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Motability Operations Group PLC - 43FF Announcement of Charitable Donation
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Motability Operations Group PLC
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Motability Operations Group plc **Charitable Donation**

Motability Operations Group plc, ("Motability Operations") which together with its subsidiary Motability Operations Limited, delivers the Motability Scheme, is today making a charitable donation of £400 million to the charity Motability, helping the charity to further improve the mobility of disabled people.

Motability Operations' Board has approved this donation in anticipation of delivering a strong financial performance this year; the result of an excellent operating performance, and a windfall from the exceptionally buoyant used-car market.

This donation is one of a series of charitable donations made over the last 10 years. The scale of this payment has been made possible through Motability Operations' strong operational and financial performance in 2017/18, making the donation affordable, without diluting capital ratios, or compromising the reserves (which part-fund vehicle purchases, and are the essential shock absorber to keep the Motability Scheme protected).

Motability Operations has additionally invested £180 million in customer support for Motability Scheme customers in 2017/18, including free vehicle adaptations and a good condition bonus, payable to customers at the end of their vehicle lease.

Motability Operations will publish its 2017/18 Accounts in December 2018.

Ends

Notes to editors

Motability Operations works under contract to Motability the charity, which sets the strategic policies and direction for the Motability Scheme.

Motability Operations delivers affordable leasing to more than 600,000 customers, and is the largest car leasing business in Europe.

The organisation is committed to providing exceptional service at affordable levels through continued investment to improve the lives of disabled people.

Motability Operations negotiates with car manufacturers to provide cars at the lowest possible rates, before managing servicing, insurance and resale. Around a third of eligible recipients choose to use their Disability Living Allowance or Personal Independence Payment to lease a car.

The award-winning outstanding levels of customer service have been recognised by the Institute for Customer Services as the highest in the UK.

Motability Operations is an independent company. Its shareholders are UK banks who have supported the Motability Scheme since 1978. Motability Operations holds appropriate reserves to maintain financial security, weather economic changes, and to reduce the cost of borrowing, enabling it to keep prices low. All profits are reinvested for the benefit of disabled people.

Since it was set up in 1977, the Motability Scheme has provided more than four and a half million vehicles and helped millions of disabled people and their families to enjoy the 'road to freedom'.

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