

## MGV8 costs and tax/duty take

RV8 annual costs and taxes/fuel duty				Tax/duty 12 months £	Tax/duty 6 months £	Cost 12 months £	Cost 6 months £
Road tax (VED)				230.00	126.50	230.00	126.50
Insurance premium						250.00	250.00
insurance premium tax (IPT)							
from 1st November 2015 @	9.50%			23.75	23.75	23.75	23.75
Motor fuel							
say annual mileage is		3,000					
say average mpg =	26.00	115.50	gallons				
		525.07	litres			155.16	155.16
say average cost of petrol =		1.05	per litre				
fuel duty @		57.95	p/litre	304.28	304.28	304.28	304.28
VAT @	20%	17.50	p/litre	91.89	91.89	91.89	91.89
Servicing, spares & maintenance							
say	£400	pa				400.00	400.00
VAT @	20%			80.00	80.00	80.00	80.00
MOT test - no VAT on test fee	54.85			-	-	54.85	54.85
<b>Total</b>				<b>729.92</b>	<b>626.42</b>	<b>1,589.93</b>	<b>1,486.43</b>
Tax & duty take				<b>46%</b>	<b>42%</b>		
Cost/mile (£)				0.24	0.21	0.53	0.50

MGBGTV8 annual costs and taxes/fuel duty				Tax/duty 12 months £	Tax/duty 6 months £	Cost 12 months £	Cost 6 months £
Road tax (VED) - assume eligible as tax exempt				-	-	-	-
Insurance premium						250.00	250.00
insurance premium tax (IPT)							
from 1st November 2015 @	9.50%			23.75	23.75	23.75	23.75
Motor fuel							
say annual mileage is		3,000					
say average mpg =	26.00	115.50	gallons				
		525.07	litres			155.16	155.16
say average cost of petrol =		1.05	per litre				
fuel duty @		57.95	p/litre	304.28	304.28	304.28	304.28
VAT @	20%	17.50	p/litre	91.89	91.89	91.89	91.89
Servicing, spares & maintenance							
say	£400	pa				400.00	400.00
VAT @	20%			80.00	80.00	80.00	80.00
MOT test - no VAT on test fee	54.85			-	-	54.85	54.85
<b>Total</b>				<b>499.92</b>	<b>499.92</b>	<b>1,359.93</b>	<b>1,359.93</b>
Tax & duty take				<b>37%</b>	<b>37%</b>		
Cost/mile (£)				0.17	0.17	0.45	0.45

Excludes any sinking fund for major work that may arise from time to time - gearbox rebuild, refurbishment of Dunlop composite wheels replacement of windscreen surround, refurbishment of alloy wheels and other major work. Road tyres will need to be replaced every 7 to 8 years, equivalent to an expense of around £30 to £40 a year.

Costs pa	MG RV8		Tax take -RV8		MGBGTV8		Tax take - MGBGTV8	
	£	%	£	%	£	%	£	%
Road tax (VED)	230.00	14%	230.00	100%	-	0%	-	0%
Insurance	273.75	17%	23.75	9%	273.75	20%	23.75	9%
Fuel	551.33	35%	396.17	72%	551.33	41%	396.17	72%
Servicing & MOT	534.85	34%	80.00	15%	534.85	39%	80.00	15%
<b>Total</b>	<b>1,589.93</b>	<b>100%</b>	<b>729.92</b>	<b>46%</b>	<b>1,359.93</b>	<b>100%</b>	<b>499.92</b>	<b>37%</b>