

# Spicy Question #19



In 1995 a brand new car is released at a sale price of £39500.

Kevin wants to buy the car but does not have enough money.  
He invests £5885 into a bank account with 5% compound interest.

The car's value depreciates over time at a fixed percentage per year.  
In the year 1998 the price of the car is now £20224.

In which year will Kevin's investment be enough to buy the car?



**Calculator allowed**

**SUBMISSION DEADLINE 28/1/23 - 7PM**

Video  
Solution →



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