

13 December 2012

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

### **Acquisition of Vauxhall Dealership in Harrogate**

Vertu Motors plc, the fast growing automotive retailer with a network of 90 sales and aftersales outlets across the UK, is pleased to announce that it has acquired the business and certain assets of the Vauxhall dealership in Harrogate, Yorkshire of Nidd Vale Motors Limited (in Administration) (“Nidd Vale”) for a consideration of £0.8m with no goodwill being paid.

Vertu has entered into a short term lease at the Leeds Road, Harrogate premises currently occupied by Nidd Vale, and the Group is planning to relocate the Vauxhall Business to a new dealership development in Knaresborough, an established motor retail location five miles from the existing site, within the next 12 months. The Group now has 12 Vauxhall dealerships.

For the year ended 30 June 2012 the draft management accounts of the Harrogate business, which include non-Vauxhall income streams, showed a turnover of £24.2m and an operating loss of £0.7m.

#### **Robert Forrester, CEO of Vertu Motors plc said:**

“Following the acquisition of the Bradford Nissan and Renault dealerships in September, the Group is keen to develop the scale of its operations in Yorkshire. Nidd Vale has in the past been a very strong Vauxhall dealer with a substantial customer base. This acquisition represents a great opportunity for the Group to develop its relationship with Vauxhall and to represent the Vauxhall brand in this area.”

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#### **Notes to Editors**

Vertu Motors is a fast growing automotive retailer with a network of 90 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, Citroen, Fiat, Ford, Honda, Hyundai, Iveco, Mazda, Mitsubishi, Nissan, Peugeot, Renault, SEAT, Suzuki and Vauxhall.

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 89 franchised sales outlets and 1 non-franchised sales operation from 74 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)