# **BUYING YO** ERST USED GU



hpi check

### Buying your first used EV: a guide

Used EVs don't have to be confusing minefields of misinformation. HPI's guide explains what firsttimers need to know and how to approach the buying process.

There is no great secret to buying your first used electric car, and much of it is no different from buying a second-hand petrol or diesel model.

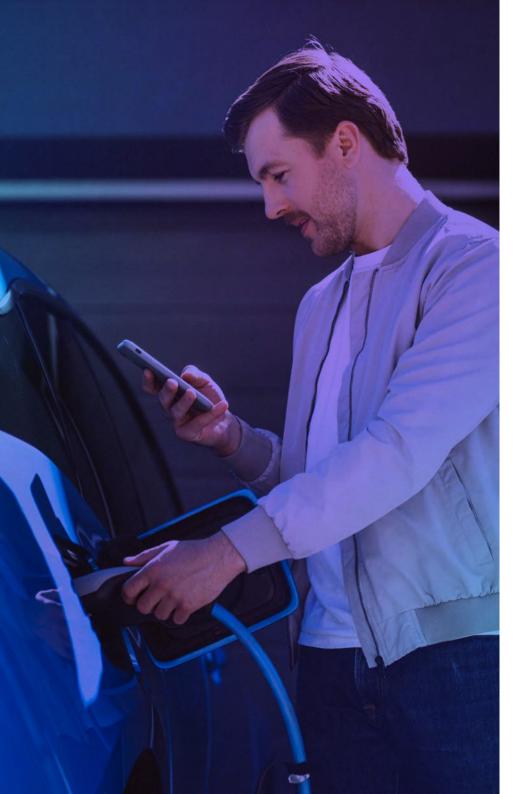
Understanding your circumstances and what you intend to use the car for most of the time, plus a little research and common sense, are just as applicable to EVs as they are to any used car, irrespective of what powers it.

That said, internal combustion to electric isn't a straight swap, and there are additional considerations before you take the plunge.





Authored by Jack Carfrae, Automotive Journalist of the Year, 2024



### Can you charge it?

This really is the decider. If you're able to charge the car at home – or nearby – then you qualify for an EV. Homeowners with off-street parking will almost certainly fall into this camp, because there is nothing stopping them from installing a domestic charge point, or wallbox, and reliably topping up the battery overnight – which also happens to be the cheapest way to charge an electric car.

If there are on-street, public charge points close to where you live and/or charge points where you work, then there is still every chance an EV will suit.

If none of the above applies to you, then an EV may not be a realistic choice just yet.

#### Factor in the cost of a charger

If you can fit a home charge point, then it's worth adding the installation cost to your overall budget for the car. As a rough guideline, you're looking at about £800-£1,000.

There are other options, though. Energy suppliers are increasingly offering EVspecific tariffs, specifically designed to accommodate electric car charging. Some may include a home charger bundled with the package, avoiding an up-front payment.

If you plan to buy an approved used car from a main dealer (usually for cars up to about five years old, with a warranty, history check and other perks), then check the associated page on the manufacturer's website – or ask the dealer – to see if a wallbox is included as part of the package. This isn't common, but manufacturers have been known to supply charge points as special offers via these programmes.

The same may be true of salary sacrifice schemes – company initiatives, where employees give up a portion of their earnings in exchange for a new or a used car. The schemes favour zero-emission vehicles, and some might include a wallbox as part of the deal.

### What type of electric car do you need?

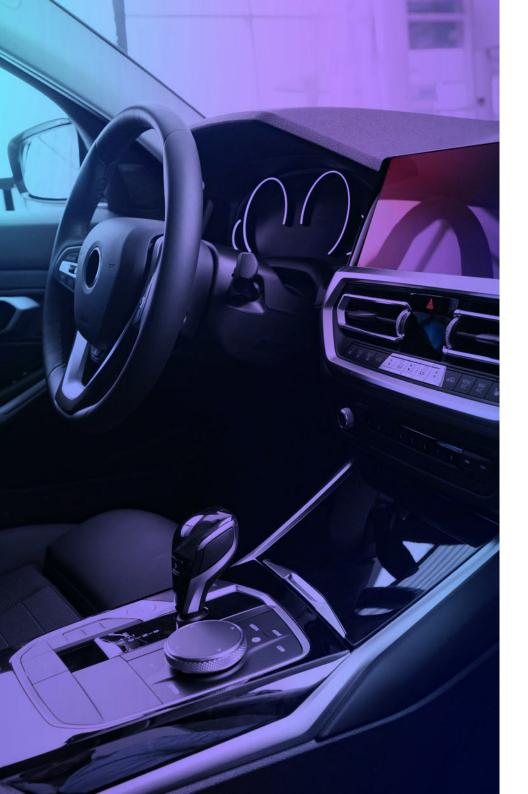
'How far do I drive? How frequently? How much space do I need? And what do I use the car for most of the time?' None of that is in any way exclusive to electric cars, but it all dictates the type of used car that suits you. Far too many people latch onto unrealistic scenarios, such as, 'what if I suddenly need to drive 500 miles in the middle of the night?'

Range – how far an electric car can travel on a single charge – varies enormously by model. It is not at all uncommon to find modern EVs with 300-mile-plus ranges, while older examples with less advanced batteries might be closer to 100 miles. An understanding of your typical mileage will help you decide what's sufficient.

If you're not sure, download a mileage tracker app (there are plenty of them) and look at the results after a couple of weeks. Few people cover more than 50 miles a day, which is well within the capabilities of common-garden EVs. If you don't need one with the very best range, your options open to older models with shorter ranges. They're much cheaper than their newer, long-range equivalents and make good second cars – a common starting point for EV owners.

It's worth paying attention to charging times and costs. Good reviews and buying guides will often reference these, while ZapMap is an excellent independent resource to better understand charging costs and times and generally demystify electric car ownership.





## How much should you pay?

Again, it's not in the least bit specific to EVs, but classified adverts for used cars as close to the model you want as possible will give you a good idea of how much it should cost.

There has been a lot of noise about the price of second-hand EVs. In short, they used to be much more expensive than the closest equivalent petrols and diesels, but values have fallen sharply during the past two years. The used EV market is still new and developing, so there are always variations, but they are now, generally, much closer in price to similar petrol and diesel models – and they may even be cheaper.

A used EV will represent a big saving over the new price. On average, values of used EVs, for cars at the same age and mileage point, have halved in value since September 2022. For models such as the Jaguar i-Pace, Mercedes EQC and Tesla Model X, this can equate to well over £20,000 less than in the summer of 2022, and for cars like the Porsche Taycan, up to £40,000 less, making previously unobtainable cars now obtainable to more consumers.

At the cheaper end, cars like the Nissan Leaf have halved in value and can be bought for less than  $\pm 10,000$  at three years old now. Tesla's can regularly be seen advertised on the web below  $\pm 20,000$  – this was unheard of a couple of years ago. That makes all of these EVs more than reasonable on a monthly payment, and less than many ICE cars.

However, the deflation in prices experienced over the period 2022-24 is highly unlikely to be repeated, and now that they are reasonably priced, they hold their value far more.

Exact comparisons between petrol and diesel cars and EVs can be difficult because they rarely have like-for-like specifications. Still, as a broad comparison, HPI's average trade valuation figures for three-year-old cars with 30,000 miles on the clock, showed EVs were 8.7% or £2,379 cheaper than petrols and diesels in May 2024. These are the wholesale prices that dealers pay for their cars, so they aren't identical to the retail prices buyers pay on the forecourt.

HPI data shows that on average retail prices of EVs are cheaper than petrol and diesel vehicles by around 8.5% at three years and rising to 14% at four years.

If you are considering buying a used EV, it's essential to understand its history. The HPI Check Report will alert you to any worrying information held against the vehicle by finance and insurance companies, the DVLA, the Police and other industry bodies. The HPI Check is probably the most important check you will do before buying a used car and should be your first line of defence against vehicle fraud.

The HPI Check will also help you understand the vehicle's running costs. The Total Cost of Ownership (TCO) calculator considers all costs and tells you how much you can expect to spend over the next three years of ownership. It is an invaluable tool that also breaks down what the costs are for and when you need to pay.

Start your vehicle history check at: www.hpi.co.uk





### Is the battery covered?

Manufacturers typically provide a separate warranty to cover the battery and associated components in addition to the standard warranty that covers the rest of the car. It's not the same across the board, but eight years and around 100,000 miles is common. They often state that the battery must have at least 70% of its original capacity by the end of the term.

The warranties are designed to ease fears about expensive battery replacements and still apply to a lot of used EVs. The car's age and mileage will generally reveal whether the warranty is still in session, but it's also worth checking the service history to ensure it was maintained in accordance with the manufacturer's schedule to keep the warranty valid.

#### Take a test drive

This is another factor that applies to any used car, but it's arguably more important for first-time EV buyers. The driving experience is very different to that of a petrol or a diesel; electric cars are much quieter, and you don't have to build up the revs to reach peak power – it's all there from the off.

Lots of drivers like it, but it's worth knowing what you're in for if you have limited or no experience. Ask for the longest amount of time with the car the seller will allow (some dealers offer 24-hour test drives, which are well worth it) so you can really get used to it.

#### **Check the cables**

Anything not bolted to a used car is never guaranteed to be there when the buyer takes delivery. Charging cables are essential for EVs and expensive – a replacement will likely cost at least  $\pm 100$  – so ask to see the cable when you view and collect the car and check its condition.

Most modern electric cars sold in the UK have Type 2 chargers, but there are some variations. The RAC has a good guide that explains the difference between them.

### Consider specialist insurance

Specialist EV insurers have sprung up in tandem with the rise of plug-in cars. Shopping around for insurance is a good practice full stop, but policies specifically designed for electric cars are worth a look.

In addition to the car in general, they often cover elements such as damage to the wallbox and charging cable theft and may even include EV-specific recovery services to pick you up if you run of charge.

#### Conclusion

For many people, an EV will provide a reliable and enjoyable experience that provides cost-effective ownership. Start your journey to your next EV with a HPI Check to ensure that you're armed with all the information you need:

www.hpi.co.uk

Jack Carfrae is an award winning motoring journalist and was named Automotive News Journalist of the Year in 2024.