

# S & U PLC

08:47 24 Sep 2019

## S&U appoints industry heavy-hitter to run car finance arm Advantage

S&U PLC (LON:SUS) has pulled in an industry heavyweight to run its car lending arm, Advantage.

Graham Wheeler takes over as chief executive at the start of next month having overseen VW Financial Services expansion to become Britain's largest car finance business.

**WATCH:** S&U PLC delivers 'reassuring' first half performance with profit up 3% The VW business now has a combined asset base of £13bn and over one million customers.

He will replace Guy Thompson, who wants to retire next year having helped set up the Advantage business and run it for twenty years.

Advantage put in another resilient performance in the latest half-year, even though across the country sales of both used and new cars dropped.

The lender only finances second-hand cars, which has been a much stronger market albeit sales have weakened from the highs seen last year.

Used car sales on finance via dealerships to consumers, however, are the area where S&U specialises and industry sales were 3% up year-on-year in the 12 months to July.

Profits rose by 3% to £17.1m on sales 7% higher at £47.7m.

The loan book was also up by 7% at £298.5m and the interim dividend rises by 6% to 34p.

Anthony Coombs, chairman, said he had every confidence in the business whatever the outcome of the current maelstrom in Westminster.

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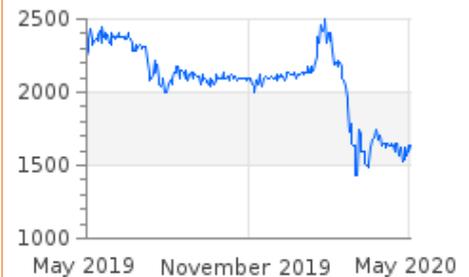
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**Price:** 1640

**Market Cap:** £198.81 m

### 1 Year Share Price Graph



### Share Information

**Code:** SUS

**Listing:** LSE

**52 week High Low**  
2500 1420

**Sector:** Financial Services

**Website:** [www.suplc.co.uk](http://www.suplc.co.uk)

### Company Synopsis:

*Founded in 1938 and floated on the stock exchange in 1961, S&U plc is the UK's foremost niche specialist finance provider.*

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