

| Why is the FLA important?

Our members support growth and jobs right across the economy, by helping SMEs to expand their businesses, and consumers to finance purchases like furniture, cars and electrical goods.

Because of this vital role, one of our most important services for members is making sure that their views are heard by those shaping the business environment in which they operate. We lobby on industry issues, both at home and in Europe, including as a member of Eurofinas and Leaseurope, the European umbrella bodies for the sectors we represent.

Get In Touch

Finance & Leasing Association

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Key Facts

What is the FLA?

The Finance & Leasing Association (FLA) is the leading trade body for the asset, consumer and motor finance sectors in the UK, and the largest organisation of its kind in Europe.

Our members include banks of all sizes and their subsidiaries, the finance arms of leading retailers and manufacturing companies, and a wide range of independent firms.

Lending to customers

In 2018, FLA members provided £137 billion of new finance to UK households, businesses and the public sector.

£104 billion was in the form of consumer credit to support purchases ranging from cars to household goods.

£33 billion was provided to businesses and the public sector, funding over a third of total UK investment in machinery, equipment and purchased software.

At the end of 2018, FLA members had outstanding contracts with businesses and consumers worth £193 billion.



Asset Finance

In 2018, FLA members provided £33 billion of new asset finance (mainly through leasing and hire purchase) to businesses and the public sector, which funded over a third of total UK investment in machinery, equipment and purchased software.

Whenever organisations invest in tangible assets – whether office equipment, manufacturing plant, cars or aircraft – they will usually need affordable and secure funding. That’s where asset finance comes in. The high application success rate is one of the reasons why asset finance features prominently in Government schemes to support business funding.



Consumer Finance

This credit is still, in part, governed by the Consumer Credit Act – which is now almost 50 years old. The Financial Conduct Authority agrees with us on the need for reform and modernisation, so we will work with the regulator and the Government to deliver the kind of comprehensive improvement that will benefit both lenders and consumers- including much clearer information for consumers throughout a credit agreement.



Motor Finance

In 2018, FLA members provided almost £46 billion of new finance to help households and businesses purchase cars. Over 90% of all private new car registrations in the UK were financed by FLA members through the point of sale.

Many customers prefer to pay monthly for vehicle usage, rather than purchase a car outright, which is why FLA members offer motor finance products like Personal Contract Purchase (PCP) – they come with more flexibility, and more legal and regulatory protections than unsecured lending. FLA lenders also provide free training to motor dealership staff to help ensure that customers get the best possible advice and service.

