MGV8 costs and tax/duty take

RV8 annual costs and taxes/fuel d	uty		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		gallons				
	525.07				155.16	155.16
say average cost of petrol =		per litre				
fuel duty @		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					400.00	400.00
say £400 pa			00.00	00.00	400.00	400.00
VAT @ 20%	E 4 O E		80.00	80.00	80.00	80.00
MOT test - no VAT on test fee	54.85		720.02	-	54.85	54.85
Total Tax & duty take			729.92 46%	626.42 42%	1,589.93	1,486.43
Cost/mile (£)			0.24	0.21	0.53	0.50
Cost/Time (L)			0.24	0.21	0.33	0.50
MGBGTV8 annual costs and taxes/fuel duty						
MGBGTV8 annual costs and taxes,	fuel duty		Tax/duty	Tax/duty	Cost	Cost
MGBGTV8 annual costs and taxes,	fuel duty		Tax/duty 12 months	=	Cost 12 months	Cost 6 months
			-	=		
Road tax (VED) - assume eligible as			12 months	6 months	12 months £	6 months £
Road tax (VED) - assume eligible as Insurance premium			12 months	6 months	12 months	6 months
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT)	tax exempt		12 months £	6 months £	12 months £ - 250.00	6 months £
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @			12 months	6 months	12 months £	6 months £
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel	tax exempt		12 months £	6 months £	12 months £ - 250.00	6 months £
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is	tax exempt 9.50% 3,000		12 months £	6 months £	12 months £ - 250.00	6 months £
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel	9.50% 3,000 115.50	gallons	12 months £	6 months £	12 months £ - 250.00 23.75	6 months £ - 250.00 23.75
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00	9.50% 3,000 115.50 525.07	gallons litres	12 months £	6 months £	12 months £ - 250.00	6 months £
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol =	9.50% 3,000 115.50 525.07 1.05	gallons litres per litre	12 months £ - 23.75	6 months £ - 23.75	12 months £ - 250.00 23.75	6 months £ 250.00 23.75
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol = fuel duty @	9.50% 3,000 115.50 525.07 1.05 57.95	gallons litres per litre p/litre	12 months £ - 23.75	6 months £ - 23.75	12 months £ - 250.00 23.75 155.16 304.28	6 months £ 250.00 23.75 155.16 304.28
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol = fuel duty @ VAT @ 20%	9.50% 3,000 115.50 525.07 1.05 57.95	gallons litres per litre	12 months £ - 23.75	6 months £ - 23.75	12 months £ - 250.00 23.75	6 months £ 250.00 23.75
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol = fuel duty @ VAT @ 20% Servicing, spares & maintenance	9.50% 3,000 115.50 525.07 1.05 57.95	gallons litres per litre p/litre	12 months £ - 23.75	6 months £ - 23.75	12 months £ - 250.00 23.75 155.16 304.28 91.89	6 months £ 250.00 23.75 155.16 304.28 91.89
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol = fuel duty @ VAT @ 20% Servicing, spares & maintenance say £400 pa	9.50% 3,000 115.50 525.07 1.05 57.95	gallons litres per litre p/litre	12 months £ - 23.75 304.28 91.89	6 months £ - 23.75 304.28 91.89	12 months £	6 months £ 250.00 23.75 155.16 304.28 91.89 400.00
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol = fuel duty @ VAT @ 20% Servicing, spares & maintenance say £400 pa VAT @ 20%	3,000 115.50 525.07 1.05 57.95 17.50	gallons litres per litre p/litre	12 months £ - 23.75	6 months £ - 23.75	12 months £ - 250.00 23.75 155.16 304.28 91.89 400.00 80.00	6 months £ 250.00 23.75 155.16 304.28 91.89 400.00 80.00
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol = fuel duty @ VAT @ 20% Servicing, spares & maintenance say £400 pa VAT @ 20% MOT test - no VAT on test fee	9.50% 3,000 115.50 525.07 1.05 57.95	gallons litres per litre p/litre	12 months £ - 23.75 304.28 91.89 80.00 -	6 months £ - 23.75 304.28 91.89	12 months £ - 250.00 23.75 155.16 304.28 91.89 400.00 80.00 54.85	6 months
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol = fuel duty @ VAT @ 20% Servicing, spares & maintenance say £400 pa VAT @ 20% MOT test - no VAT on test fee Total	3,000 115.50 525.07 1.05 57.95 17.50	gallons litres per litre p/litre	12 months £ - 23.75 304.28 91.89 80.00 - 499.92	6 months £ - 23.75 304.28 91.89 80.00 - 499.92	12 months £ - 250.00 23.75 155.16 304.28 91.89 400.00 80.00	6 months £ 250.00 23.75 155.16 304.28 91.89 400.00 80.00
Road tax (VED) - assume eligible as Insurance premium insurance premium tax (IPT) from 1st November 2015 @ Motor fuel say annual mileage is say average mpg = 26.00 say average cost of petrol = fuel duty @ VAT @ 20% Servicing, spares & maintenance say £400 pa VAT @ 20% MOT test - no VAT on test fee	3,000 115.50 525.07 1.05 57.95 17.50	gallons litres per litre p/litre	12 months £ - 23.75 304.28 91.89 80.00 -	6 months £ - 23.75 304.28 91.89	12 months £ - 250.00 23.75 155.16 304.28 91.89 400.00 80.00 54.85	6 months

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%
Total	1,589.93	100%	729.92	46%	1,359.93	100%	499.92	37%