

Press Release



www.carbenefitsolutions.co.uk
mail@carbenefitsolutions.co.uk

CBS Celebrate a Strong First Year

Car Benefit Solutions (CBS), specialists in structured company car alternatives, are celebrating their first year of trading in style with the announcement of several major contract wins.

Since their inauguration in July of last year, CBS have secured the business of a number of high profile corporates, establishing themselves as the UK's leading authority on structured workplace car schemes in the process.

Martin Maguire, Managing Director said "We are delighted with the results from this initial trading period. It is the culmination of considerable investment, obsessive quality standards, real passion for performance and above all, an overwhelming commitment to deliver a premium service to our clients. The business owes this enviable position to the tremendous effort and commitment demonstrated by all our employees."

Since its launch, CBS has grown dramatically as a result of continued interest from fleet decision makers into schemes designed to replicate the 'look and feel' of the traditional company car at a significantly reduced cost. This has provided an unprecedented client base for an emerging enterprise, positioning CBS as the supplier of choice in this arena.

Maguire believes there are a number of influencing factors driving this growth, including but not limited to:-

- Changing legislation and an evolving tax climate leading to escalating costs and the potential for employee dissatisfaction.
- Vehicle provision in the workplace continuing to offer substantial human resource and financial challenges to employers in the UK labour market.
- Many organisations do not have in-house competencies to quantify the financial and organisational impact of a change to benefit methodology or policy structures.
- The inherent objection from the eligible employee base when faced with paying more for the same benefit across successive tax years.

CBS have positioned themselves as an independent organisation dedicated to the development of cost effective strategies to maximise the perceived value of a car benefit for employees whilst minimising the provision cost to the employer. Their approach is solution led with the development of bespoke arrangements designed to address client specific needs.

Dennis Studholme, Chairman said "We pride ourselves on creating and sustaining supportive relationships where objective and timely advice enables our clients to prosper but not at the cost of their employees. This business is going from strength to strength."

To find out more about how CBS can add value to your organisation or further information on their people, services and solutions visit their website at www.carbenefitsolutions.co.uk.



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For further information contact Car Benefit Solutions media contact Sinéad Sopala on 0161 447 8998, ssopala@carbenefitsolutions.co.uk.