

21 March 2007

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")

COMPANY NAME:

VERTU MOTORS PLC

COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :

ROTTERDAM HOUSE
116 QUAYSIDE
NEWCASTLE UPON TYNE
NE1 3DY

COUNTRY OF INCORPORATION: ENGLAND

COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26: www.vertumotors.com

COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING STRATEGY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:

VERTU MOTORS (PROPERTY) LIMITED, A WHOLLY OWNED SUBSIDIARY OF VERTU MOTORS PLC, HAS CONDITIONALLY AGREED TO ACQUIRE THE ENTIRE ISSUED SHARE CAPITAL OF BRISTOL STREET GROUP LIMITED.

THE TOTAL CONSIDERATION PAYABLE IS ESTIMATED AT £40.2 MILLION AND MADE UP OF £31.2 MILLION IN CASH, £9 MILLION IN LOAN NOTES (SUBJECT TO OPTIONS FOR THEIR EXCHANGE INTO NEW ORDINARY SHARES) AND CERTAIN ADDITIONAL CONDITIONAL PAYMENTS.

VERTU MOTORS PLC IS SEEKING TO RAISE £26.2 MILLION BEFORE EXPENSES THROUGH THE PLACING OF 34,935,400 ORDINARY SHARES AT A PRICE OF 75 PENCE EACH.

BRISTOL STREET GROUP OPERATES A CHAIN OF FRANCHISED DEALERSHIPS AND USED CAR HYPERMARKETS ACROSS ENGLAND OFFERING NEW AND USED CAR SALES, COMMERCIAL VEHICLE SALES AND AFTERSALES SERVICES.

THE DIRECTORS BELIEVE THAT THE ACQUISITION OF BRISTOL STREET GROUP FITS WITH THE ORIGINAL VERTU MOTORS STRATEGY IN TERMS OF THE BUSINESS OPPORTUNITIES AND THE POTENTIAL FOR PERFORMANCE IMPROVEMENT IT PRESENTS.

THE ACQUISITION OF BRISTOL STREET GROUP REPRESENTS A SIGNIFICANT STEP IN THE VERTU MOTORS STRATEGY OF ACQUIRING AND CONSOLIDATING UK MOTOR RETAIL BUSINESSES.

THE BOARD INTENDS TO PURSUE A STRATEGY OF ORGANIC GROWTH WITHIN THE EXISTING BRISTOL STREET GROUP, WHICH WILL GIVE FOCUS TO IDENTIFYING AND CAPITALISING UPON PERFORMANCE IMPROVEMENT OPPORTUNITIES. SUCH

OPPORTUNITIES INCLUDE INCREASING USED CAR SALES AND SALES VIA THE INTERNET, FLEET AND SUB-PRIME CHANNELS AND INCREASING THE EFFICIENCY OF PROCUREMENT, BUSINESS PROCESSES AND CUSTOMER SERVICE.

THE BOARD WILL CONTINUE TO BE FOCUSED ON IDENTIFYING AND ACQUIRING ADDITIONAL UK MOTOR RETAIL BUSINESSES IN ORDER TO BENEFIT FROM ADDITIONAL ECONOMIES OF SCALE AND TO ACHIEVE FURTHER GEOGRAPHICAL CONCENTRATION.

RE-ADMISSION SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER AIM RULE 14. DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

TOTAL OF 90,828,254 ORDINARY SHARES OF 10 PENCE AS FOLLOWS:

46,750,000 ORDINARY SHARES FOR RE-ADMISSION TO TRADING FOLLOWING AIM REVERSE TAKE-OVER

34,935,400 ORDINARY SHARES ISSUED PURSUANT TO THE PLACING FOR CASH

9,142,854 ORDINARY SHARES ISSUED PURSUANT TO THE VENDOR CONSIDERATION CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

£26.2 MILLION FROM THE PLACING OF 34,935,400 ORDINARY SHARES AT A PRICE OF 75 PENCE PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION: 15.68%*

* ASSUMING CONVERSION OF £8 MILLION OF LOAN NOTES INTO NEW ORDINARY SHARES ON COMPLETION. DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED: N/A

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

WILLIAM (BILL) MOORE TEASDALE	NON-EXECUTIVE CHAIRMAN
ROBERT THOMAS FORRESTER	CHIEF EXECUTIVE OFFICER
KAREN ANDERSON	FINANCE DIRECTOR
PAUL RAYMOND WILLIAMS	PROPOSED NON-EXECUTIVE CHAIRMAN

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

	BEFORE	AFTER*
WILLIAM TEASDALE	1.07%	0.55%
ROBERT FORRESTER**	8.11%	4.17%
KAREN ANDERSON	1.07%	0.57%
PAUL WILLIAMS	NIL%	2.77%

THE BANK OF NEW YORK (NOMINEES) LIMITED (A/C BV303)	8.32%	4.28%
PERSHING KEEN NOMINEES LIMITED (A/C SKCLT)	7.13%	3.67%
CHASE NOMINEES LIMITED (A/C 23814)	5.78%	2.97%
GILTSPUR NOMINEES LIMITED (A/C BUNS)	5.71%	2.94%
HSBC GLOBAL CUSTODY NOMINEE (UK) LIMITED (A/C 811950)	5.48%	2.82%
CHASE NOMINEES LIMITED	4.10%	2.11%
CHASE NOMINEES LIMITED (A/C CBI)	3.95%	2.03%
CHASE NOMINEES LIMITED (A/C 39673)	3.85%	1.98%
BNY (OCS) NOMINEES LIMITED	3.64%	1.87%

* ASSUMING CONVERSION OF £8 MILLION OF LOAN NOTES INTO NEW ORDINARY SHARES ON COMPLETION.

** THE INTERESTS OF ROBERT FORRESTER SHOWN ABOVE INCLUDE 1,000,000 ORDINARY SHARES WHICH ARE REGISTERED IN THE NAME OF HIS WIFE, HELEN FORRESTER.

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES: N/A

(i) ANTICIPATED ACCOUNTING REFERENCE DATE

(ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED

(iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

(i)

28 FEBRUARY

(ii)

31 JANUARY 2007 (VERTU MOTORS PLC) AND 31 DECEMBER 2006 (BRISTOL STREET GROUP LIMITED)

(iii)

INTERIM REPORT (1 FEBRUARY 2007 TO 31 AUGUST 2007) TO BE PUBLISHED BY 30 NOVEMBER 2007

ANNUAL REPORT (1 FEBRUARY 2007 TO 28 FEBRUARY 2008) TO BE PUBLISHED BY 31 AUGUST 2008

INTERIM REPORT (1 MARCH 2008 TO 31 AUGUST 2008) TO BE PUBLISHED BY 30 NOVEMBER 2008 EXPECTED ADMISSION DATE:

EXPECTED COMPLETION OF THE ACQUISITION AND ADMISSION OF THE ENLARGED GROUP TO AIM ON 27 MARCH 2007 NAME AND ADDRESS OF NOMINATED ADVISER:

BREWIN DOLPHIN SECURITIES LTD
COMMERCIAL UNION HOUSE
39 PILGRIM STREET
NEWCASTLE UPON TYNE, NE1 6RQ

NAME AND ADDRESS OF BROKER:

BREWIN DOLPHIN SECURITIES LTD
COMMERCIAL UNION HOUSE
39 PILGRIM STREET
NEWCASTLE UPON TYNE
NE1 6RQ

OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

BREWIN DOLPHIN SECURITIES LTD
12 SMITHFIELD STREET
LONDON
EC1A 9BD

AND

BREWIN DOLPHIN SECURITIES LTD
COMMERCIAL UNION HOUSE
39 PILGRIM STREET
NEWCASTLE UPON TYNE
NE1 6RQ

THE ADMISSION DOCUMENT WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES.
DATE OF NOTIFICATION: 20 MARCH 2007

NEW/ UPDATE:
UPDATE