

CLASSIC DRIVER

Ford sells Aston Martin



"We have a deal - and a good one" was how Dr Ulrich Bez announced that the Ford Motor Company would be selling its majority shareholding in the iconic British sports car manufacturer - voted 'the UK's coolest brand' in 2006 - to a consortium of investors comprising David Richards, John Sindere (a banker in finance and shipping from Houston, Texas and Dubai UAE), Investment Dar, and Adeem Investment. The latter two being Kuwaiti investment companies with over \$5 billion under management between them.

After months of protracted negotiations, and rival bids from around the world, the company has gone to the most well-fancied, and one that with Dr Bez firmly in charge as Chief Executive actively pushing the company on from the successfully profitable position it is in today, in tandem with David Richards as non executive chairman and board member, should prove to be the most capable of retaining the marque's exclusive status yet increasing production beyond the 7,000 cars manufactured in 2006.

John Sindere is an avid Aston Martin collector, as well as a backer of the Aston Martin Racing team. David Richards investment is a personal one, his company Prodrive, located just a few miles away at Banbury, is not involved in the sale. At the Question and Answer session after the announcement, Richards confirmed the Aston Martin name would NOT be on Prodrive's forthcoming Formula 1 team, and that Aston Martin Racing's worldwide programme would be unaffected. The team will be at Le Mans in 2007.



All parties are coy about the share breakdown but the transaction values Aston Martin at £479 million, and as part of the deal Ford retains a £40 million investment. This is useful for both parties as Astons need many of the ancillary parts sourced from Ford, and the Blue Oval will have a prestigious high-tech partner giving a certain 'halo effect' to their other premium brands.

There is an immediate five year plan in place with guaranteed funding that means that both the DBS and four-door Rapide will go into production, despite the Gaydon plant being pretty well on full capacity. When Dr Bez joined the company in 2000, just 800 cars were produced, the figure is now 7,000 with all production centred around the unique modular lightweight VH platform.



This long-term investment will mean an expansion of not only the model range (intriguingly a 'DBX' was listed on one presentation slide), but also the worldwide dealer network, with 150 dealers - handpicked by Dr Bez - on stream by end 2008. 25% are likely to be in the Asia Pacific region, in order to minimise the marque's exposure to economic uncertainties in Europe and the US.

"This new partnership is a tremendously exciting opportunity for Aston Martin," said Ulrich Bez. "Under the ownership of Ford we have become a successful, profitable company and I will be working with the new owners to build on this great foundation. It is a new beginning which will give the company the opportunity to attain an even higher level of excellence."



"This next stage in the company's history promises to be the most exciting yet. David Richards and I have a great deal of mutual respect for each other and we are equally passionate about realising the brand's full potential."

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Photos: Classic Driver

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