

## NEWS RELEASE

9 August 2017

### Forest Asset Finance helps social enterprise HCT Group secure coveted TfL bus routes

A fleet of environmentally-friendly buses funded by Forest Asset Finance has helped social enterprise HCT Group fend off the nation's biggest firms and secure coveted London bus routes in a competitive tender process.

The 53 single-deck low-carbon-emission and 47 double-deck hybrid Alexander Dennis (ADL) buses all meet Euro VI emission standards and have joined HCT Group's 'Red Bus Route' – a division that reinvests its profits into community transport projects across London.

Supplied on a mix of five to seven-year operating leases, the Enviro200 and Enviro400 buses were selected for their environmentally-friendly characteristics – an express requirement from TfL when commissioning new routes, and vital to HCT Group's victory in the tender process.

Dai Powell, Chief Executive of HCT Group, says: "Forest Asset Finance has supported us for more than 20 years, and their advice is invaluable. Thanks to the team's expertise, we've benefitted from carefully negotiated, flexible, and cost-effective funding for our fleet.

"An operating lease is the best way to ensure we remain competitive, meaning we can reinvest more money in community projects and transport links that improve the lives of people in our communities across the city."

ADL's Enviro buses are more fuel efficient than their predecessors, and also cut down on carbon emissions, all of which supports HCT Group's goal of reducing its environmental footprint.

"Forest Asset Finance understands our business, and what we're trying to achieve. Together we're making sure we have the best fleet possible to serve our commercial operations and communities around the UK, and to help save our planet," adds Powell.

The new arrivals replace older vehicles and expand HCT Group's fleet, which now consists of more than 670 single and double-deck buses, coaches, minibuses, cars and vans. The vehicles are in use up to seven days per week; each averaging 45,000 miles per year, and are operating on the social enterprise's newly-won 26, 397, W11 and W16 routes, plus its existing 388, 385, 394 and W13 routes.

Formed in 1982 as Hackney Community Transport, providing minibuses for local community groups, HCT Group moved into commercial contracts in 1993, to better support its charitable work. The social enterprise has since become a large-scale business, with 1,200 employees and 13 depots across London, Yorkshire, the Southwest and the Channel Islands.

**ENDS**

**Note to editors:**

Asset Alliance Group is redefining the way companies acquire commercial vehicles, through its brands [Asset Alliance](#), [ATE Truck and Trailer Sales](#), [Forest Asset Finance](#) and [Total Reefer](#).

The Group occupies a unique position in the market, as it uses its own funds and significant buying power to supply multi-brand vehicles on any combination of contract hire, operating lease, finance lease or hire purchase. This flexibility, combined with a transparent and consultative approach, helps customers drive maximum efficiency from their fleets.

Asset Alliance Group also stands out for maintaining full control of residual risk through its retail arm ATE Truck and Trailer Sales, which protects customers from overly strict return conditions commonplace in the industry. Its modern workshop facilities also keep end-of-life costs to a minimum and provide the opportunity to refurbish vehicles in-house for an additional life in service.

The Group is headquartered in Wolverhampton and was founded in 2010 by Willie Paterson, former Director of Commercial Finance at Alliance & Leicester plc.

For further information, please contact:

Lucy Pitcher or Rebecca Gleave at Garnett Keeler PR

Tel: 020 8647 4467

Email: [lucy.pitcher@garnettkeeler.com](mailto:lucy.pitcher@garnettkeeler.com) or [rebecca.gleave@garnettkeeler.com](mailto:rebecca.gleave@garnettkeeler.com)

AAG/102/17