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# Making the switch: What you need to know

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The age of the traditional car is coming to an end. Across the world, governments have committed to banning the sale of petrol and diesel engine vehicles, including hybrids.

In the UK, the Government has set a target of 2040, however, if recent reports are true, this might be pulled forward to 2030. That means that in less than ten years, the only new vehicles you'll be able to buy will be electric.

These days there is more choice, greater range and a better infrastructure than ever before, but, according to a survey by the Society of Motor Manufacturers and Traders (SMMT) almost half of drivers aren't ready to make the switch. So if you're still unsure, we've developed this handy guide to tackle all of the questions and concerns you might have.

## The costs

When thinking about the cost of running a car there are lots of things to consider. Experts tend to look at total cost of ownership (TCO). This figure takes into account the cost of buying or leasing the vehicle, plus the add on costs of fuel, tax and maintenance.



Traditionally the upfront cost to buy or lease an EV tends to be a little higher when compared to similar petrol or diesel models. However, with lower running costs and fuel an EV can be a more cost-effective option in the long run.

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## Fuel

One of the big savings EV drivers make is fuel. In an EV you can expect to pay around 4p per mile based on an average electricity price of 14p per kWh. In most vehicles, even with the most economical driving, you're unlikely to get anything lower than 10p per mile on a tank of petrol. Obviously, all of this depends on the car you drive and your style, but there are lots of calculators online that will help you work out your annual savings which could be hundreds of pounds per year.



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## Maintenance

Generally, the maintenance of an EV is easier and less expensive than a traditional car. In fact, automotive data experts cap hpi suggest you could save up to 23% over three years.



Whilst easier, it's not just plug and leave, some maintenance is still needed. Your vehicle will have a servicing schedule, and it's important to keep an eye on tyres and glass just as you would with a traditional car. It's also important to remember that EV's do still need an MOT when they reach three years old. To find out more about looking after your EV, take a look at our top tips.

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## Road Tax

EV drivers can now make big savings on road tax. Since April 2020 there is no tax to pay on zero-emission vehicles in the first or subsequent years. Also, if the list price (before any discounts) of your vehicle is over £40,000 you will make a further saving of £325 per year in years two to six, as the additional payment for owning an expensive car doesn't apply.



## Range anxiety

Range anxiety is a term you've probably heard. It's the fear of running out of power before you reach your destination. These days, drivers don't really need to worry about range. Most vehicles on sale have a range of at least 180 miles and the charging infrastructure across the country is better than ever before. In fact, according to Zap Map the UK now has more public charging points than petrol stations (over 15,000 to 9,000), and just under 2,500 of those are rapid-charging facilities.



It's worth noting that there are lots of different charging point suppliers and many of them need you to install an app before you can charge your vehicle. Before setting off on a journey make sure you've got the right apps installed to save you time on the road.

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## Insurance

When it comes to insurance, you don't need specialist insurance, although lots of insurers are now developing EV specific policies. Whichever policy you go for, make sure it covers all of the extra elements included in an EV, like the battery and charging cables. It's also worth considering adding breakdown cover to your lease contract.



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## Breakdowns

Whilst range anxiety shouldn't be an issue, what do you do if you do run out of charge? Unlike a petrol or diesel vehicle, it's not possible to walk to the nearest petrol station to fill a can. If you run out of power mid-journey, you'll need roadside assistance to get you moving. In 2019 the RAC launched EV Boost, which is a mobile charger that can give a 10-mile range boost. At the moment the use of the chargers isn't widespread so most of the time, the car will need to be loaded onto a truck and taken to the nearest charging point.



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## Home charging

One of the big benefits of an EV is that it's possible to charge it at home. It's possible to use a standard three pin plug, but this will be very slow, and most people install a home charging point. There are lots of different makes available and with the government Electric Vehicle Homecharge Scheme (EVHS) you can claim a grant of up to £350 towards the cost of installation.



### What will happen to my home charger if I move?

It's possible to have your home charger uninstalled and reinstalled at a new address, but it's worth remembering you won't get the government grant for the new installation.

## Latest EV deals

If you think that an EV might be a good choice for your next vehicle, take a look at some of the **great offers** we've got on a whole range of different models or feel free to get in touch with one of our team to talk through in more detail.

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