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Car buying – No regrets? Think before you jump...

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UK Drivers Reveal Their Car Buying Regrets.

OSV Ltd. finds that 20% of motorists have regretted a car purchase after their car turned out to be unreliable.

Kim Henson reports...

Buying a new car should be one of the most exciting things you do in life. The moment is often the culmination of saving hard and months of research to ensure you pick the right motor.

However, that feeling of excitement can often turn into feelings of regret.

According to a survey conducted in 2016 by vehicle leasing company **OSV Ltd**, 59.6% of car



owners have experienced buyer's remorse with their current car.

Debbie Kirkley, CoFounder of OSV explains: "As buying a new car is such a big decision, it is unsurprising that some of us have regrets.

However it is shocking to see that more than fifty per cent of car buyers are currently unhappy with their vehicle."

To ensure that you are among the 40% who have not experienced motoring remorse, OSV's survey further reveals the most common car buying regrets.

Keep the following in mind before you buy your next car.

1. Buying an unreliable car.

A whopping 20.8% of those survey explained that they had regrets buying their current car as it has not been as reliable as they had hoped.

2. Higher running costs than expected.

12.6% explained that the actual cost of running their current car had far exceeded their initial budget.

3. Paying over the odds for it.

9.4% of UK car owners feel they have been ripped off on the price of their car.

4. Depreciation.

9.2% have stated that heavy depreciation has led them to regret buying their vehicle.

5. Choice of colour

3.8% cite colour as the reason for their regret.

Debbie continues: "Car buying can be very stressful and no car will be perfect at all



times. But, by carefully considering all factors listed above you can ensure you make the right decision."

Kim adds, "To avoid disappointment – and sometimes great expense – it's worth doing your homework before buying any vehicle."

He continues... "Check out 'Vehicle satisfaction' surveys (published in printed car magazines and online), reviews (such as those provided on this website) and opinions from owners and those in the trade.

Talk to diagnostic specialists about specific major problems with any model you are serious about buying – and take a look at these aspects as reported in magazines such as 'Car Mechanics'. Some models are known in the trade to be far less reliable than others, while some are a 'safer bet'.

When buying, shop around for the best deal from reputable suppliers; in this way you could save a great deal of your hard-earned money. Consider too how long you intend to keep the vehicle, and the length of the warranty provided with it. If buying new, you will find warranties typically of three, five or seven years; buying a used car usually means a shorter warranty of course, assuming that you buy from a dealer – if buying privately you have no warranty....

Look too at actual mileage per gallon figures achievable, road tax costs, projected depreciation figures and servicing/repair quotes.

All these considerations can help you make a better buying decision. You then have a greater chance of enjoying, and being very happy with, your purchase, and you may have some cash to spare!".