



Buckingham Corporate Finance News Release

SHINY FUTURE FOR VALET FIRM



Buckingham Corporate Finance has advised the management team of Motorclean, a leading provider of car valeting services to the motor trade, which has completed a management buy-out with support from LDC. This is the second MBO completed by Buckingham since the end of June.

Essex-based Motorclean provides full outsourced valet services to the new and used automotive market and is set to roll out operations over the coming months across multiple dealerships and major shopping centres. The business turnover for the year ended 31 March 2004 was £12.7m.

Founded in the 1970s as a single site car cleaning service, Motorclean now services over 250 major car dealerships and importers across the UK providing valet staff to clean and prepare new and used cars.

Brian Impey, Finance Director of Motorclean, said: "Stephen Bennett and Ian Leaman of Buckingham Corporate Finance gave us the dedicated, hands on and personal support which we really needed to deal with the complex issues which came up during the MBO process. They acted as our trusted advisers, as facilitators and generally they were there whenever needed to make things happen."

For further information, call Stephen Bennett or Ian Leaman on 0207 7798 2840
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