

MIDDLEBRIDGE GROUP LIMITED

BACKGROUND INFORMATION

October 1989

The Middlebridge Group consists of three autonomous companies: Middlebridge Engineering - classic car restoration; Middlebridge Racing - Formula 3000; and Middlebridge Scimitar - production company for the new Scimitar GTE.

It is an extraordinary enterprise and unique in its foundation. Why?...because it is a Japanese owned business based in the heart of England which aims to export to Japan - so unlike nearly all other Japanese enterprises in Britain.

The founder and majority shareholder is Mr Kohji Nakauchi - a successful Japanese industrialist with interests in printing, publishing and property. Describing himself as an "Anglophile", Mr Nakauchi has a passion for British craftsmanship. His love of classic British sportscars (he owns many) led him to fulfil an ambition by establishing Middlebridge in December 1986 with Mr Dennis Nursey, who is now chairman of the Group.

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Mr Nursey has over 24 years experience in the motor industry, mainly with Aston Martin. An expert in specialist service and restoration, he is an admirer of Japanese business philosophy and enterprise. Mr Nursey spent 18 months of his career in Japan, during which he gained a valuable knowledge of the country's language and culture.

Middlebridge Engineering

The original core company after the formation of the Group, Middlebridge Engineering was created out of a very specific need: the need for a classic car restoration company to serve Japanese owners. Britain has the world's greatest resource of craftsmen and experience in this field, and the setting up of a company in England was therefore a logical move.

Located in Milton Keynes, Middlebridge Engineering is run by managing director, Mick Adams who leads a team of highly skilled and experienced personnel. Mr Adams joined the company in 1987 from Aston Martin Lagonda, bringing with him over 20 years experience of classic and thoroughbred cars.

The exceptional quality of Middlebridge Engineering's work was demonstrated in the 1987/88 Mille Miglia commemorative 1000 mile run for classic cars. The company restored cars for two Japanese owners who completed the course without mishap.

Middlebridge Engineering is now achieving what it set out to do, and over 80% of its customers are from Japan. Growth has been spectacular, but without a compromise of standards. The company remains dedicated to delivering quality - the finest of British skills, enterprise and craftsmanship.

Middlebridge Racing

Middlebridge Racing was established in 1986. The team quickly became a success on the track. During an excellent debut season in the 1987 FF2000 championship, it achieved three wins and set two lap records.

In 1988, the team progressed into Formula 3, with John Alcorn and Phil Andrews as drivers. Arnoud Guiot also drove for a short time. The season included a win for John Alcorn at Brands Hatch.

The Middlebridge Team has maintained a comfortable position in the 1989 F3000 championship, running Reynard 89Ds with Nicholson, McLaren, Cosworth, DFV engines. Phil Andrews has continued alongside new team driver Mark Blundell. Mark needs little introduction as one of Britain's truly great prospects in the same league as Martin Donnelly and Johnny Herbert.

Middlebridge Racing is shortly due to move its base from Bicester to Milton Keynes. The team has re-signed Phil Andrews for the 1990 F3000 season during which it will have exclusive use of new engines being developed by Tickford.

Middlebridge Scimitar

Middlebridge Scimitar was formed in June 1987 after the acquisition of the manufacturing rights and all tooling for the famous Scimitar GTE and GTC sports cars.

Based at Beeston, Nottingham the company is producing a revitalised version of the Scimitar GTE which has incorporated much of the Group's knowledge and expertise in restoration and engineering. The new GTE made its first major appearance at the 1989 London Motorfair.

Steve Coughlin, ex Aston Martin and Tickford engineering director has been brought in to oversee production and management. A team of 47 employees is handbuilding the GTE at the rate of 300 per year. The car is being sold in the UK through a network of 23 dealers. In 1990, the company plans to introduce a left hand GTE together with a new version of the convertible GTC model.

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In addition to being the UK holding company, the Middlebridge Group also acts as an intermediary between Japanese companies wishing to import goods and services from the UK. There are a number of major projects in the pipeline which, upon completion, will result in substantial funds flowing from Japan to the UK, rather than what has become the norm.

For further information on the Middlebridge Group please contact Louise English (0602 484388) or Ian Tompkins (021 233 1734)