

Personal Loans Can Save Car Buyers Money

Using a personal loan can give car buyers a good chance of saving money when it comes to getting a deal on a new car.

September 1, 2008 (FPRC) -- Cheap personal loans might be an effective tool for drivers trying to strike a good deal when trying to get a new set of wheels.

This was the advice given by Alliance & Leicester which states that obtaining a cheap loan can be a useful bargaining tool for motorists seeking a new vehicle. By having the required cash ready in hand, it was indicated that people might be in a better position to haggle with car tradesmen quickly and effectively as they will be able to make an immediate purchase and seal the deal that day and drive away with the car. Not only could this see people land a sizeable saving on the price of the car but the financial services company commented it might also help to land 'extras' for their car such as cruise control, an mp3 player or extended warranty.

In fact, not only do cheap loans assist motorists in purchasing the vehicle of their dreams, the financial assistance which is provided by borrowing in this way could also assist people to manage other constraints on their spending.

Mark Boyle, personal loans manager for Alliance & Leicester, commented: "Having the money to hand means motorists can concentrate on buying at the best price, without being enticed into driving out pricey car dealer pay for that can see them lumbered with double-digit interest rates. It might also swing things in the buyer's favour when thrashing out a deal for part-exchanging an old motor. Getting finance arranged before going shopping for cars is essential if you want to hold the balance of power in negotiating a good deal."

He went on to comment that as a motor vehicle is probably one of the most expensive things they will purchase, it is a good idea for buyers to carry out some "research before heading to the showroom and be prepared to haggle when you are there. It could save you hundreds of pounds or more". The personal loans manager also reminded that those on the lookout for a vehicle are likely to find themselves in "a battle of wills with the salesman", with the garage dealer said to be wanting to sell at the maximum price, while it is vital for the prospective buyer "to side-step the patter and make sure they do not pay over the odds".

Furthermore the financial services firm advised those searching for a new car to make sure that they watch out for any hidden costs - such as number plates, administration costs and delivery charges - which they may have to meet. Taking the car for a test drive was also recommended to ensure that there are no problems with the car before making the final purchase.

Those wanting monetary help for financing a new car might want to bare in mind getting some car finance allowing them to bargain with car salesmen on obtaining a great deal on their dream car. Also in getting a personal loan, buyers may find that they are left with repayments that are nice and easy to make. This could be especially helpful for women after a recent Experian report showed that 40 per cent of females consider the initial outlay needed is a major consideration when buying a new vehicle.

Contact Information

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