

**1 April 2010**

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

**Acquisition**

Vertu Motors plc is pleased to announce that it has acquired a Peugeot dealership in Paisley, Scotland through the purchase of the trade and assets of the business of Johnston of Renfrewshire Limited. The maximum consideration payable of £2.1m includes long leasehold property valued at £1.4m and was settled in cash from existing resources. No goodwill is payable. Completion took place on 31 March 2010.

In the year ended 31 May 2009, the business had a turnover of £5.5m and made an adjusted loss before taxation of £0.1m.

The dealership will be rebranded Macklin Motors, which is to be the Group's brand for future dealership acquisitions in Scotland. In order to enhance the customer brand experience a refurbishment of the premises is intended to be undertaken which will bring the dealership up to the latest Blue Box standards of Peugeot at a cost of £0.2m.

This acquisition brings the total number of Peugeot dealerships operated by the Group to seven and represents the second dealership acquired in Scotland. This dealership, together with Dunfermline Ford, which was acquired in January 2010, will provide a platform from which to build a Scottish based regional business.

In a separate development, Vertu Motors is pleased to announce that the Group's Renault business in Gloucester has been relocated. Gloucester Renault has moved from a multi-franchise location to a recently acquired and refurbished freehold property at a total cost of £1.3m. This relocation will allow for the significant growth in scale of the Renault operation.

The Group now operates 60 sales outlets from 51 locations representing a growth of 36% in sales outlets since 1 March 2009.

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

"We are pleased to have made our second acquisition in Scotland. This is the continuation of our strategy to grow a scaled motor retail group across the UK in targeted regions and we look forward to growing the Macklin Motors brand in Scotland. The Group has now added 16 sales outlets to its portfolio since 1 March 2009.

The Peugeot franchise is very much in the ascendancy on the back of excellent new models such as the 3008, 5008 and the soon to be launched RCZ sports car. The Paisley dealership is in a prime retail location and represents a strengthening of the Group's relationship with Peugeot; therefore, we are excited by the opportunities this acquisition brings."

- Ends -

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**Notes to editors**

Vertu Motors is the 9th largest motor retailer in the United Kingdom with 60 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 and SEAT.

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 currently operates 56 franchised sales outlets, 4 non-franchised sales operations and 2 stand alone service operations from 53 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)

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