

**28 September 2010**

**Vertu Motors plc  
("Vertu", "Vertu Motors" or the "Group")**

**Further acquisitions in the North West,  
including Vertu Motors' first Nissan dealership.**

Vertu Motors plc, the 8<sup>th</sup> largest UK motor retailer, is pleased to announce that it has exchanged contracts to acquire two dealerships through the purchase of the trade and certain assets of the business from Lookers plc. These Cheshire dealerships are both dual franchised, located in Altrincham (Renault and Nissan) and Macclesfield (Renault and Ford) occupying leasehold properties. The maximum consideration payable is £3.9m to be settled in cash from existing resources. No goodwill is payable on this acquisition and completion is expected to take place on 4 October 2010.

**Highlights of the acquisition:**

- Long leasehold property and operations of a Renault and Ford dealership in Macclesfield, adjacent to Vertu's recently acquired Vauxhall dealership.
- Leasehold premises and operations of a Renault and Nissan dealership in Altrincham.
- Further develops the Group's regional concentration in the North West.
- Following the acquisition the Group will have five Renault and 20 Ford sales outlets.
- This acquisition brings the Nissan franchise to the Group for the first time.
- In the year ended 30 June 2009, the management accounts of the acquired businesses showed a turnover of £22.5m and a small operating loss.
- The dealerships are expected to be earnings enhancing in the year to February 2012.
- The Group will operate 74 sales outlets in total on completion.

The Group will announce its results for the Half Year ended 31 August 2010 on 18<sup>th</sup> October 2010. This date has been brought forward by two days to avoid the announcement coinciding with that of the UK Government's Comprehensive Spending Review. A meeting for analysts will be held at 9.30am on the same day at the offices of Financial Dynamics, 26 Southampton Buildings, London WC2A 1PB.

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

"We are pleased to have agreed to acquire a further four sales outlets in the North West region, which demonstrates continued delivery of our strategy to grow a scaled motor retail group across the country in targeted regions.

"We are excited by the opportunities this acquisition brings with our manufacturer partners Renault and Ford, and we are particularly pleased to acquire our first Nissan dealership. The Nissan brand is going from strength to strength through a fantastic range of innovative vehicles, and a focus on delivering outstanding customer experience. These Cheshire dealerships are in prime retail locations representing an excellent geographic fit with the Group's existing North West dealerships."

**- Ends -**

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**Notes to editors**

Vertu Motors is the 8th largest motor retailer in the United Kingdom and following this acquisition will have 74 sales outlets forming a national network, operating predominantly under the Bristol Street Motors, Bristol Street Motor Nation, Vertu Honda and Macklin Motors brand names. Manufacturer partners are Citroen, Ford, Iveco, Honda, Hyundai, Mazda, Peugeot, Renault, Vauxhall, Chevrolet, Fiat, SEAT, Mitsubishi and Nissan.

Vertu Motors was established in November 2006 with the aim of consolidating the UK motor retail sector. The Group listed on AIM in December 2006.

The Group, following this acquisition, will operate 70 franchised sales outlets, 4 non-franchised sales operations and 2 stand alone service operations from 61 locations. 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 the national network.

[www.vertumotors.com](http://www.vertumotors.com)

[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.vertucareers.com](http://www.vertucareers.com)

[www.macklinmotors.co.uk](http://www.macklinmotors.co.uk)