

VLAI

NEWSLETTER

SPRING 2023



**Dear Members,
it's been a very busy year and
very challenging for all of us in
the Leasing Industry.**

With supply issues being a major barrier for us we have also had the increase in the cost of funds, the constant price increases coming at us from manufacturers and the continued uncertainty about inflation and supply chain. However, we have managed to survive and try to deal with these many challenges. The VLAI council have been hard at work in the background doing some great work.

Pre-Budget Submission

We sent our pre-Budget submission to Department of Finance and the Department of Transport last July. We had several meetings with the Team in Climate Action and a Zoom meeting the Minister of Finance to outline our position in relation to the new BIK regime being introduced in 2023 and the reduction in BIK support on EVs. We did initially get positive feedback especially from the Climate Action Team. They were, and still are, fully supportive of a reduced BIK rate for EVs and the postponement of the introduction of the new BIK system for BEVs. Unfortunately, Minister Donohoe (and his Civil Servants) didn't agree. We did go back for a second go, on economic grounds and the cost of living. We did get some traction from the Press and Dave Kavanagh did a great job with his interviews trying to get our message out there. Unfortunately, Government don't seem as committed to reducing the CO2 emissions as we thought.

As a result of their policy switch, we are all being asked for early termination costs for existing leases on ICE vehicles. Many are opting out of the company cars and renewals are being replaced with many PHEVs. We advised government that this is what the UK did in relation to PHEVs and it resulted in an overall increase in the CO2s by company car drivers who never plug them in. Contrary to our advice, they implemented the same BIK strategy. We can only keep banging the drum but it is unlikely that there will be a change in policy on BIK.

We have continued our engagement with Government as a stakeholder in the electrification of Ireland's car fleet. They have created a new initiative called ZEVI (Zero Emissions Vehicles Ireland) and we have attended many meetings and continue to voice our position.



Autumn Golf Outing

We had a great day out at the K Club. The winning team was First Citizen captained by Gerry Hargadon followed by HB Dennis Leasing Ltd. Congratulations to all. Thanks to John Wallace for organising the event and to our Sponsors Enterprise and all of those who participated.

Christmas Lunch

This years event was held at the restaurant at the Intercontinental Hotel. We had record numbers attend and a great success. Everyone seemed to have a great time and so we are in the planning stages of this year's lunch on December 1st 2023. Thanks to our Sponsors Volvo and Best Drive for their continued support.

Save the date!

We are planning this years VLAI AGM and Presidents Dinner for Thursday 20th April at Druids Glen Hotel and Golf Resort. Details will follow.



Spring Golf

Details to be Confirmed

New website

We are working on a new Website which we hope to share with you at the AGM. As you can appreciate, there is a huge amount of work involved and Jonathan O'Brien has taken on this project, in addition to his own work pressures. Thanks Jonathan.

New Logo

We are delighted to share our new Logo with you. This was put out at Christmas to get your feedback and we are delighted to say we got your thumbs up.

New Bank Account

With the departure of Ulster from the Irish Market, the council opted for AIB as our new provider. Our new bank account is fully operational now, thanks to the trojan work by Sarah Johnston.

I look forward to seeing you at some of the upcoming events.

Kind regards

Michele Hanlon
President.



**Vehicle Leasing
Association Ireland**