with 22 points playing off 15.

In advance of the prize presentation Paul Carroll, outgoing IMCTGA President welcomed everybody to

the event and said he was delighted to see so many members and visitors participating here in the K Club. He thanked all members for making his term as President so enjoyable and memorable and reviewed the activities for the last year. He expressed grateful thanks to DS Automobiles for their sponsorship, who were represented on the day, by Glin Donnelly and Des Cannon.

John O'Hanlon was then invited to take up his role as President for the coming year and said he would endeavour to continue the good work carried out for the Association by Paul and all his predecessors.

The K Club outing proved to be a major success and was very much enjoyed by

all members and visitors in attendance. Finally, IMCTGA Secretary Con Dalton acknowledged the support of all members and said that while membership is very strong, we do need more members participating in our various outings. He emphasised the need to increase membership to add to the enjoyment in this already well-supported Association. New members will be most welcome, provided they are recognised with a GUI Handicap and are working in the Motor or Cycle Industry or are affiliated to the Motor Industry.

*Those interested in becoming a member of IMCTGA should contact Con Dalton, Secretary: [condalton@gmail.com](mailto:condalton@gmail.com).*



Left to Right: Dan Sheerin, Timmy Corbally, Brian Mohan and Ronnie Allen waiting their turn to tee off.



Enjoying competing together in the K Club are Alex Smith, Nick Smith, Brian Lillis and Damien Smyth.



Representing the event sponsors DS Automobiles are Jason McCabe, Glin Donnelly, Thomas Mulvihill and Andre O'Brien.



Left to Right: John O'Hanlon IMCTGA President presenting the C.E. Jacob Cup to Alan Lyons overall winner on the day.



Left to Right: John O'Hanlon IMCTGA President presenting the Trophy to Dan Sheerin winner of the Back Nine Competition.



John O'Hanlon newly elected IMCTGA President for 2024 being congratulated by Outgoing President Paul Carroll.

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E: [sales@serfac.ie](mailto:sales@serfac.ie)

W: [www.serfac.ie](http://www.serfac.ie)

