

# Research Note

## **Consumer Survey: Awareness of the relationship between vehicle dealerships and motor finance companies**

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### Summary results

Survey conducted: 10-30 December 2025

Publication of these results: March 2026



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# Section 1

# Introduction

- Summary of responses to key questions about the relationship between the vehicle dealership and the finance company
- Research objectives and methodology
- How to read this report
- A guide to reading the charts



## Summary of responses to key questions about the relationship between the vehicle dealership and the finance company

Subject of question	Users of captive lenders	Users of other types of lenders
<u>Q12.</u> Perceptions of how many lenders the dealership could offer finance from: <i>Top answer given</i>	The dealership could only offer me finance from one specific lender: 43%	The dealership could only offer me finance from one specific lender: 35%
<u>Q17.</u> Whether adults thought the finance company was part of the dealership's own business or a completely separate company: <i>Top answer given</i>	Part of the same business/group: 68%	I thought it was a completely separate, independent company: 62%
<u>Q20a.</u> "It was clear to me which finance company the dealership was using or suggesting": <i>Percentage who strongly or slightly agree</i>	76%	63%
<u>Q20b.</u> "I noticed a connection or link between the dealership and finance company": <i>Percentage who strongly or slightly agree</i>	68%	36%
<u>Q20c.</u> "I assumed the dealership could offer finance from multiple companies": <i>Percentage who strongly or slightly agree</i>	47%	55%
<u>Q20d.</u> "I thought the dealership might prioritise one finance company over others": <i>Percentage who strongly or slightly agree</i>	60%	56%
<u>Q20e.</u> "I did not notice any particular finance company being promoted by the dealership": <i>Percentage who strongly or slightly agree</i>	40%	46%

**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (2025:1,210) or another type of lender (2025:1,544) (most recently arranged finance agreement)

## Research objectives and methodology

The purpose of this research was to gauge levels of awareness among motor finance users of the relationship between vehicle dealerships and finance companies. In particular, it examined the extent to which those who used a captive lender (one that is wholly or partly owned by the vehicle manufacturer) were aware that there is a relationship between the dealership and the lender.

A large-scale quantitative online survey was conducted for us by Critical Research, an independent market research agency, between 10 and 30 December 2025, with participants recruited from multiple online access panels.

The sample comprised 3,109 UK adults (all aged 18+) who had taken out motor finance from a dealership (including online dealerships) between January 2007 and December 2025. Those who had taken out more than one finance agreement from a dealership in this period were asked to answer about the agreement they had taken out most recently.

The survey covered the period up to December 2025 rather than to the end of the proposed scheme date as participants are likely to have the best recall of their most recent transaction. Asking participants to ignore their most recent motor finance agreement if it was taken out after 1 November 2024 could affect the accuracy of responses. It also enables consideration of the possible impact of more transparent disclosure practices following the Court of Appeal judgment. Most charts in this report share the results for those who took out an agreement between 2007 and 2024 and for those whose most recent agreement was taken out in 2025.

All respondents were categorised as having used either a captive lender or another type of lender, based on their recollection of the lender used, with results sanity checked against vehicle manufacturer brand. The survey did not seek to capture the full range of possible commercial arrangements between dealerships and finance providers. Other models, such as white-label or partnership arrangements, are included within the 'other' lender category.

The survey data was cleaned, quality controlled, and weighted by Critical Research, before being analysed by the FCA.

A [\*\*Consumer Survey Technical Annex\*\*](#) has been published alongside this report, providing more detail about the data collection methodology, sampling, data cleaning, weighting, and strengths and limitations of the survey. This annex also contains a copy of the questionnaire.

## How to read this report

The primary segmentation used throughout this report is whether the motor finance was provided by a captive lender (one that is wholly or partly owned by the vehicle manufacturer) or by another type of lender (e.g. independents, banks, specialist lenders).

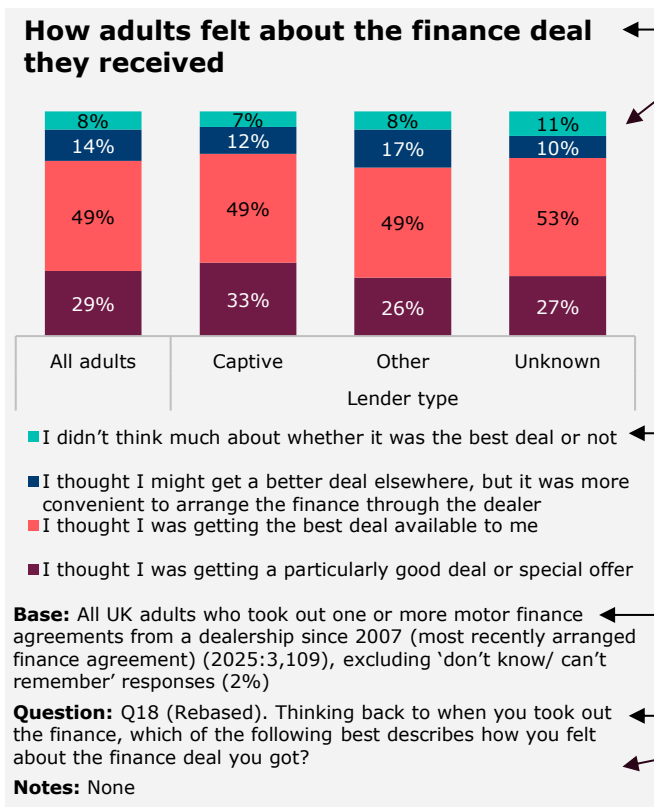
- To classify respondents as having used a **captive lender** or **another type of lender**, respondents were asked to name both the lender they used and the make of vehicle.
- Where respondents could not recall their lender's name, additional information was used to infer the most likely lender type – this included the type of dealership used, whether they said they used the vehicle manufacturer's own lender or another lender, and any useful open-ended responses.
- For around one in ten respondents the lender type was classified as "**unknown**," where the lender could not be reliably inferred or where reported combinations of car brand and lender were inconsistent.
- See the Technical Annex, Section 4.2, for further information on the adjustments made.

For most questions, results are shown across all respondents – i.e. for all UK adults who took out one or more motor finance agreements from a dealership since 2007, split by key characteristics including lender type, whether the vehicle was new or used, dealership type, when the finance was arranged, and financial capability.

**A second slide for each question shows the same analysis restricted to adults who used a captive lender, to support more detailed comparison within this group.**

Results are based on self-reported recall of events that in some cases will have occurred several years ago; many respondents did not recall the name of their lender, and some responses were classified using additional information. Findings necessarily reflect consumer recall and perceptions at the time of interview, which may be affected by how long ago the finance was arranged.

# A guide to reading the charts: reported population/base, sample size, legends, and question number/wording



**Chart title** that summarises what the chart is showing.

**Proportions of the reported population**, weighted to represent – in this case – all UK adults who took out motor finance from a dealership since 2007. Those who arranged a finance agreement from a dealership more than once in this period were asked to answer about their most recently arranged finance agreement. Check the **Base** to learn what the reported population is. **Square brackets** “[x%]” are used to caveat percentage results that are based on fewer than 100 unweighted observations – we rarely draw attention to such results in the headers to slides.

The **Legend** clarifies what each colour in the chart indicates. In this case, it is the extent to which they thought about the finance deal received.

**Base.** The reported population, including the number of respondents. A smaller number of respondents indicates a larger margin of error around the statistic.

The proportion of respondents selecting 'don't know' (and/or 'prefer not to say') is also indicated in the base. When the base excludes such respondents, this means we have assumed that, had they given substantive answers, these answers would have been distributed proportionately across the other answer options.

**Question:** The question number (here Q18) is shown, so that you can find the question in the questionnaire (published as Section 7 of the Technical Annex). Although the question wording is shown here, the full context, including any additional information given to respondents, is available in the questionnaire.

**Notes:** Any additional notes about the question wording or interpretation. If there are no notes, this element of the chart will be absent.

# A guide to reading the charts: rounding, rebasing and statistically significant differences

## Rounding

Totals may not add to 100% or may look like they add up to more or less than 100%. Percentages derived from the survey analysis or associated calculations are usually rounded upwards or downwards to the nearest whole number. Where a percentage, calculated to one decimal place, is x.5%: the convention is to round upwards, e.g. 56.5% is shown as 57%.

## Multi-coded questions

Some questions allow respondents to select more than one option from a list of response options. As a result, results for these questions will sum to more than 100%.

## Rebasing

Findings are usually rebased to exclude respondents who refuse to answer a question by selecting a 'prefer not to say' code. We also rebase results to exclude respondents who say 'don't know', where this is not a meaningful result. The base information below charts gives the details on the weighted proportion of respondents who have been excluded because they selected 'don't know' or 'prefer not to say'.

## Statistically significant differences

We have tested all the survey results to a confidence interval (CI) of 95%. Where we pick out results in the slide text, they are always statistically significant to a confidence level of 95%.

## Section 2

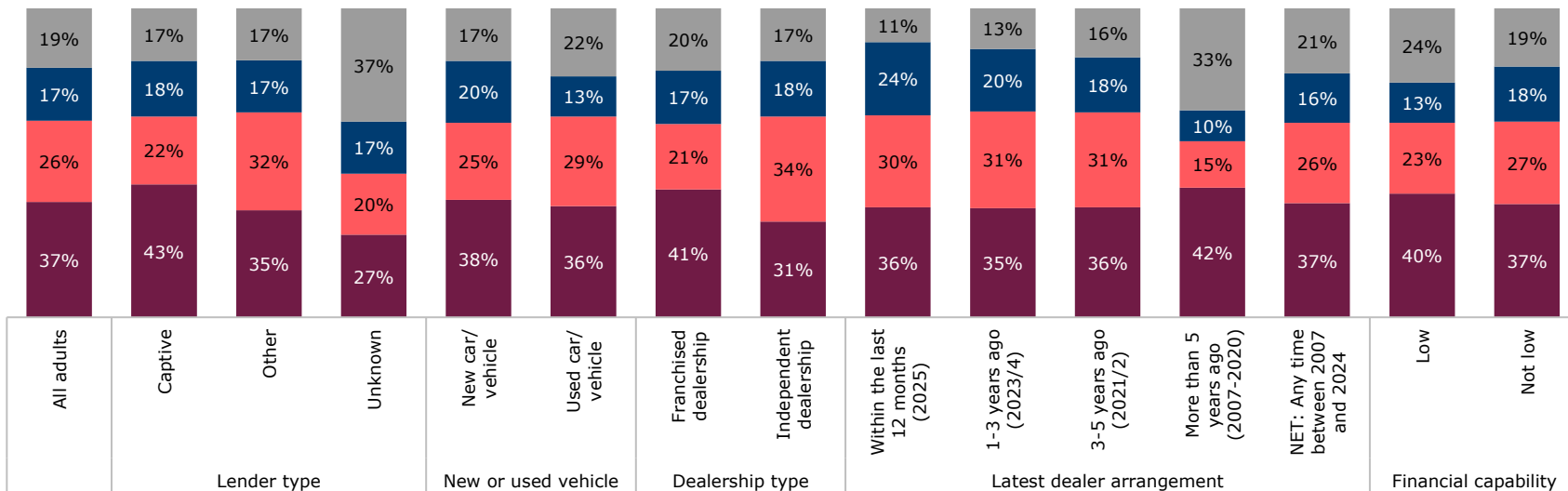
# Perceptions of lender choice at the dealership

- Perceptions of how many lenders the dealership could offer finance from
- Reasons adults thought the dealership could only offer finance from one or a limited number of lenders; reasons they thought the dealership could offer finance from a wide range of lenders; and summary of what influenced perceptions of the number of lenders the dealership could choose, among all adults who arranged finance from a dealership
- Whether adults recall being explicitly told whether the dealership could offer finance from one or a limited number of lenders, or was free to choose from a wide range of lenders
- Whether adults thought the finance company was part of the dealership's own business or a completely separate company



# Adults using captive lenders were more likely to think the dealership was tied to one specific lender (43% vs. 35% among adults using other types of lender)

Perceptions of how many lenders the dealership could offer finance from



- The dealership could only offer me finance from one specific lender
- The dealership could offer me finance from a small, limited number of lenders
- The dealership was free to choose from a wide range of different lenders
- Don't know

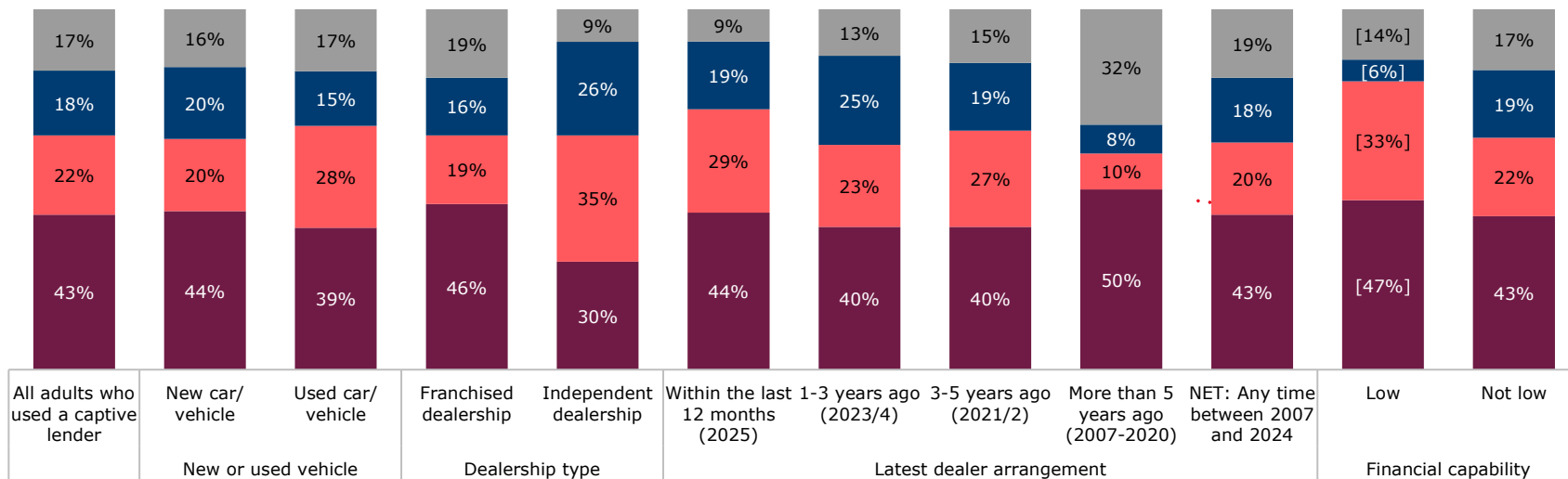
**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109)

**Question:** Q12. At the time you took out the finance, from how many finance companies (lenders) did you think the dealership was able to offer you finance?

**Note:** In the chart the first column is labelled "All adults" – this is shorthand. It means, as per the Base information, "All UK adults who took out one or more motor finance agreements from a dealership since 2007." Please always check the population description in the Base.

# Among captive lender users, those using a franchised dealership were more likely to think the dealer could only offer finance from one lender (46% vs. 30% among those using an independent dealership)

Perceptions of how many lenders the dealership could offer finance from, among adults using captive lenders



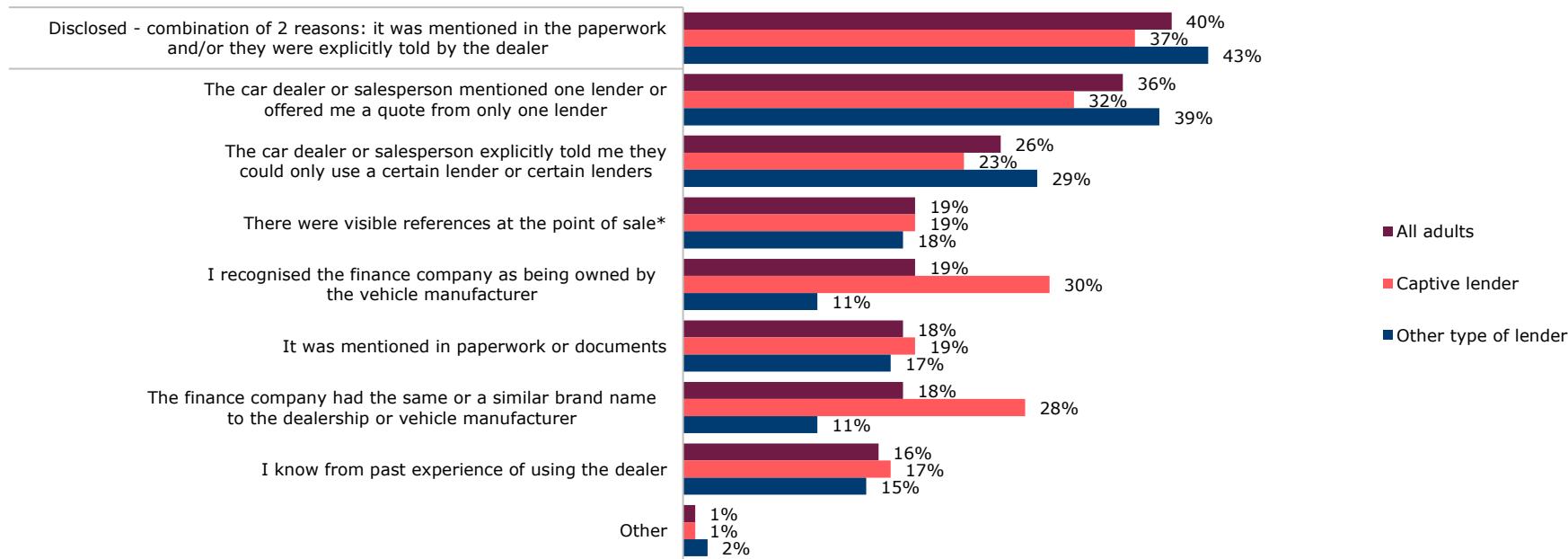
- The dealership could only offer me finance from one specific lender
- The dealership was free to choose from a wide range of different lenders
- The dealership could offer me finance from a small, limited number of lenders
- Don't know

**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210)

**Question:** Q12. At the time you took out the finance, from how many finance companies (lenders) did you think the dealership was able to offer you finance?

**Of adults who had used a captive lender and thought their dealership could only offer finance from one/a limited number of lenders, 37% could recall this being disclosed (ie mentioned in the paperwork or they were explicitly told by the dealer), 30% thought this because they recognised the finance company as being owned by the manufacturer, and 28% because the finance company and dealership had similar brand names**

**Reasons adults thought the dealership could only offer finance from one or a limited number of lenders**

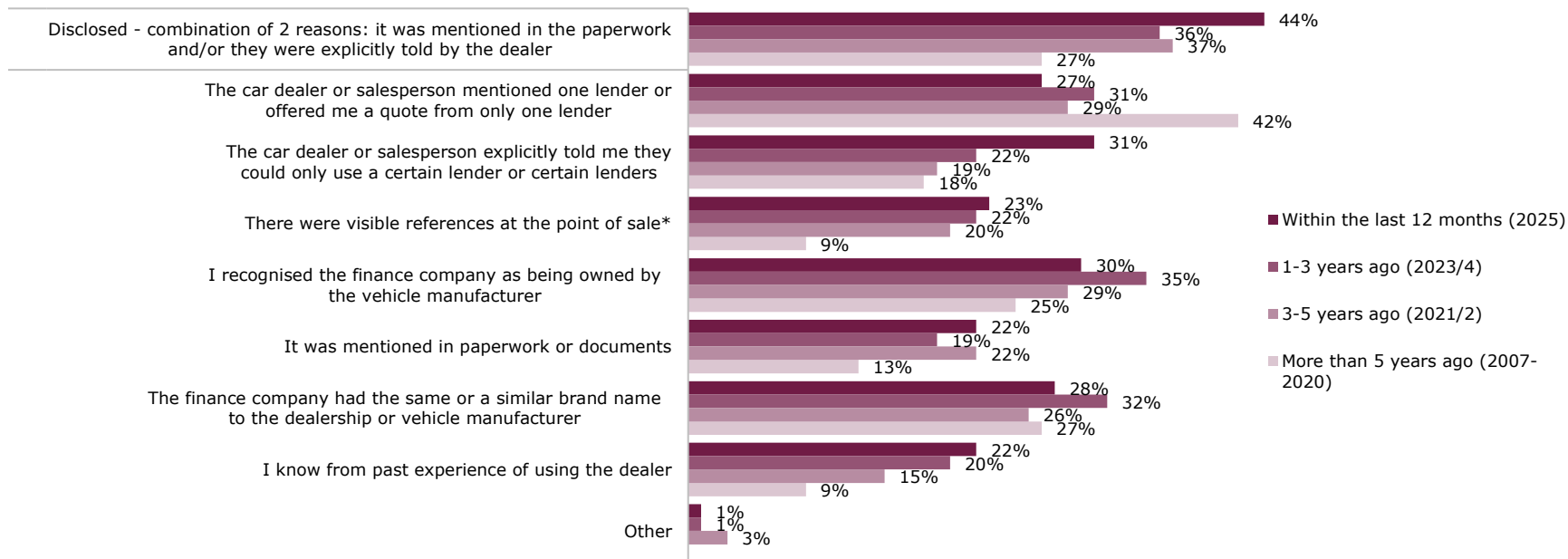


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and said the dealership could only offer finance from one specific lender or a small, limited number of lenders (most recently arranged finance agreement) (2025:1,988) excluding 'don't know' responses (6%)

**Question:** Q13a (Rebased). You said you believed the dealership could only offer you finance from one or a limited number of lenders. What made you think this? **Note:** \*Additional clarification was provided to respondents as follows: "(for example, signage next to the vehicle or information on the website/app showing finance from the dealer or manufacturer)"

## Among captive lender users, recall of disclosure was highest among those who had arranged their finance in the last 12 months

### Reasons adults who used a captive lender thought the dealership could only offer finance from one or a limited number of lenders

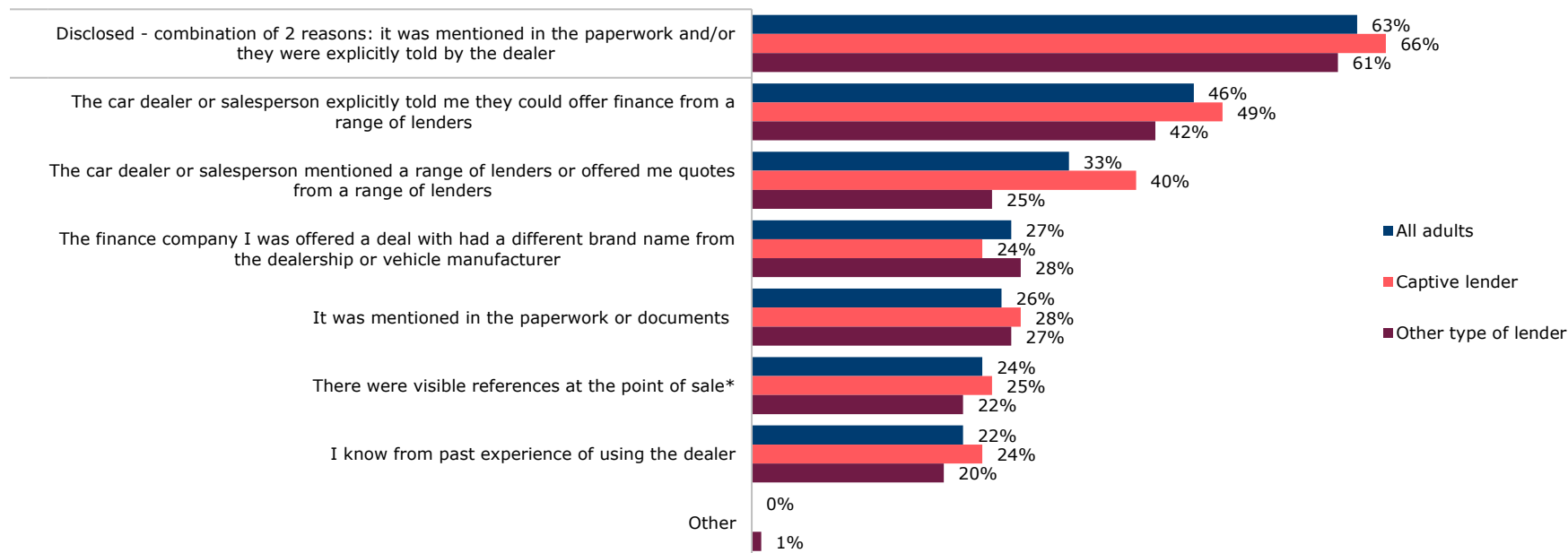


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and said the dealership could only offer finance from one specific lender or a small, limited number of lenders – and used a captive lender (most recently arranged finance agreement) (2025:797) excluding ‘don’t know’ responses (2%)

**Question:** Q13a (Rebased). You said you believed the dealership could only offer you finance from one or a limited number of lenders. What made you think this? **Note:** \*Additional clarification was provided to respondents as follows: “(for example, signage next to the vehicle or information on the website/app showing finance from the dealer or manufacturer)”

## Around two-thirds (63%) of those who thought their dealership could offer finance from a wide range of lenders recalled this information being disclosed

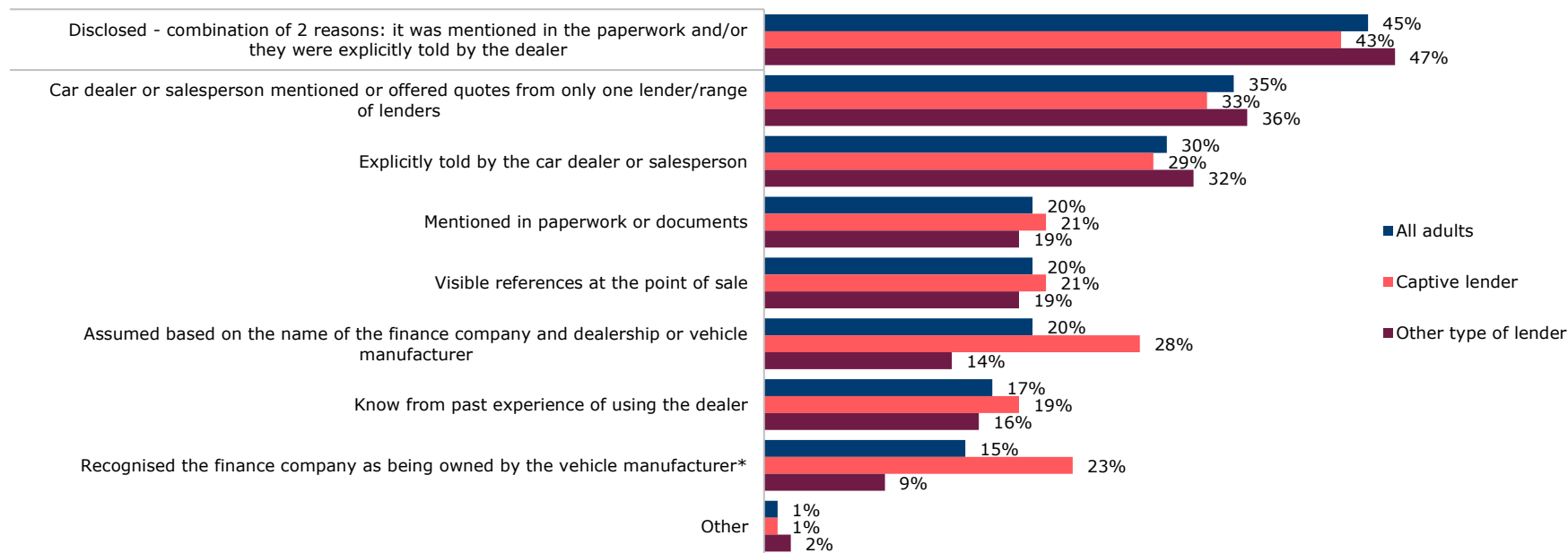
### Reasons adults thought the dealership could offer finance from a wide range of lenders



**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and said the dealership was free to choose from a wide range of different lenders (most recently arranged finance agreement) (2025:510) excluding 'don't know' responses (2%) **Question:** Q13b (Rebased). You said you believed the dealership could offer you finance from a wide range of lenders. What made you think this? **Notes:** \*Additional clarification was provided to respondents as follows: "(for example, signage next to the vehicle or information on the website/app showing finance from different lenders)." Further breakdowns for those using a captive lender not provided due to base sizes.

## Overall, in summary, under half (45%) recalled being told whether the dealership was tied to specific lenders or could offer finance from a wide range of lenders

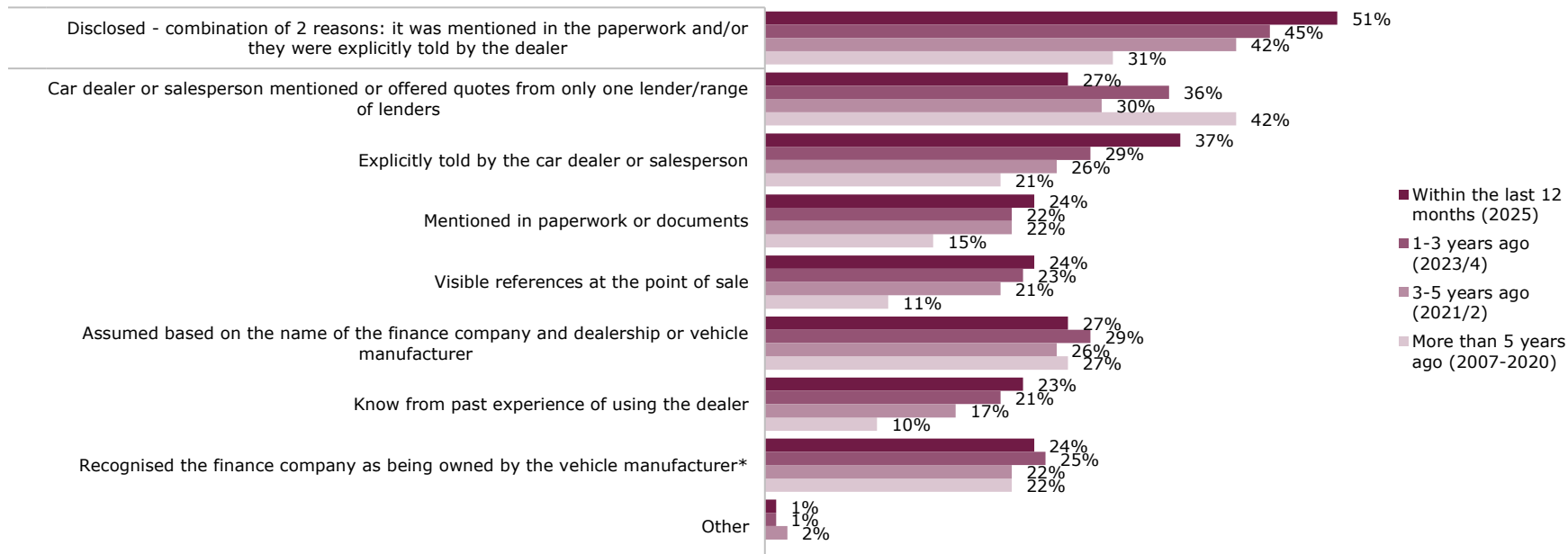
### Summary of what influenced perceptions of the number of lenders the dealership could choose from, among all adults who arranged finance through a dealership



**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007, except for those who don't know whether the dealership could only offer finance from one/limited number of lenders or was free to choose from a wide range of different lenders (most recently arranged finance agreement) (2025:2,498) excluding 'don't know' responses (5%) **Question:** Q13sum (Rebased). You said you believed the dealership could [only offer you finance from one or a limited number of lenders/ offer you finance from a wide range of lenders]. What made you think this? **Note:** \*Only asked to those who believed the dealership could only offer finance from one/limited number of lenders.

## Looking at this summary data for captive lender users, just over half (51%) who had arranged their finance in the last 12 months recalled this information being disclosed, but just 31% of those who had arranged their finance more than 5 years ago did so

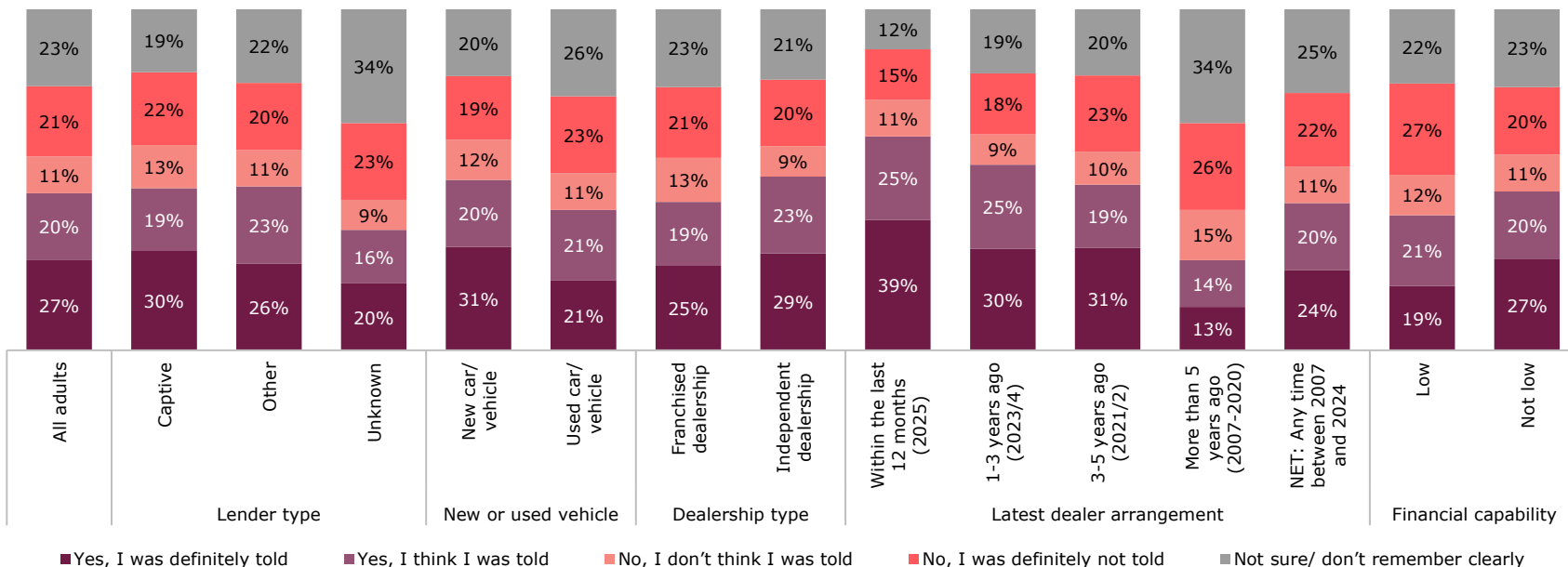
### Summary of what influenced perceptions of the number of lenders the dealership could choose from, among all adults using captive lenders



**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007, except for those who don't know whether the dealership could only offer finance from one/limited number of lenders or was free to choose from a wide range of different lenders – and used a captive lender (most recently arranged finance agreement) (2025:995) excluding 'don't know' responses (2%) **Question:** Q13sum (Rebased). You said you believed the dealership could [only offer you finance from one or a limited number of lenders/ offer you finance from a wide range of lenders]. What made you think this? **Note:** \* Only asked to those who believed the dealership could only offer finance from one/limited number of lenders.

# Adults using captive lenders were slightly more likely to recall being explicitly told about the dealership’s status regarding the lenders they can use, but many did not remember this information

**Whether adults recall being explicitly told whether the dealership could offer finance from one or a limited number of lenders, or was free to choose from a wide range of lenders**

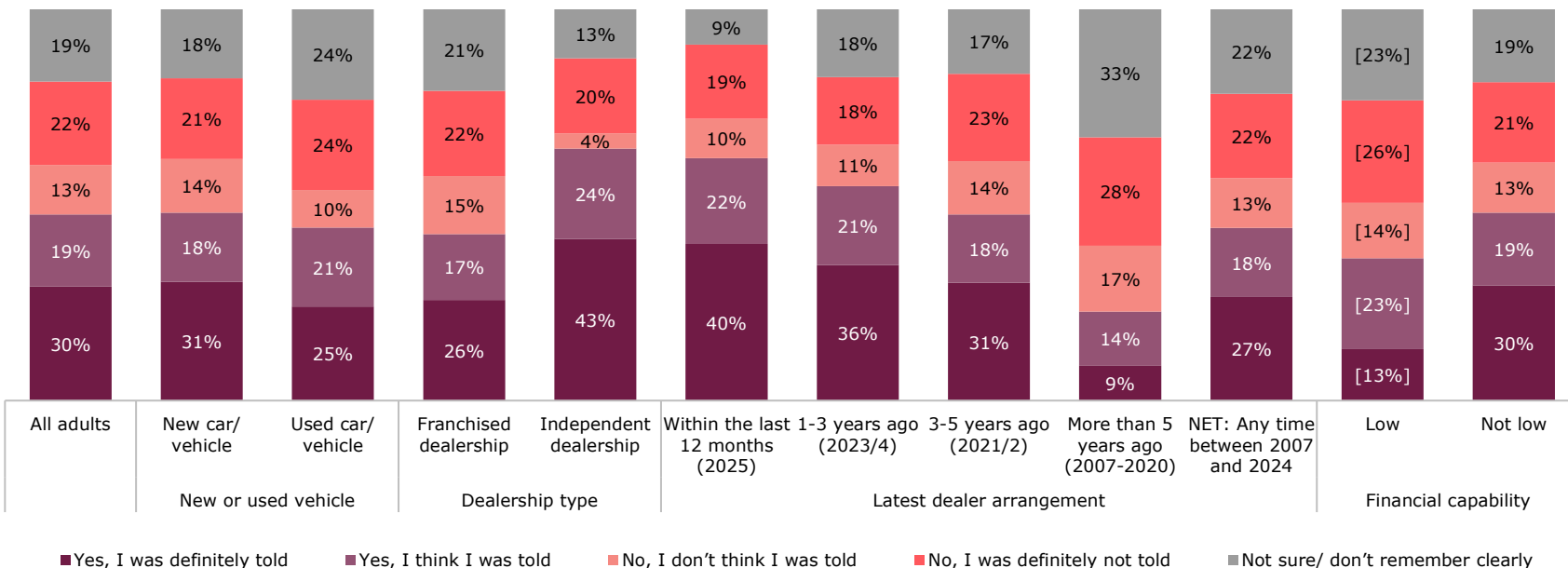


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109)

**Question:** Q14sum. Summary of recall of being explicitly told (verbally or in writing) about the dealership’s status regarding the lenders they could use / Q14a. At the time you took out the finance, do you recall being explicitly told (verbally or in writing) about the dealership’s status regarding the lenders they could use? / Q14b/c. And as far as you can recall, how certain are you that you were [explicitly told something about this/not explicitly told anything about this]?

## Among captive lender users, recall was lower for those who had arranged finance longer ago

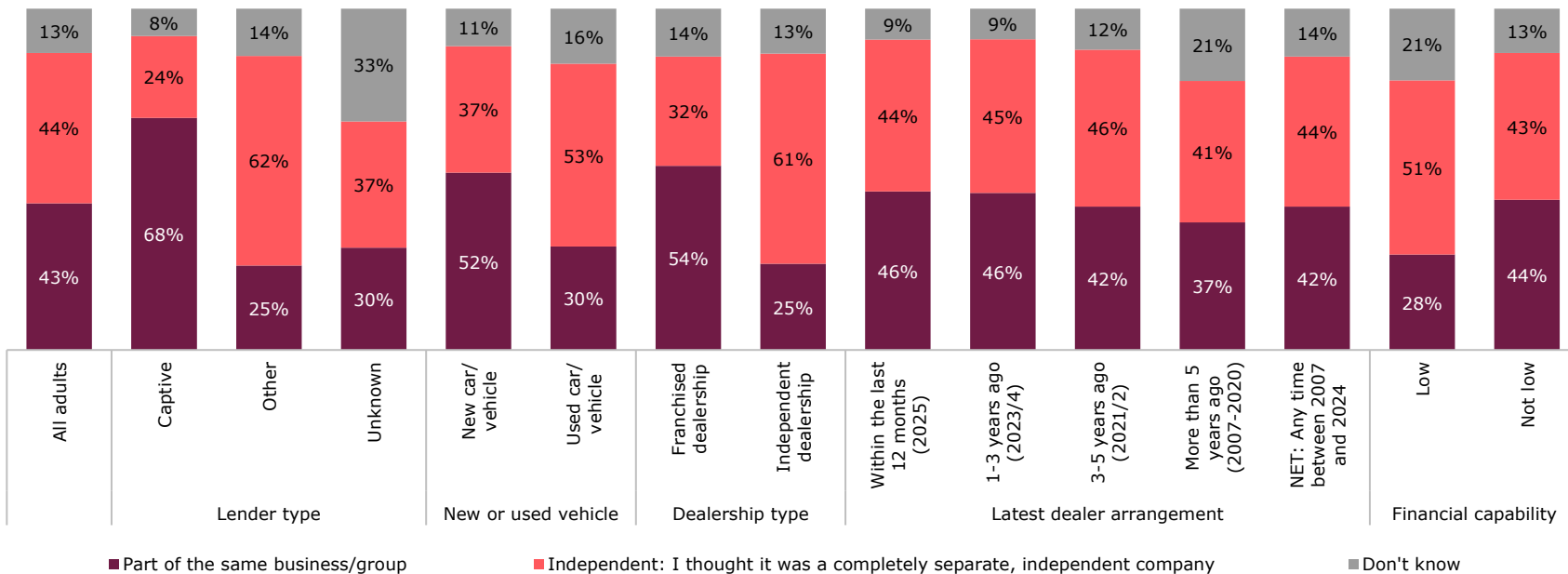
Whether adults who used a captive lender recall being explicitly told whether the dealership could offer finance from one or a limited number of lenders, or was free to choose from a wide range of lenders



**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210) **Question:** Q14sum. Summary of recall of being explicitly told (verbally or in writing) about the dealership's status regarding the lenders they could use / Q14a. At the time you took out the finance, do you recall being explicitly told (verbally or in writing) about the dealership's status regarding the lenders they could use? / Q14b/c. And as far as you can recall, how certain are you that you were [explicitly told something about this/not explicitly told anything about this]?

# Over two-thirds (68%) of captive lender users thought the finance company was part of the dealership's own business at the time they took out the finance

Whether adults thought the finance company was part of the dealership's own business or a completely separate company

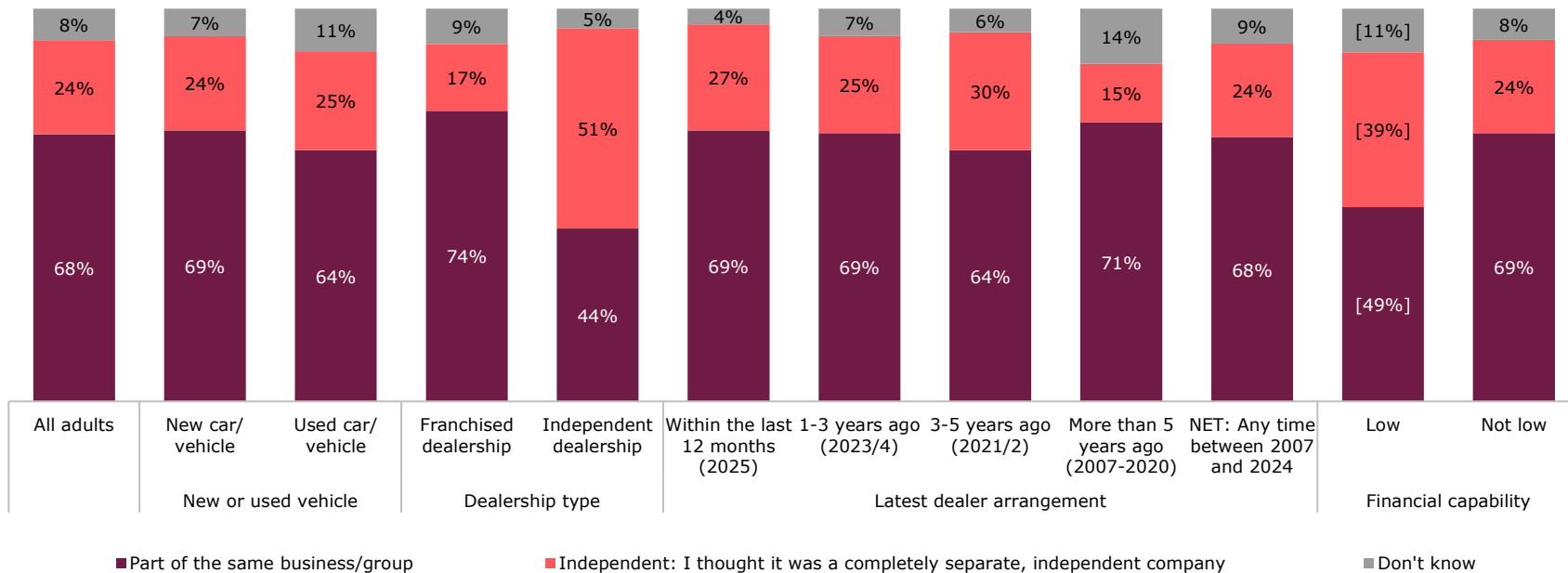


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109)

**Question:** Q17. Thinking specifically about the finance company (lender) you used, at the time you took out the finance, did you think the finance company was part of the dealership's own business (or group), or did you think it was a completely separate company?

# This perception (that the finance company was part of the dealership's own business) was more common among captive lender users who had arranged finance through a franchised dealership (74%)

Whether adults who used a captive lender thought the finance company was part of the dealership's own business or a completely separate company



**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210)

**Question:** Q17. Thinking specifically about the finance company (lender) you used, at the time you took out the finance, did you think the finance company was part of the dealership's own business (or group), or did you think it was a completely separate company?

## Section 3

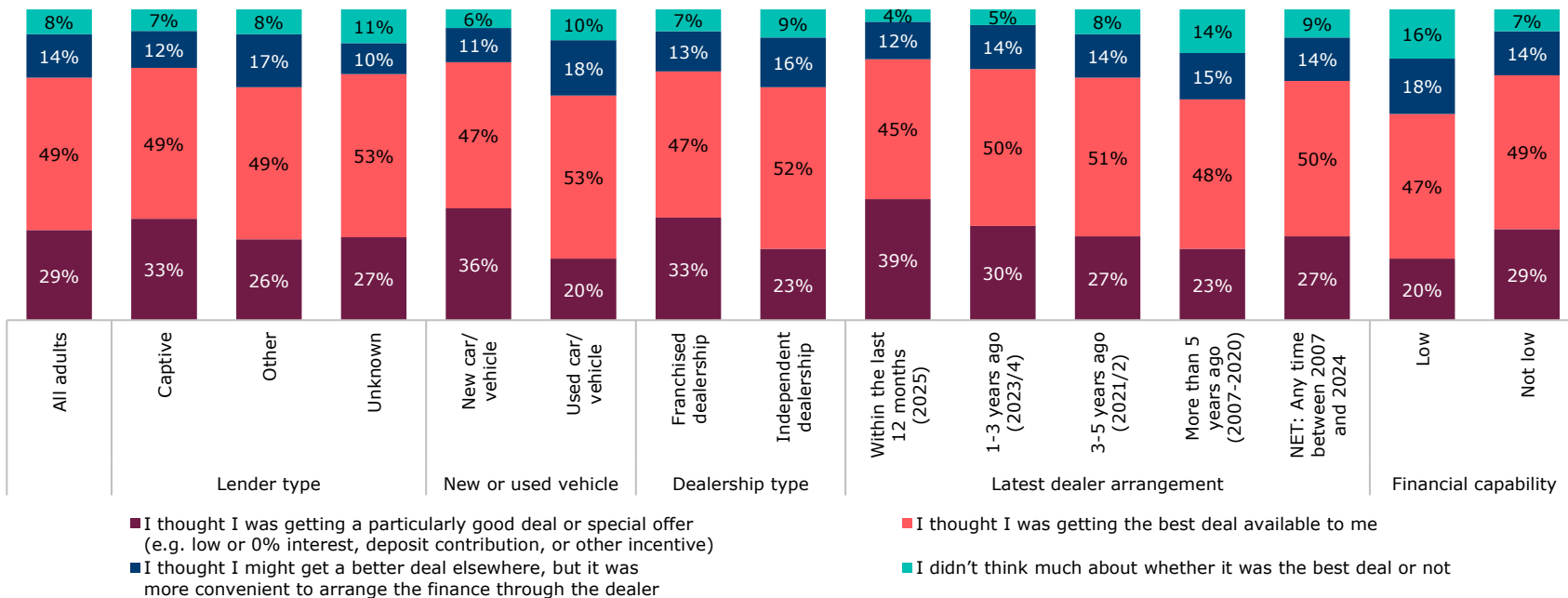
# Attitudes towards the finance received and the relationship between the dealer and lender

- How adults felt about the finance deal they received
- Extent to which adults agree or disagree with a variety of attitudinal statements about the relationship between the dealership and the finance company
- Other recollections about the dealership, the finance company, or the way finance options were presented (answers to an open question)



# Adults who had used a captive lender were more likely to think they were getting a particularly good deal or special offer (33%) than those using other types of lender (26%) – and few thought they might get a better deal elsewhere (12%)

How adults felt about the finance deal they received

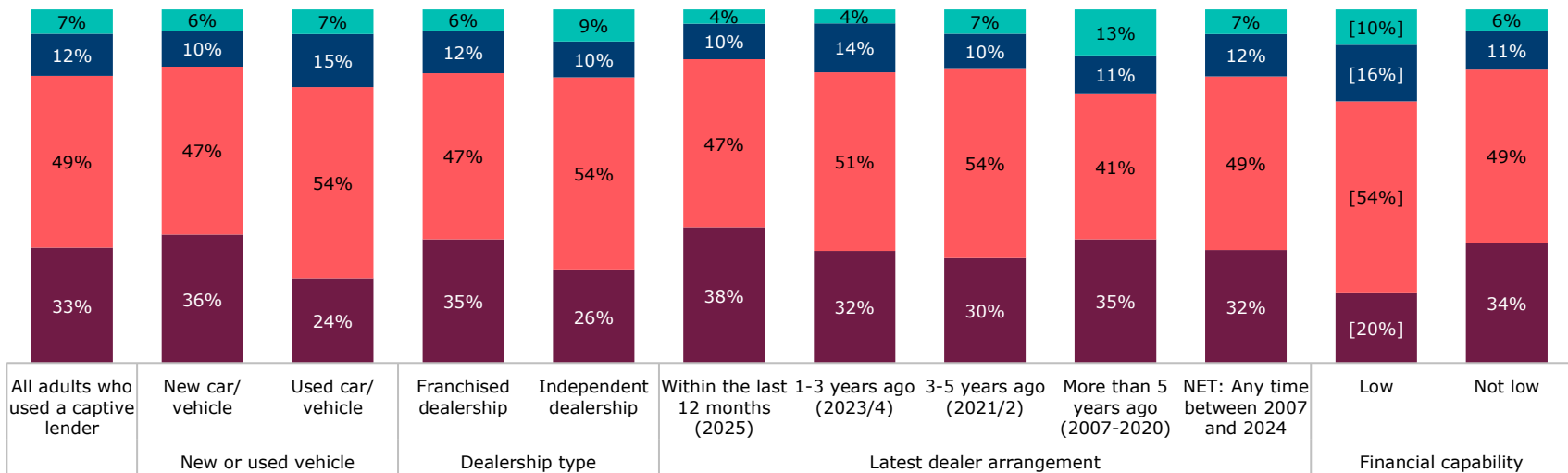


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109), excluding 'don't know/ can't remember' responses (2%)

**Question:** Q18 (Rebased). Thinking back to when you took out the finance, which of the following best describes how you felt about the finance deal you got?

## Among captive lender users, those buying new cars (36%) or using franchised dealerships (35%) were more likely to feel they received a particularly good deal

How adults who used a captive lender felt about the finance deal they received



- I thought I was getting a particularly good deal or special offer (e.g. low or 0% interest, deposit contribution, or other incentive)
- I thought I might get a better deal elsewhere, but it was more convenient to arrange the finance through the dealer

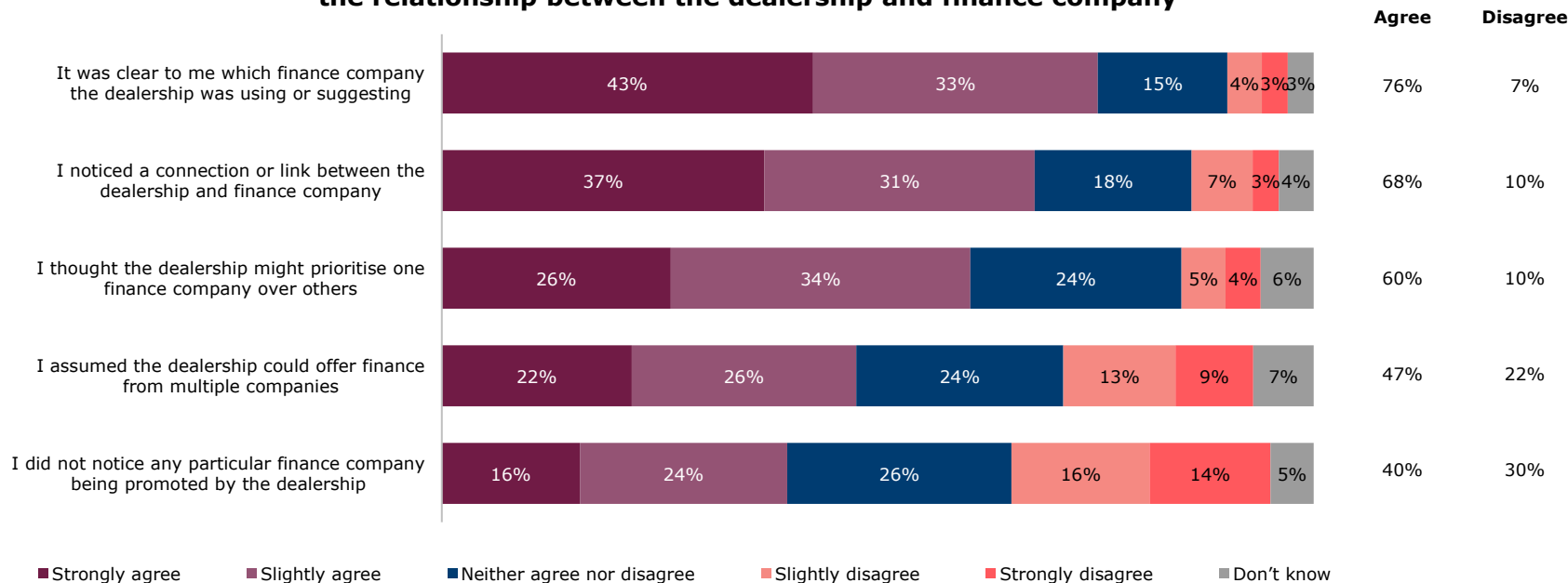
- I thought I was getting the best deal available to me
- I didn't think much about whether it was the best deal or not

**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210), excluding 'don't know/ can't remember' responses (1%)

**Question:** Q18 (Rebased). Thinking back to when you took out the finance, which of the following best describes how you felt about the finance deal you got?

# We asked a series of attitudinal statement questions about the relationship between the dealership and the finance company adults had used. Among captive lender users, 68% said they noticed a link between the two, but 47% assumed the dealership could offer finance from multiple companies

**Extent to which adults who used a captive lender agree or disagree with a variety of attitudinal statements about the relationship between the dealership and finance company**

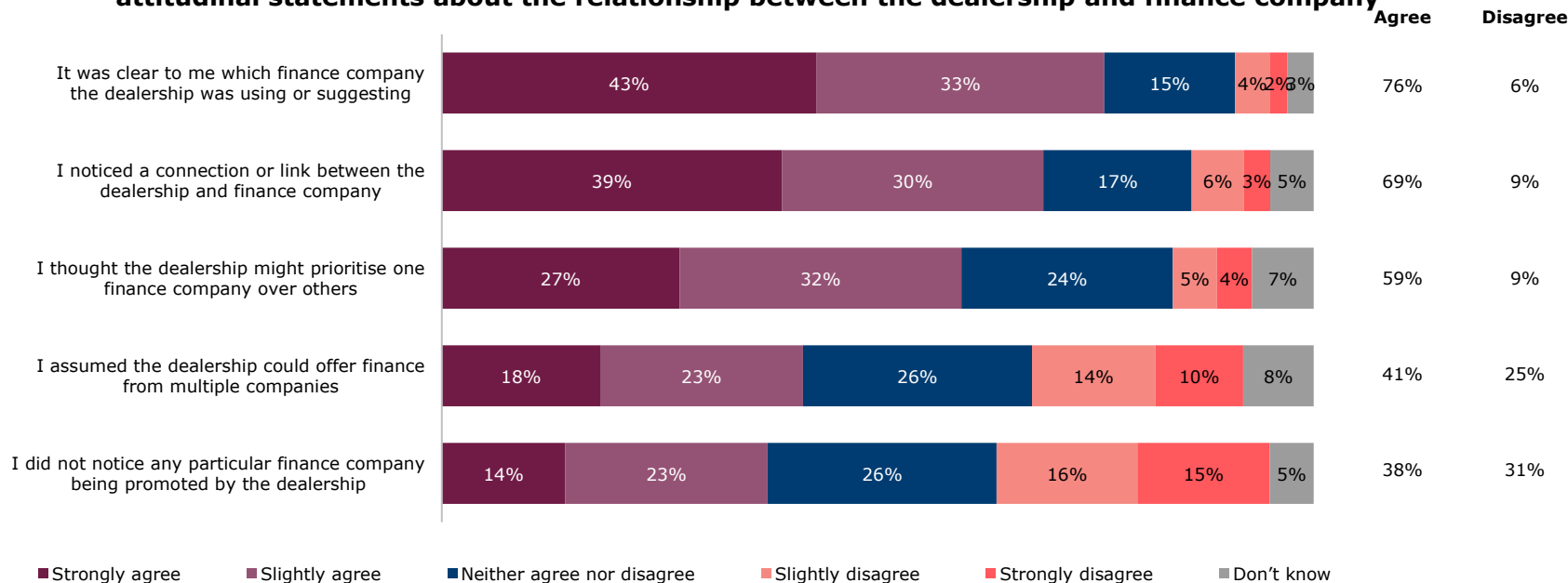


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210)

**Question:** Q20. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender)...?

## Among adults using a captive lender and a franchised dealership, 69% said they noticed a link between the two

### Extent to which adults who used a captive lender and a franchised dealership agree or disagree with a variety of attitudinal statements about the relationship between the dealership and finance company

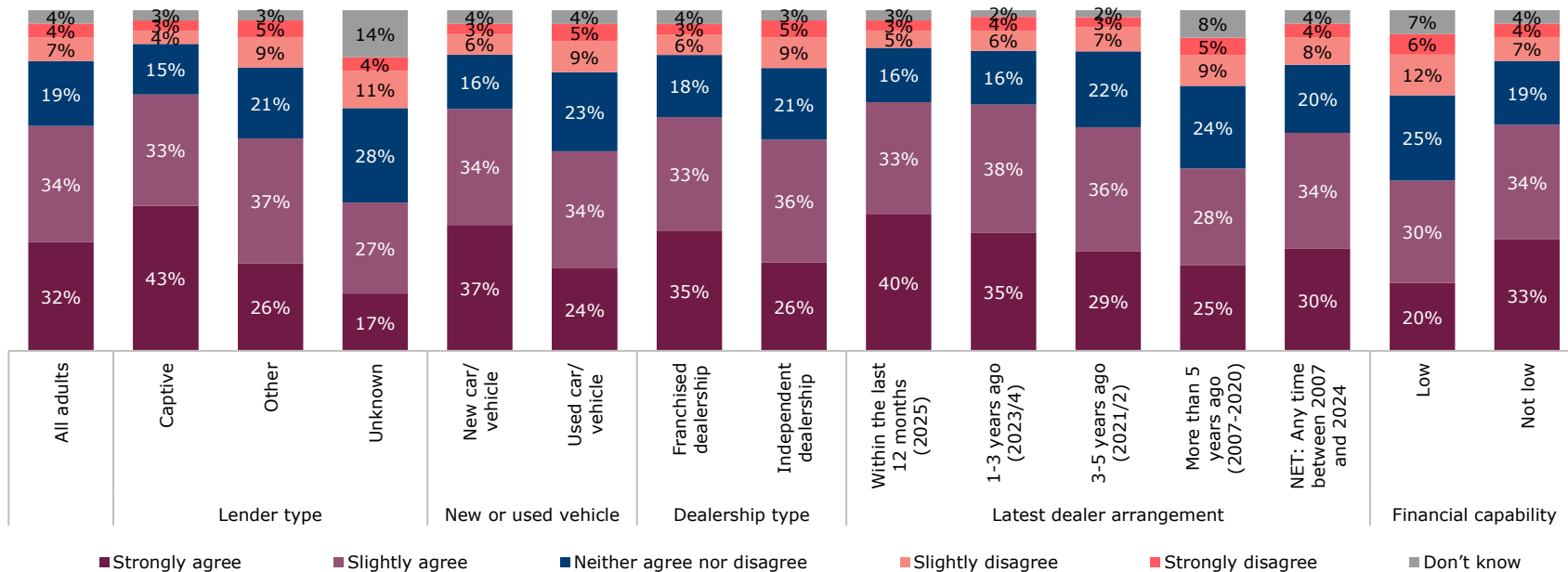


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender and used a franchised dealership (most recently arranged finance agreement) (2025:954)

**Question:** Q20. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender)...?

# Adults who had used a captive lender were more likely to agree that it was clear to them which finance company the dealership was using or suggesting (76% vs. 63% among adults using other types of lender)

Extent to which adults agree or disagree with the statement: "It was clear to me which finance company the dealership was using or suggesting"

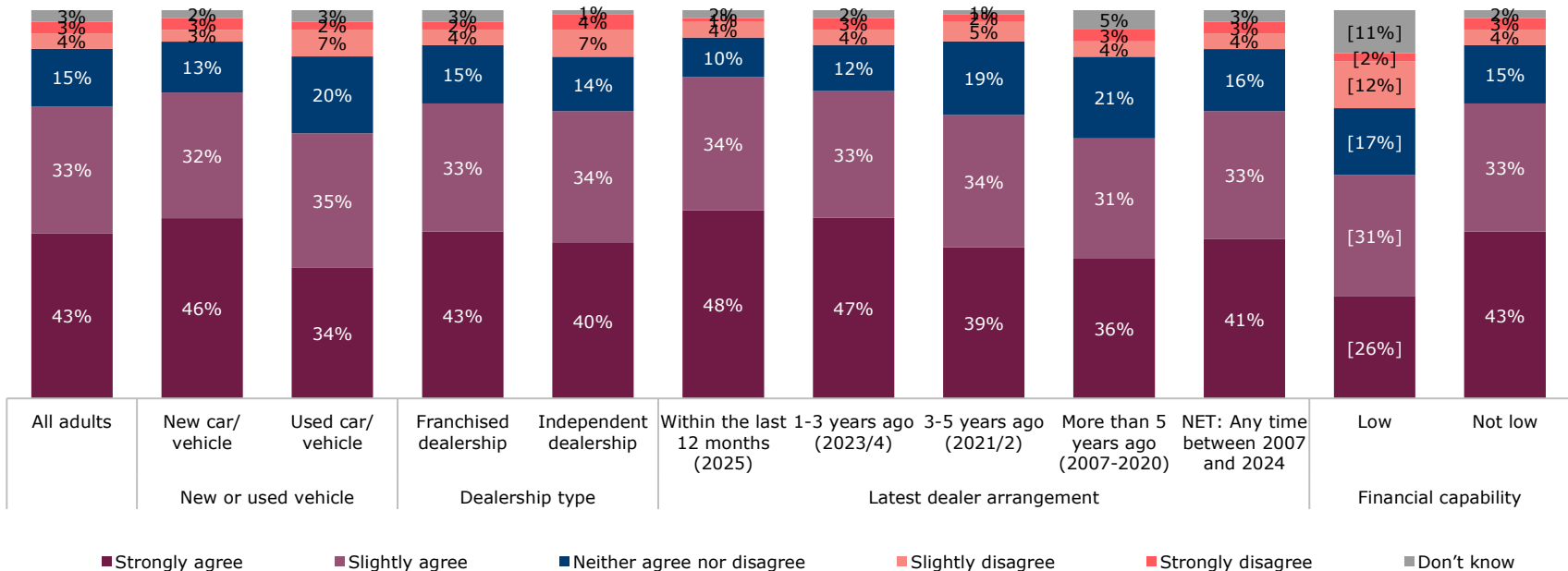


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109)

**Question:** Q20a. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): It was clear to me which finance company the dealership was using or suggesting?

# More captive lender users who arranged their finance in the last 12 months (82%), than those who arranged it at any time between 2007 and 2024 (74%), agreed strongly or slightly that it was clear to them which finance company the dealership was using or suggesting

Extent to which adults who used a captive lender agree or disagree with the statement: "It was clear to me which finance company the dealership was using or suggesting"

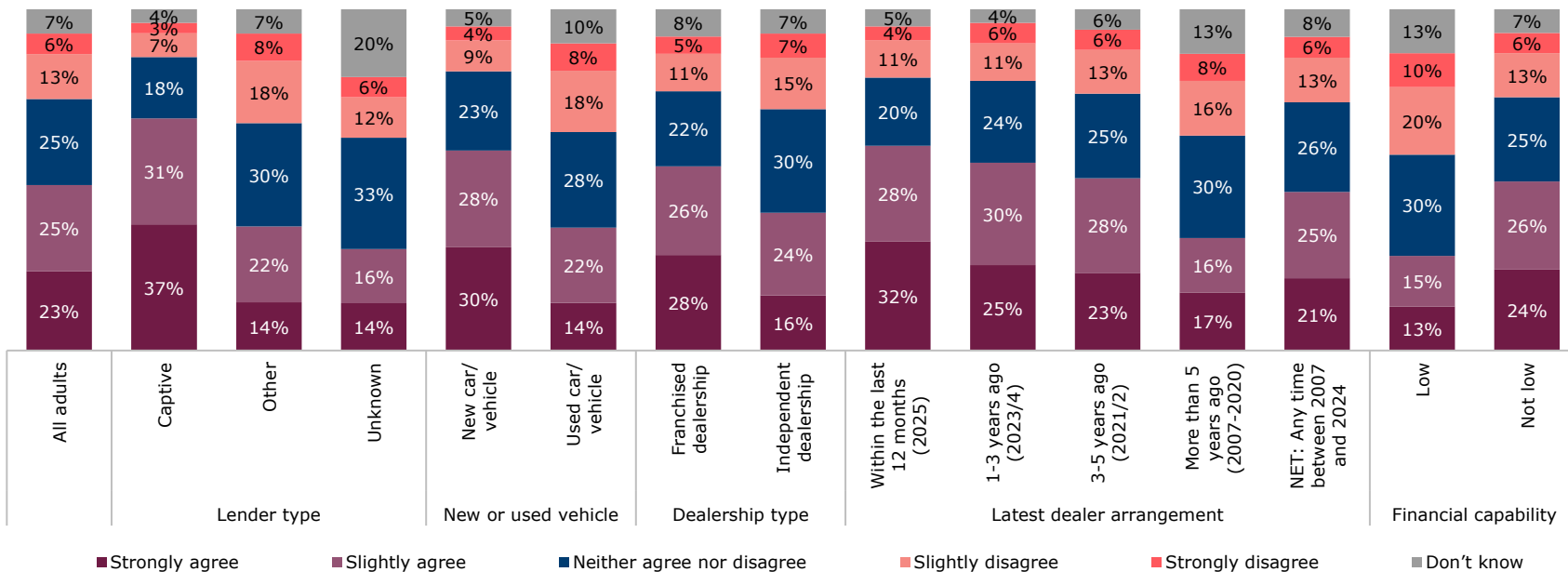


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210)

**Question:** Q20a. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): It was clear to me which finance company the dealership was using or suggesting?

# Most (68%) adults using captive lenders agreed that they noticed a connection or link between the dealership and finance company, compared with just over a third (36%) of users of other types of lender

Extent to which adults agree or disagree with the statement: "I noticed a connection or link between the dealership and finance company"

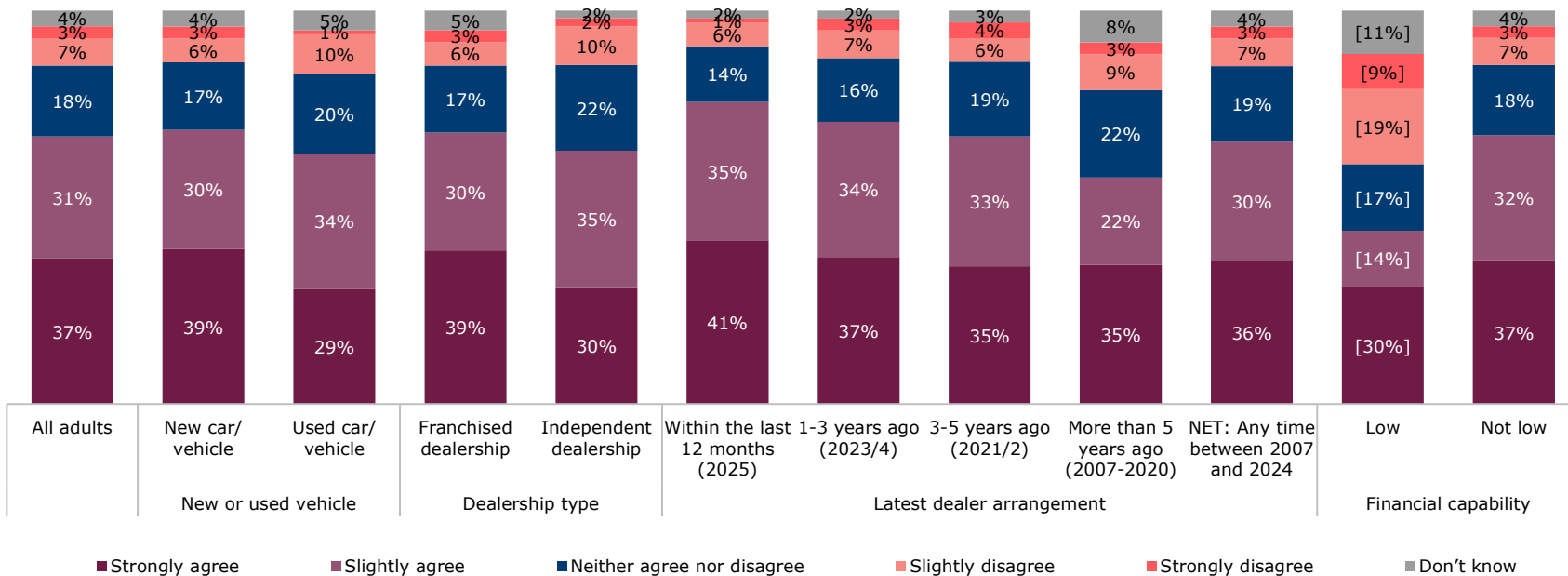


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109)

**Question:** Q20b. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): I noticed a connection or link between the dealership and finance company?

## Among captive lender users, those with more recent agreements were most likely to notice a connection

Extent to which adults who used a captive lender agree or disagree with the statement: "I noticed a connection or link between the dealership and finance company"

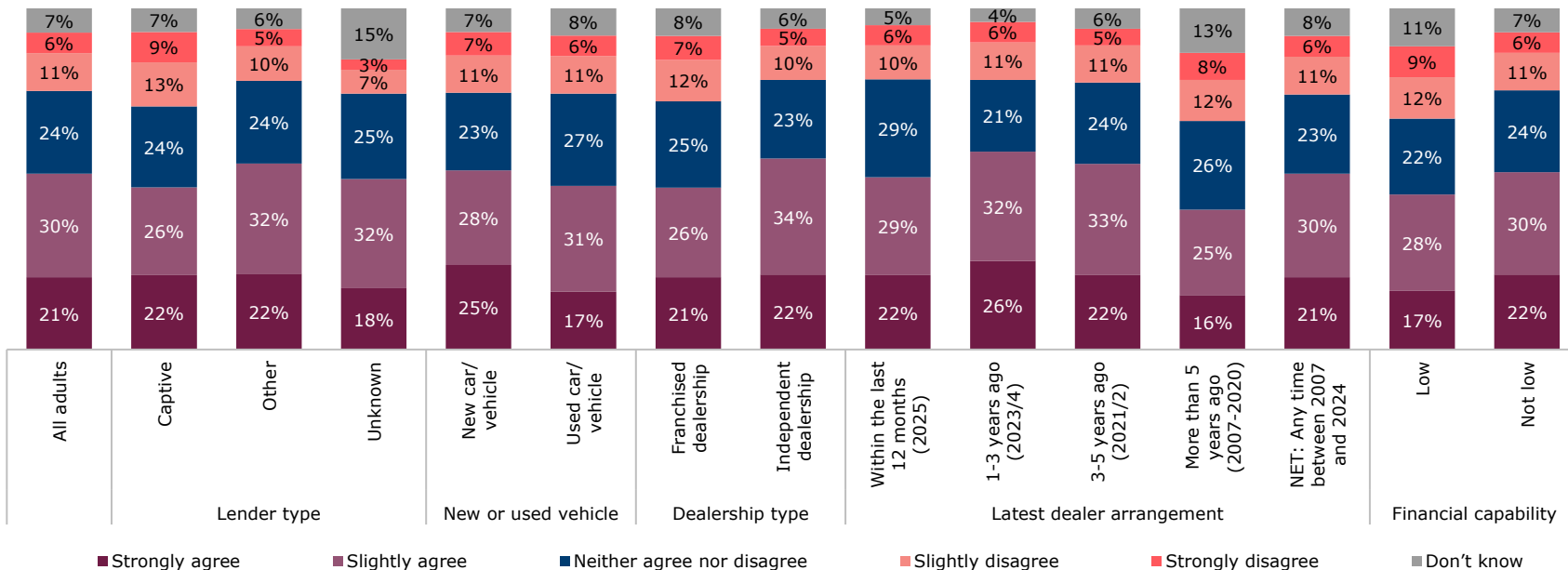


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210)

**Question:** Q20b. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): I noticed a connection or link between the dealership and finance company?

## However, around half (47%) of captive lender users assumed the dealership could offer finance from multiple companies – only slightly lower than the result for adults who used other types of lender (55%)

**Extent to which adults agree or disagree with the statement: "I assumed the dealership could offer finance from multiple companies"**

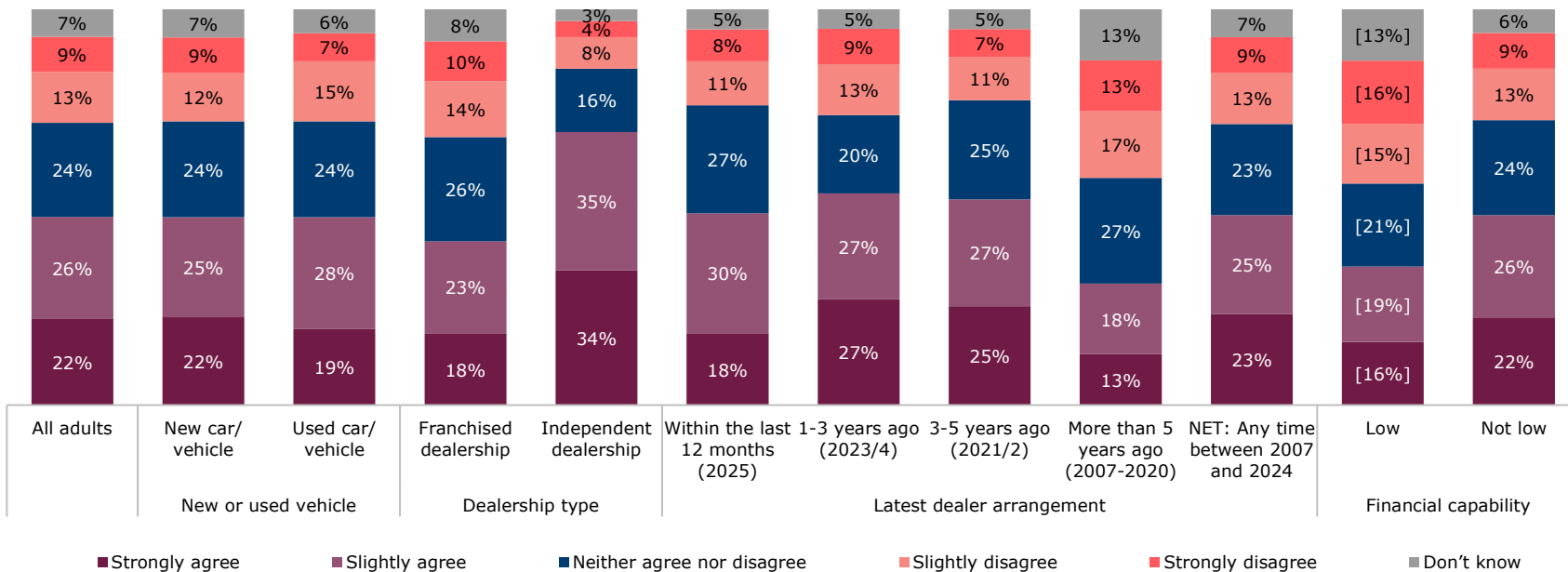


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109)

**Question:** Q20c. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): I assumed the dealership could offer finance from multiple companies?

## Among captive lender users, assumptions of multiple lenders were more common for those using an independent dealership (70%)

Extent to which adults who used a captive lender agree or disagree with the statement: "I assumed the dealership could offer finance from multiple companies"

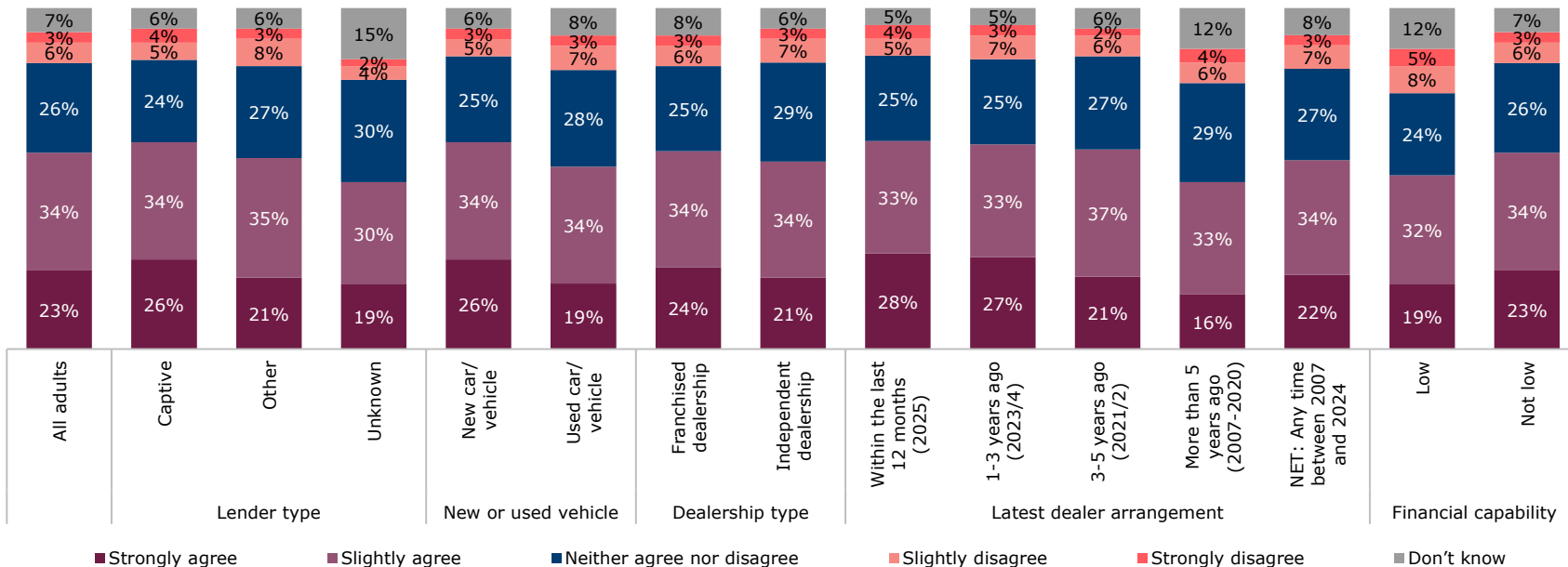


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210)

**Question:** Q20c. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): I assumed the dealership could offer finance from multiple companies?

# 60% of adults who had used a captive lender thought the dealership might prioritise one finance company over others, compared with 56% who had used other types of lender

**Extent to which adults agree or disagree with the statement: "I thought the dealership might prioritise one finance company over others"**

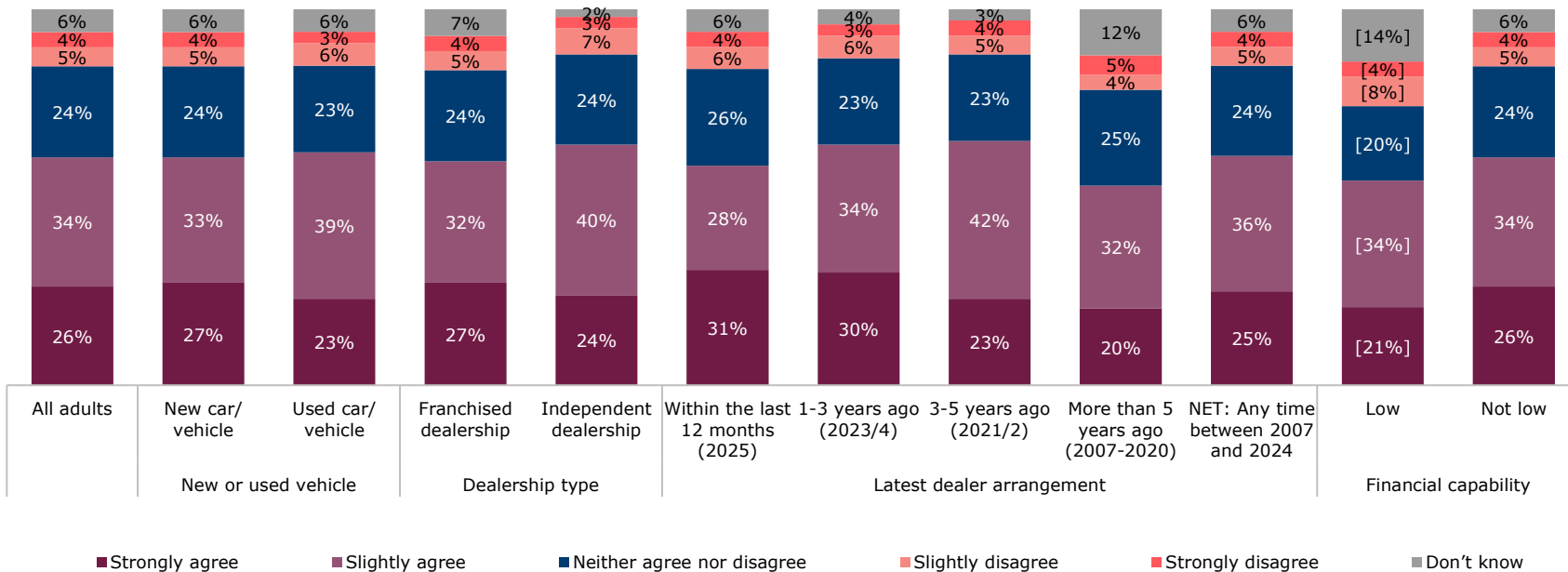


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109)

**Question:** Q20d. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): I thought the dealership might prioritise one finance company over others?

## Among captive lender users, views on prioritisation were similar across dealership types

Extent to which adults who used a captive lender agree or disagree with the statement: "I thought the dealership might prioritise one finance company over others"

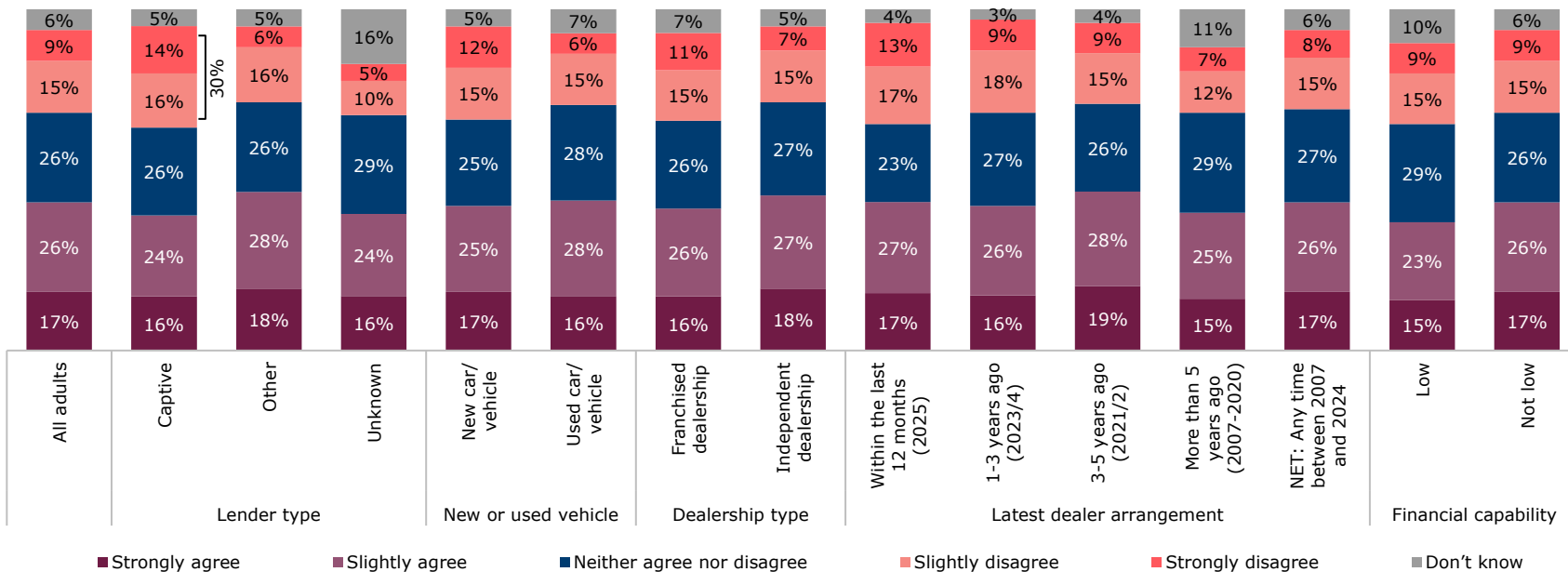


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210)

**Question:** Q20d. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): I thought the dealership might prioritise one finance company over others?

# Three in ten (30%) captive lender users said they noticed a particular finance company being promoted

Extent to which adults agree or disagree with the statement: "I did not notice any particular finance company being promoted by the dealership"

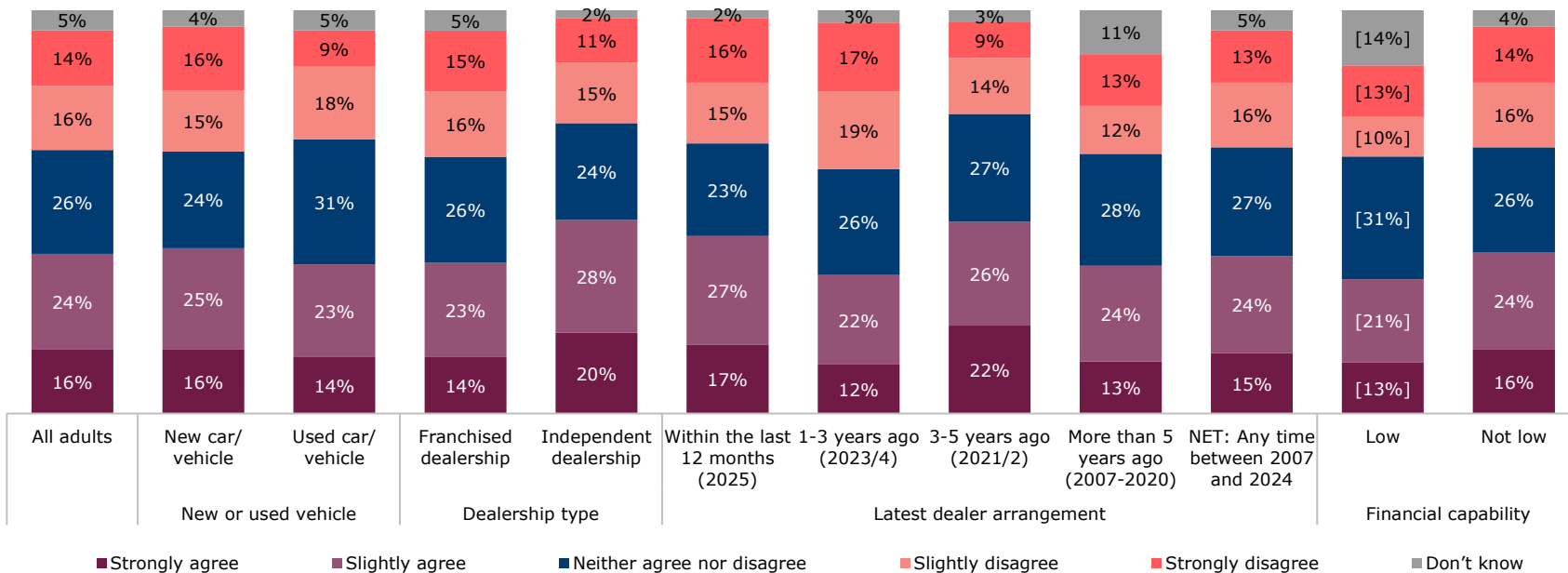


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109)

**Question:** Q20e. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): I did not notice any particular finance company being promoted by the dealership?

# Among captive lender users, those who had used a franchised dealership were more likely to notice a particular lender being promoted (31%) vs. those who had used an independent dealership (25%)

**Extent to which adults who used a captive lender agree or disagree with the statement: "I did not notice any particular finance company being promoted by the dealership"**



**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210)

**Question:** Q20e. Still thinking back to when you took out the finance, how much do you agree or disagree with the following statements about the dealership and the finance company (lender): I did not notice any particular finance company being promoted by the dealership?

## **We asked one fully open-ended “catch-all” question: *Still thinking back to when you took out the finance, is there anything else you remember about the dealership, the finance company, or the way finance options were presented to you?***

- A prominent theme was the **perception of having no choice**, with many respondents recalling that the dealership only used one lender or that alternatives were not offered:
  - “The finance was written up by a manager away from the desk where I was sat with the salesperson, so I didn't get chance to discuss other options. It was a case of ‘you get what you are given’.” (Male, 50-54, Captive lender, new vehicle, franchised dealership, 3-5 years ago)*
  - “Being a new car, there was so much excitement that I was literally floating and was willing to go along without consideration for other options.” (Female, 65-69, Captive lender, new vehicle, franchised dealership, more than 10 years ago)*
  - “It was presented to me as the best and only option and insinuated that I'd get extras for the car if I took the finance.” (Female, 35-39, Captive lender, new vehicle, franchised dealership, 5-10 years ago)*
- Some positively recalled that the finance was **clearly explained, transparent, and easy to understand**:
  - “They gave me a clear breakdown of the prices and were able to tweak the terms to hit a specific monthly payment that I was aiming for. They didn't say I was only able to use their finance, but I'd already done research beforehand to look at deals through other providers.” (Male, 45-49, Captive lender, new vehicle, franchised dealership, within the last 12 months)*
  - “I remember the dealership being professional and helpful. They explained the different finance options clearly, including monthly payments and interest rates. The finance company handled the paperwork smoothly, and everything was straightforward. They made it easy to compare options and choose what suited me best. (Male, 45-49, Captive lender, new vehicle, franchised dealership, 5-10 years ago)*

## We asked one fully open-ended “catch-all” question: *Still thinking back to when you took out the finance, is there anything else you remember about the dealership, the finance company, or the way finance options were presented to you?*

- But others remember feeling **steered, pressured**, or **strongly guided** toward a particular finance option:
  - “They were pushy and said I wouldn’t get a better finance deal anywhere else.” (Female, 45-49, Captive lender, new vehicle, independent dealership, 1-3 years ago)
  - “They were rather insistent on me getting the agreement with them as they said it would be speedy.” (Female, 55-59, Captive lender, new vehicle, franchised dealership, 3-5 years ago)
- Some specifically remember **discounts, 0% finance**, or **extras** tied to taking finance:
  - “The only thing I remember was that it was 0% finance, so I wasn’t bothered who it was with.” (Male, 75-79, Captive lender, new vehicle, franchised dealership, 1-3 years ago)
  - “I was anti taking out finance, but the salesman told me that, if I took out finance, he could give me a better discount on the car and I only had to pay one month – then I could pay the balance and I wouldn’t be charged interest.” (Female, 70-74, Captive lender, new vehicle, franchised dealership, 5-10 years ago)
  - “I was told that, in order to get the discount on the new car, I would need to sign up for the finance deal, but that I could cancel it and pay it off at any time.” (Male, 65-69, Captive lender, new vehicle, franchised dealership, within the last 12 months)
- A recurring detail is that finance was remembered as being **framed primarily around monthly affordability**, with less emphasis on the overall cost:
  - “Most of the information came from the dealership rather than the finance company. The focus was mainly on the monthly payment, with less detail about the total cost, interest, or fees. The options were explained quite quickly and not in much depth.” (Female, 30-34, Captive lender, new vehicle, independent dealership, 1-3 years ago)

# Section 4

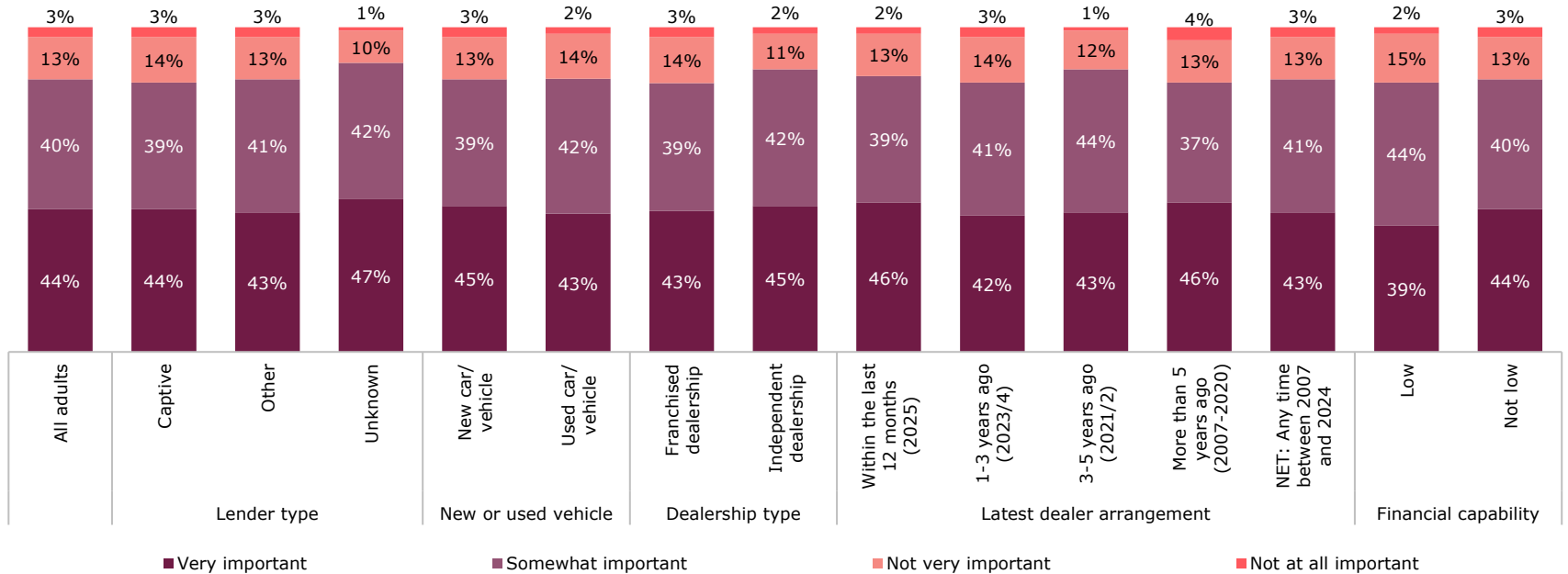
## Implications for future behaviour

- Importance of dealerships being able to offer quotes from multiple finance companies, rather than being tied to one finance company
- Likelihood of taking out motor finance through a dealership in the future



# Most adults (84%) said it would be very important (44%) or somewhat important (40%) that dealerships could offer quotes from a range of lenders in the future

**Importance of dealerships being able to offer quotes from multiple finance companies, rather than being tied to one finance company**

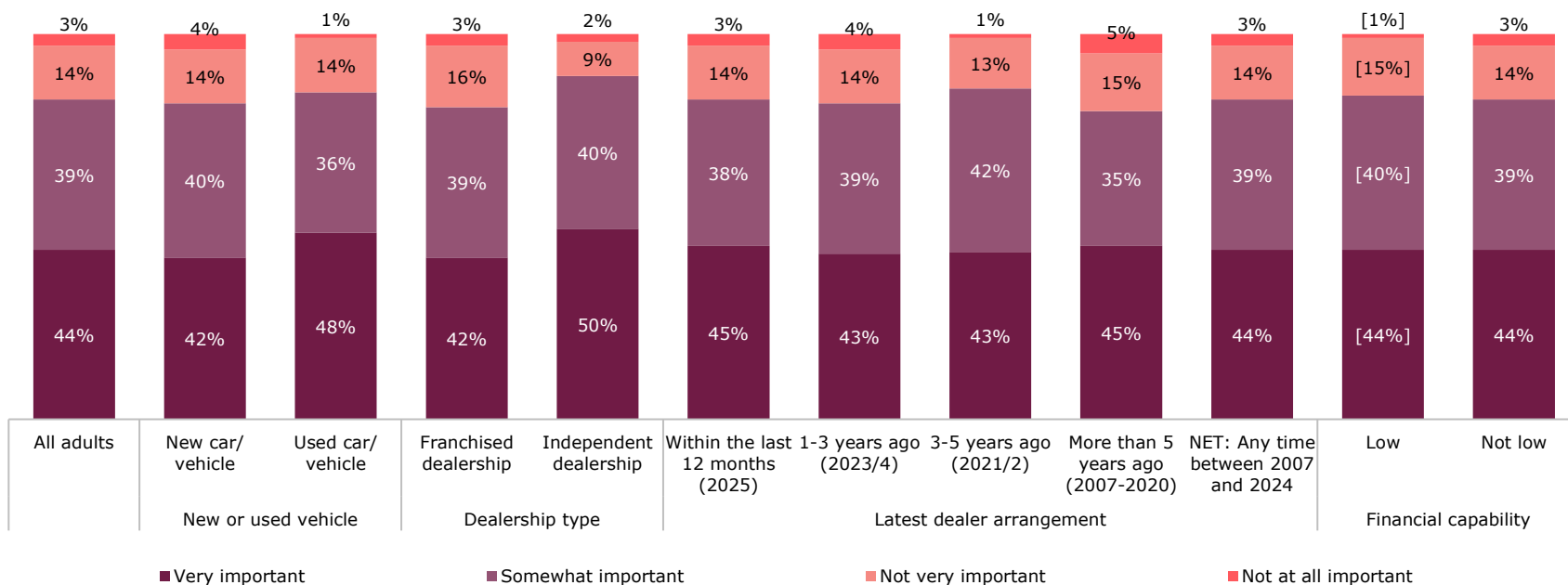


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109), excluding 'don't know' responses (6%)

**Question:** Q19 (Rebased). If you were arranging motor finance again in future, how important would it be to you that the dealership was able to offer quotes from a range of different finance companies (lenders), rather than being tied to one finance company?

# This view was widely shared among captive lender users regardless of vehicle type, dealership type, or when they had most recently arranged finance

**Importance of dealerships being able to offer quotes from multiple finance companies, rather than being tied to one finance company, among captive lender users**

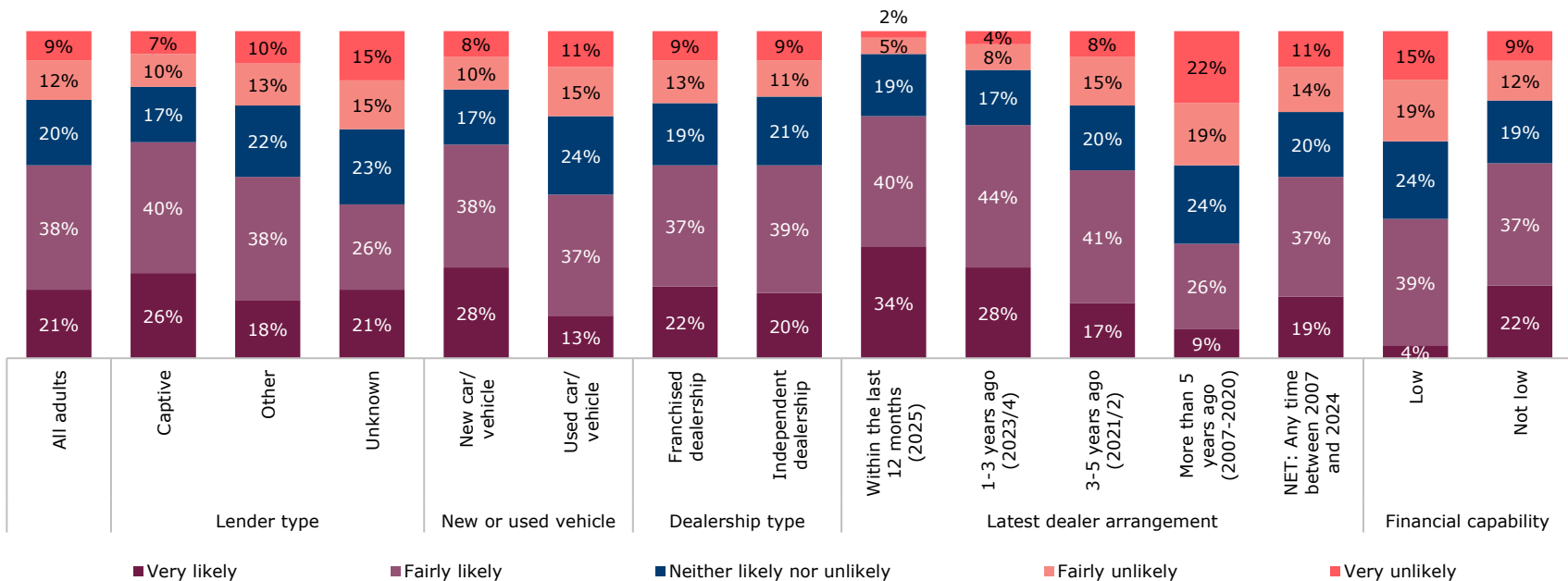


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210), excluding 'don't know' responses (5%)

**Question:** Q19 (Rebased). If you were arranging motor finance again in future, how important would it be to you that the dealership was able to offer quotes from a range of different finance companies (lenders), rather than being tied to one finance company?

# A majority of adults (59%) said they are likely to use dealership-arranged motor finance again in the future

## Likelihood of taking out motor finance through a dealership in future

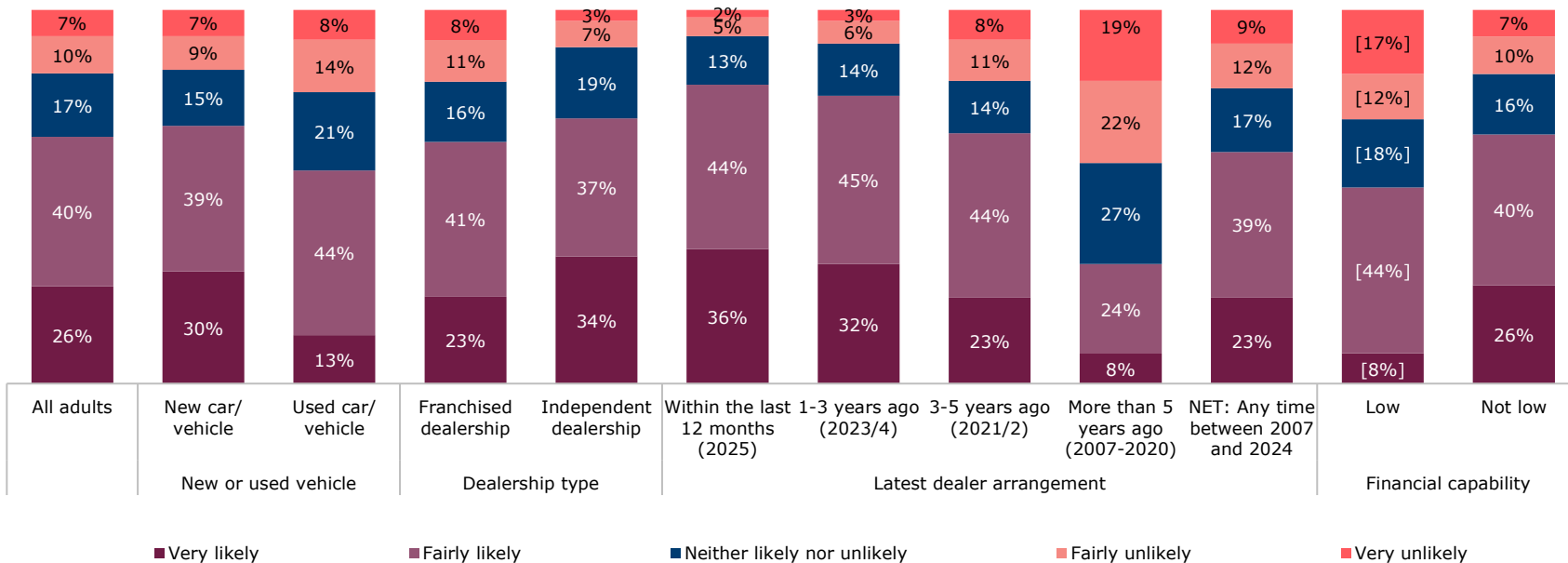


**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 (most recently arranged finance agreement) (2025:3,109), excluding 'don't know' responses (4%)

**Question:** XD2 (Rebased). And in general terms, how likely are you to take to a motor finance arrangement through a dealership in future?

## Two-thirds (66%) of captive lender users said they are likely to arrange motor finance through a dealership again

Likelihood of taking out motor finance through a dealership in future among captive lender users



**Base:** All UK adults who took out one or more motor finance agreements from a dealership since 2007 – and used a captive lender (most recently arranged finance agreement) (2025:1,210), excluding 'don't know' responses (3%)

**Question:** XD2 (Rebased). And in general terms, how likely are you to take to a motor finance arrangement through a dealership in future?

# Section 5

# Glossary

# Glossary (1)

Term	Definition
Adult	Aged 18 years or over
Agree	Those answering 'strongly agree' or 'slightly agree'
Captive lender	For the purpose of this research, a captive lender is one that is wholly or partly owned by the vehicle manufacturer. This term was not used with respondents, but rather produced for analysis. This subgroup of people who used a captive lender was derived from survey responses to a range of questions, including lender name, make of car and type of dealership used. See the Technical Annex for details on how survey responses were grouped based by lender type
Conditional Sale	Defined for survey respondents as: 'Similar to hire purchase (HP), except you automatically own the car/vehicle when all the instalments have been repaid'
Disagree	Those answering 'strongly disagree' or 'slightly disagree'
Franchised/ manufacturer- affiliated dealership	Defined for survey respondents as: 'A dealership linked to a manufacturer, selling mainly one car brand (e.g. Ford, BMW). The car brand's name and logo are usually displayed prominently inside and outside the premises, even when selling used cars (e.g. Lookers Ford, Sytner BMW). This includes online manufacturer-affiliated dealerships, which usually display prominently the car brand's name and logo across the website'
Hire Purchase Agreements (HP)	Defined for survey respondents as: 'A type of borrowing, where you don't own the car/vehicle until you have paid in full. You pay an initial deposit and then the remainder in equal monthly instalments. Once you have paid all the instalments, you have the option to own the vehicle outright, usually by paying a small fee to transfer ownership to you'
Household income	Defined for survey respondents as: 'Total annual household income from all sources (including benefits) before tax and other deductions'
Independent dealership	Defined for survey respondents as: 'A dealership that is not tied to a particular manufacturer and may sell a wide range of cars from different brands (e.g. Bristol Street Motors, Arnold Clark, Motorpoint, or smaller local car dealers). This includes online-only marketplaces who sell cars directly to (e.g. Cinch)'
Low financial capability	Adults who rate their confidence of managing money as very low, rate their knowledge of financial matters as very low, or strongly disagree that they are a confident and savvy consumer of financial services
Motor finance	Defined for survey respondents as: 'Either a Hire Purchase (HP), Personal Contract Purchase (PCP) or Conditional Sale agreement that you took out for personal use since 2007 (i.e. excluding vehicles for business use)'

## Glossary (2)

Term	Definition
Other types of lender	For the purpose of this research, this term includes all lenders that are not captives (ie not wholly or partly owned by the vehicle manufacturer). This term was not used with respondents, but rather produced for analysis. This subgroup of people who used another type of lender was derived from survey responses to a range of questions, including lender name, make of car and type of dealership used. See the Technical Annex for details on how survey responses were grouped based by lender type
Personal Contract Purchase (PCP)	Defined for survey respondents as: 'Similar to hire purchase (HP), where you pay a deposit and then monthly instalments. Unlike HP, you don't pay the full value of the car/vehicle, but the amount the vehicle is predicted to lose in value over the length of the contract. At the end of the contract, you can choose to own the car/vehicle outright by paying a large 'balloon payment' or return the car to the dealer'
Tied arrangement	Defined for survey respondents as: 'By 'tied to one finance company' we mean that the dealership has a contractual agreement to use a specific lender, such as the vehicle manufacturer's own finance provider or a single external finance company they always use'
Unknown type of lender	For around one in ten respondents, the lender type was classified as "unknown," where the lender could not be reliably inferred or where reported combinations of car brand and lender were inconsistent



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