

CLASSIC DRIVER

Simon Kidston launches global financial services company

□ **Geneva 1 February 2006: Simon Kidston, outgoing European President of the world-leading collectors and classic car auctioneers Bonhams, launches KIDSTON S.A., a new specialist financial services consultancy aimed at the high net-worth private collector.**

This ambitious new venture aims both to protect and enhance the wide-ranging interests of private collectors. It will provide tailor-made financing solutions, specialist insurance, best-informed valuations and expert advice on almost every aspect of collecting and ownership.

Financing will be provided by third-party institutions, with KIDSTON S.A. acting as facilitator and intermediary between collectors and lenders. These services look to be expanded from a classic and historic Motor Car base to such other collectors' markets as art, Jewellery, Furniture and Watches.

KIDSTON S.A.'s target market is collectors spending over £100,000. These will normally be individuals of independent wealth who would choose to finance their purchases in order to put their capital to better use elsewhere. Simon Kidston says of his new venture: "This is a very exciting time in the collectors' market and what KIDSTON S.A. offers is currently unique in Europe.

"After almost two decades at the forefront of the international collectors' world - with worldwide contacts, deal making experience and an understanding of the market which are second to none - we aim to become the first port of call for any serious collector, in any speciality", says Simon Kidston.



Borrowers will be able to choose from different means of financing a purchase:

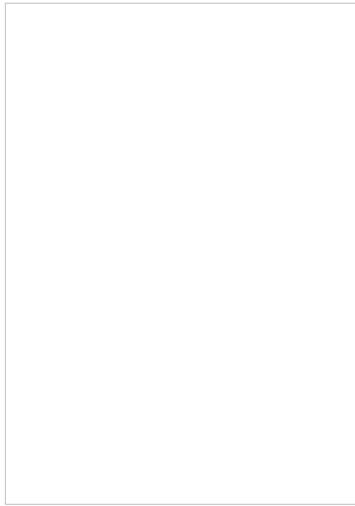
* Monthly payments over a pre-agreed time period until the purchase price and interest have been fully paid off. Loans will usually be at a fixed rate and will not require a borrower to use his or her home as security, but variable rates with no penalty for early settlement will also be available for larger amounts. I

* A leasing solution will also be available whereby a lease end residual value for the car is agreed and the owner makes payments based on the difference between the amount financed and the residual. Once the lease expires the residual can be paid off, giving ownership of the car, or it can be refinanced through a new lease.

KIDSTON S.A. will be able to provide tailor made insurance enabling collectors to comprehensively insure purchases against risks, including driving risks for collectors cars and depreciation due to accident even when perfectly repaired. In addition it will be possible to offer special cover for rallies, races and motor sport events, traditionally excluded from most policies.

The expert advice and consultancy offered by KIDSTON S.A. is unrivalled. With its international contacts, market insight, deal expertise, disposal and purchase knowledge and historical research database the company offers both collector and dealer a trusted, independent and confidential service.

For further information contact Simon Kidston.

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