

10 January 2012

## **Vertu Motors plc (“Vertu” or “the Group”)**

### **Acquisition of Vauxhall dealership**

Vertu Motors plc, the fast growing automotive retailer, announces that on 9 January 2012 the Group acquired the trade and certain assets of a Vauxhall dealership in Northampton from W Grose Northampton Limited for an estimated consideration of £2.0million predominantly representing the vehicle and parts inventory. The turnover of the acquired business in the year to 31 December 2010 was £20 million. This acquisition brings the number of Vauxhall dealerships operated by the Group to 11. The business will complement the Group's existing Northampton Peugeot operation providing opportunities for operational synergies.

The current dealership premises have been acquired on a short term lease from W Grose Limited. The business will be relocated to a new state-of-the art dealership which will be built on freehold land acquired for this purpose in Northampton. The total investment in this new dealership will be £4.5 million and it is estimated that these new premises will open late in 2012.

Robert Forrester, CEO of Vertu, said: “We are delighted to expand our operations in Northampton. This is our 11<sup>th</sup> Vauxhall dealership and reflects the growing scale of our Vauxhall operations”.

The Group now operates 83 outlets comprising 80 franchised and 3 non-franchised sales outlets.

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#### **Notes to Editors**

Vertu Motors is a fast growing automotive retailer with a network of 83 sales and aftersales outlets across the UK. Its dealerships operate predominantly under the Bristol Street Motors, Vertu Honda and Macklin Motors brand names. Manufacturer partners are Alfa Romeo, Chevrolet, Chrysler Jeep, Citroen, Fiat, Ford, Honda, Hyundai, Iveco, Mazda, Mitsubishi, Nissan, Peugeot, Renault, SEAT and Vauxhall. The Group also now operates the Bristol Street Versa Mobility vehicle conversion business.

Vertu Motors was established in November 2006 and listed on AIM on December 2006, with the strategy to consolidate the UK motor retail sector. It is intended that the Group will continue to acquire motor retail operations to grow a scaled dealership group. The Group's acquisition strategy is supplemented by a focused organic growth strategy to drive operational efficiencies through its national dealership network.

The Group currently operates 80 franchised sales outlets and 3 non-franchised sales operations from 66 locations across the UK.

Vertu Motors group websites - [www.vertumotors.com](http://www.vertumotors.com) / [www.vertucareers.com](http://www.vertucareers.com)

Vertu Motors brand websites - [www.bristolstreet.co.uk](http://www.bristolstreet.co.uk) / [www.vertuhonda.com](http://www.vertuhonda.com) / [www.motornation.co.uk](http://www.motornation.co.uk) / [www.macklinmotors.co.uk](http://www.macklinmotors.co.uk)