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Lookers Gains Merc

By Lookers

Lookers has acquired 10 sites from HR Owen in a move that will see the dealer group now represent the Mercedes-Benz franchise.

The consideration payable in cash will be £5m goodwill and £8.1m of fixed assets. Once the value of stock is taken into consideration, however, the value of the deal could rise to between £18m-£25m.

The acquisition is expected to add around £175m to Lookers' annual turnover and enhance profits in the first full year of ownership.

It represents the Manchester-based dealer group's first purchase since the drawn-out battle with rival Pendragon for Reg Vardy at the beginning of the year.

Lookers' chief executive Ken Surgenor told Motor Trader the deal was representative of the group's strategy to expand its range of premium brands.

So far this year Lookers has boosted the number of Land Rover sites it operates by three as well as adding two Volvo and Jaguar dealerships in a multi-million pound deal with HR Owen at the start of the year.

"Our stated strategy has been to strengthen the mix of premium brands that Lookers operates. The market is going the way of the premium brands. You can see both BMW and Mercedes strengthening their market share and our strategy is in response to those market trends," he said.

Surgenor said that the group had been keen to add Mercedes-Benz to its portfolio and did not rule out adding to the newly acquired franchise but said that was dependent on the manufacturer and the sites that became available in the future.

"We're delighted to be approved by Mercedes. It's a brand we've wanted to represent for some time," Surgenor added. The deal covers four Mercedes sites in Redhill, Gatwick, Eastbourne and Brighton, with the latter also selling Smart; two ChryslerJeep outlets in Hatfield and Romford; two Lexus sites in

Hatfield and Brighton; and Land Rover sites in Acton and South Kensington.

Lookers is a car dealership chain in the United Kingdom with over 90 dealerships turning over in excess of £1bn annually.

<http://www.lookers.co.uk/>

Motability Drivers Can Now Tick Seat Box

By Lookers

Stockport dealership signs up to scheme to keep you mobile

DRIVERS with disabilities in the Manchester area can now add SEAT cars to their shopping list.

The news follows the decision to award Lookers SEAT of Stockport full Motability status, making it one of the first within the SEAT UK network.

And in preparation for an expected influx of potential customers, salesmen Clive Cooper and Darren Conway have been appointed as accredited specialists to handle all Motability enquiries after passing a stringent assessment programme set out by the independent organisation.

Simon Duffy, sales manager at the St Mary's Way dealership, said: "Gaining full Motability status is a major step forward for the dealership. SEAT cars are terrific performers and tremendously stylish, now we have been appointed as Motability agents our cars can now go high onto the shopping list of all drivers."

With the exception of the SEAT Alhambra people carrier, the entire SEAT line-up of family cars has been deemed eligible for Motability aid, including the entry level SEAT Ibiza, Leon, Toledo and Altea models.

Mr Duffy added: "While there has been genuine interest in all our models, the SEAT Ibiza 1.2 Reference and 1.4 Sport models have proven to be extremely popular with disabled drivers who are looking to make optimum use of their allowance."

Motability is a national charity, set up on the initiative of the government, to assist people with disabilities with their mobility needs, whether it be a car, powered wheelchair or scooter, by using their government-funded mobility allowances.

In order to gain the Motability status, the two sales executives have been trained to ensure people with disabilities are able to use the correct grant to help pay for its lease or purchase.

Those who are able to use the Motability scheme include people on War Pensioners' Mobility Supplement or the Disability Living Allowance (DLA).

Lookers Gains Merc

Disabled people who cannot drive are also entitled to grant-aid, as they can apply for a car as a passenger and propose two other people as personal drivers. Parents or guardians of children aged three or over can also apply.

For more information, please contact Lookers SEAT of Stockport, in St Mary's Way, Stockport, by telephoning 0161 333 3344.

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