

Vertu Motors Largest New & Used Cars Retailer?

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August 26, 2009 (FPRC) -- At the end of March 2007 Vertu Motors has acquired Bristol Street Motors, which is one of the largest motor retailer in the UK. Recently the company decided to purchase another big dealer brands.

The company Vertu Motors was formed towards the end of 2006 in order to acquire and consolidate UK motor retail businesses with the members of senior management having vast amounts of experience within the industry. Towards the end of March in 2007 the company acquired Bristol Street Motors - the 13th largest motor retailer in the UK. Currently, with the additions of further acquisitions, Vertu Motors is within the top 10 largest motor retailers in the UK.

Moving forward, the Vertu Motors will continue to acquire businesses that have the potential to improve overall performance. The groups' directors envisage that performance improvement opportunities will come about by acquiring dealerships that will increase sales in the new and used cars sector as well as the after-sales servicing area. This will be achieved by improving the efficiency of the business processes and by providing exceptional levels of customer service. Further profit enhancements will be sought through the possible development and maximisation of channels to market, such as the Internet, sub-prime finance, contract hire as well as fleet operations.

Vertu Motors recently announced that it acquired the trade & all assets of Ilford Vauxhall and Chevrolet from Crown Motors Ltd of Dagenham for cash approx £0.08m. The actual premises are leasehold & there is to be no capital expense, although additional working capital will be provided. This latest acquisition coincides with the recently opened Vauxhall purchase in Waltham Cross, which is Vertu Motors' sixth dealership of the manufacturer. Also, newly on board, is the Chevrolet brand, which is a first for the company.

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