



Finding the right funding partner

As we emerge from Covid and enter a time of refocusing, Vehicle Funding is a key area under review by dealerships. Adding or replacing some financial partners could benefit your business.

What should you be seeking in a lender to get the best match for your objectives?

The right choice can enhance competitiveness, profitability and sales, while reducing turnaround time and administration to maximise efficiency.

The unexpected does happen, so your funder should be a source of stability. Trust matters; enjoying the peace of mind that a critical service is handled by a partner who protects your interests.

Good communications make the difference. You want a funder who listens, designing products and services around its customers, and will be responsive and decisive when it counts. Processes which allow buyers to view and select vehicles, new or used, secure financing and complete the sale all remotely have become fundamental. Northridge moved quickly, adapting its seamless in-store proposition.

A smart starting point is to choose an established company with strong foundations and proven performance in this sector. Steady growth is always a good indicator.

Solid, but an innovator that adapts to a changing marketplace; monitoring the trends and complex regulatory landscape and creating solutions to give dealerships the edge.

Northridge Finance has shown the agility to react quickly and effectively to the issues affecting the automotive industry today.

During the pandemic, Northridge invested in technology, reinventing processes to facilitate remote buying and click and collect. With demand for these options set to continue, Northridge and its customers have a head start on future-proofing.

When every day seems to bring something new, flexibility is the most valuable attribute.

Take the global shortage of semi-conductors now affecting the delivery of new vehicles and therefore interrupting the supply chain of used vehicle entering the market.

Obviously a buoyant used car market has its positives but lack of stock availability creates concerns. Dealers have to consider their stock, some turning to slightly older vehicles.

Your finance company should be accommodating enough to change their lending criteria to assist.

Lockdown also brought changes to consumer spending patterns, with more saving and increased levels of "cash" available. A supportive lender will recognise lower finance penetrations and be prepared to support.

Northridge Finance brings together all the qualities to look for: secure, innovative, dealer-focused, flexible. Customer-centred means continually evolving products to help dealers overcome challenges, stay resilient, offer superb service and grow.

Now that the industry is entering a new era, it is vital to team up with a funding partner that is forward-thinking, yet experienced enough to handle all the issues and opportunities. A lender that is proactive, not just reactive.

Northridge Finance lets you step forward with confidence.



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