

FOR IMMEDIATE RELEASE

Leaseurope Issues Update on IASB Leases Project

Brussels, 27 October 2014 - Leaseurope has issued an Update Paper on the status of the International Accounting Standards Board's (IASB) project to develop a new accounting standard for leasing.

The paper assesses the project against the IASB's objectives from when the project started in July 2006. It concludes that none of the five main objectives of the project are likely to be achieved by the current proposals.

The Update shows that the current proposals will put business investment at risk and so damage the growth prospects of European businesses, in direct conflict with the European Union's agenda for growth.

Mark Venus, Chairman of the Leaseurope's Accounting Committee said: "Particularly at a time when the European Central Bank is investing heavily in facilitating credit provision to improve the business environment for European firms, the IASB should not issue a new Leases standard until it is clear that the project objectives will be achieved."

- End -

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Note to the editor

The Leaseurope Paper is available [here](#).

About Leaseurope

As a Federation, Leaseurope brings together 44 associations throughout Europe representing either the leasing, long term and/or short term automotive rental industries. The scope of products covered by Leaseurope's Members ranges from hire purchase and finance leases to operating leases of all asset types (automotive, equipment and real estate) and also includes the rental of cars, vans and trucks. It is estimated that Leaseurope represents approximately 92% of the European leasing market.

Leaseurope's mission is to effectively represent the European industry with a united voice vis-à-vis European and international policymakers, be the catalyst for European-level research in the field of leasing and automotive rental and provide leasing companies in Europe with the platforms they need to meet their peers from other countries. In particular, thanks to Leaseurope's Research Programme, Leaseurope ensures that the leasing industry is provided with up-to-date and comprehensive market data, research studies and publications on the trends and developments of the leasing and automotive rental industry. More information on the Leaseurope Research Programme [here](#).