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Bus and coach sector funding passes £500 million for Asset Alliance Group

Asset Alliance Group's bus and coach division has reached a major milestone in its history after exceeding £500 million in funding vehicles for the sector.

The transport solutions specialist has financed more than 2,500 buses and coaches since Forest Asset Finance was acquired by Asset Alliance Group in 2015.

Spearheaded by founding directors, Michael Bycroft and Darren Fitzpatrick, the company's bus and coach division has grown rapidly in the past seven years, becoming a major funder for operators across the UK and financing fleet upgrades for many of the leading national and regional bus operators throughout the country.

Darren Fitzpatrick, Asset Alliance Group Sales Director for Bus & Coach, says: "We're delighted to reach this exciting milestone. Our division of the business continues to go from strength to strength each year.

"As part of Arbuthnot Latham bank, we have access to significant funds that allows us to offer a suite of leasing and hire purchase products to operators at competitive rates. We also continue to access funds for clients through our broker panel, enabling us to provide a range of flexible finance options."

Asset Alliance Group's bus and coach division works with its customers to secure funding for a significant proportion of the UK's electric buses and is a one-stop-shop in specialist finance for the sector.

Fitzpatrick adds: "The recent launch of our General Asset Finance team and Vendor Finance team have enhanced our ability to support operators and manufacturers with asset-based finance arrangements and capital expenditure support.

"With continuing economic challenges and sector-specific recovery expected in 2023, we understand the need for operators to maintain up-to-date fleets and a desire to control the total cost of fleet ownership by exploring the benefits of modern, fuel-efficient buses and coaches.

"Our bus and coach team is targeting further growth in 2023 and we look forward to strengthening relationships with existing customers and securing new business."

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Note to editors:

Asset Alliance Group has redefined the way companies acquire transport and logistics vehicles and occupies a unique

position in the market, as it uses its own funds and significant buying power to supply multi-brand truck, trailer, bus and coach 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, which protects customers from overly strict return conditions commonplace in the industry.

The Group operates across five UK sites and is headquartered in Wolverhampton.

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