

2013/14

imREVIEW



CROSS ROADS

How long-standing IM dealership continues to go from strength to strength

A NEW HOME

The summer of 2013 saw the successful opening of Subaru Nordic's new premises

SHOW TIME

An insight into the vital role shows and events play for IM's three automotive brands

**SUBARU
FORESTER**

UK

Following the launch of the 13MY Subaru Forester in April 2013, we put in place a bold strategy for the remainder of the year with the Forester championing "Subarural Life".

**BUILT FOR
A ROADS.
B ROADS AND
NO ROADS.**



**5 YEAR
WARRANTY***



SUBARU
Confidence in Motion

THE ALL NEW FORESTER.

The all new Subaru Forester will take you wherever you want to go. Including those places that roads won't. That's because it's purpose built for rural life. Symmetrical all-wheel drive gives you total control, even where there's zero tarmac. While the increased space means it can take whatever you throw at it, inside as well as out.

For more details, make tracks to Subaru.co.uk

**FOR
SUBARURAL
LIFE**

Official fuel consumption figures for the new Subaru Forester range in mpg (l/100km): Urban from 25.2 (11.2) to 40.4 (7.0). Extra Urban from 40.4 (7.0) to 57.6 (4.9). Combined from 33.2 (8.5) to 49.6 (5.7). Official CO₂ emissions from 197 to 150 (g/km). MPG figures are official EU test figures for comparative purposes and may not reflect real driving results. *For built-in peace of mind, every vehicle marketed by Subaru (UK) Ltd is covered by a 5 Year/100,000 mile (whichever is sooner) Limited Warranty.

IM REVIEW 2013/14

INTRODUCTION

*By Andrew Edmiston
Managing Director - IM Group*



Last year's IM Review finished with a message about how we had been preparing for the coming year – 2013. As a company we were feeling that it was important to make plans to take a step forward in many areas this year.

So, did we? Happily, the year has worked out as planned. Obviously not exactly as planned but in the general sense we have made an important move forward. In this edition of the IM Review you will hear about some of the areas that are really working well.

Financially, the group has again returned a satisfactory result with each of our three main business divisions achieving a satisfying performance. It has been especially pleasing to witness the contribution of all of our businesses (Automotive, Property and Finance) to the success we have had in 2013.

Sometimes figures do not tell the whole story and it is, perhaps, the underlying improvements of the group that are most pleasing.

Within IM Properties we can see future performance much more clearly than in the Finance or Automotive areas, because of the nature of the property business. Therefore it is with some confidence that we can say that the next few years are going to be at least as strong as this year has been. We have been able to remain competitive

in winning new business and a number of previous projects have also led on to further business for us. Due to the excellent standard our property team have been achieving, we have some great opportunities that should provide for our success well into the foreseeable future.

With our Automotive business, the improvement in both Sterling and Euro exchange rates against the Japanese Yen have been a welcome change from the last few years. This point has further enhanced the positive impact to the business arising from the changes we made last year. In both the UK and our Nordic markets we have moved forward in terms of sales and profit and feel confident this can continue, mostly because the teams we have working for us are well settled and proving to be highly effective.

The Funding Corporation has seen an increase in competition during 2013. Following a few years where there have been relatively few competitors, the current market is posing us a few 'new' questions. However, we believe we have the answers! Emphasis on our strategy of high quality service that we provide within the sector, itself in keeping with the group's overall philosophy, should help us to reach a premium position within our competitive set. From there we believe we can continue to enjoy sustained success, even in a new, more challenging market.

As always, this review attempts to bring focus to just some of the areas of significance within IM Group and I hope it successfully gives a flavour of not only what we are up to, but how and why.

A handwritten signature in black ink, appearing to read 'A. Edmiston'.

SUBARU OUTBACK

NORDIC

The world's first Boxer-diesel... Continuously-variable automatic transmissions... All-wheel drive... and a robust chassis. This is a car that is comfortable to drive – even in uncomfortable terrain, proclaims our Nordic advertisement, adding confidently: "Take a road test and you'll want to have it!"

VÄLJ DIN EGEN VÄG

NYA SUBARU OUTBACK

VÄRLDENS FÖRSTA BOXERDIESEL MED LINEARTRONIC AUTOMATLÅDA.



Subaru Outback från
314.900:-

3 ÅRS FRI SERVICE*

Leasing från
3.495:-/mån**

Nya Subaru Outback är utrustad med världens första Boxerdiesel med steglös automatlåda. Det, i kombination med 4-hjulsdriften och det robusta chassit, ger dig en råstark körmaskin långt utöver det vanliga. Och en bil som är riktigt bekväm att köra, även i obekväma terräng. Provkör och du vill ha den.



SUBARU

Confidence in Motion

subaru.se

Bränsleförbrukning: 5,9-7,6 l/100 km. CO2-utsläpp: 155-175 g/km. Bilen på bilden är extrautrustad.
*Eller vid 1.500, 3.000 och 4.500 mil. **Leasing via Subaru Finans, 36 mån, 20% första förhöjd hyra, restvärde 45%, Ränta 5,90%, uppl. avg. 595,-, avtäg. 55,-, samtliga belopp exkl. moms.

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WORTH THE WAIT

A world first – Subaru’s 2.0-litre Boxer diesel engine matched to the company’s Lineartronic CVT (continuously-variable transmission) – was launched in October when the upgraded 2014 model-year Outback was tested by UK motoring writers ahead of going on sale.

“It’s an incredibly impressive combination that’s going to be big news,” says Subaru managing director, Paul Tunnicliffe. “Lineartronic CVT has been available as an alternative to the six-speed manual transmissions on petrol-engined Outback models for some time. CVT is also available on petrol-engine versions of the New Forester. But the pairing of the seamless CVT system with the

excellent Boxer diesel in the Outback will open the market to a much wider audience. It really has great appeal because it offers the best of all worlds.”

The CVT in Subaru’s diesel Outback, incorporates a viscous limited-slip centre differential. The diesel/CVT package gives the Outback almost 45mpg and 166g/km of CO₂ on the combined drive cycle.

Subaru’s original Outback design was launched in 1996 and pioneered the ‘Crossover’ concept that almost every major vehicle manufacturer now embraces within their model line-up.



GREAT WALL EXPANDS

Details of Phase 2 of Great Wall Motor’s huge new Xushui (pronounced ‘shu’-‘shway’) production base were the hot topic when the UK’s top eight Great Wall dealers and their partners visited China in July. With the first phase of the development – which has a 4.4-mile high-speed test track round the paint plant, assembly halls and trim shops – already up and running, work on the £268-million second phase is due to be completed during 2015. At that time, total output from Great Wall’s four production centres in China will be close to 1 million vehicles a year with the Xushui site producing 500,000.

Total investment in the new Xushui site, which is a staggering 8 miles long and 8 miles wide, will amount to £1.7 billion and create a total of 50,000 jobs. Much of the equipment in the new facility has come from world-class suppliers, including a Kuku automated stamping line from Germany, a Fagor high-precision CNC multi-station press line from Spain, an APT thermal-forming line from Germany, a Soutec laser-welding line from Switzerland and Yaskawa spray-painting robots from Japan. The test tracks were designed by Idiada, the Spanish proving ground.

As well as taking in many of China’s famous tourist attractions and historical sites, Great Wall’s UK dealers visited the Tianjin plant where the new H6 SUV is built.



4TH GENERATION FORESTER LAUNCH

May saw the launch of Subaru's New Forester – the fourth-generation of the popular SUV that Subaru managing director, Paul Tunnicliffe, describes as a key backbone of the franchise. "New Forester has been incredibly well received," he adds. "The motoring Press have been very generous in their praise of the vehicle and that's led to some keen interest from prospective dealers."

"Forester has been with us for some time and is well known and respected. So the new, fourth-generation was always going to be big news in the industry. And what's so important for us is the return of turbo version. The Turbo had been shelved in the generation before last. The decision was largely forced upon Subaru by increased restrictions on CO₂ emissions. But now they're able to produce engines much more efficiently so we're able to have power, and exciting driveability, without the previous gas-guzzling and high-emissions characteristics."

New Forester comes with a choice of three 2.0-litre horizontally-opposed four-cylinder engines – a 150ps naturally-aspirated petrol; a 147ps turbocharged diesel unit from Subaru's FB family of engines, and the new FA20 DIT direct injection turbocharged petrol,



which produces 240ps and has been engineered for high power, responsiveness and efficiency. All three comply with Euro V emissions standards.

Paul is confident that New Forester will be the catalyst in reviving Subaru's success in the UK with an immediate increase in sales. "Because Forester and Forester Turbo in particular, had such a loyal following – there was nothing like them on the market – owners have tended to keep them. Consequently there are a lot of old ones in the market that people will want to

replace with the latest Foresters. We were thrilled when Japan said the Turbo was coming back.

"After five pretty challenging years for Subaru, we will this year register an increase in volume for the first time since 2008. We hope to do about 2,500 this year compared to 2,100 in 2012. That's good news and our dealers are more settled, plus we've got a new product plan coming through. After a very difficult time, we all feel we've turned a bit of a corner. It's certainly not easy, but at least we can see progress being made."



SUBARU AT THE TOKYO MOTOR & LA SHOWS



Production of Subaru's new Levorg sports tourer – premiered at Tokyo's Motor Show in November – begins early in the New Year. Levorg (the name's made up from letters in 'Legacy', 'Revolution' and 'Touring') sees the introduction of an all-new 1.6-litre horizontally-opposed direct injection (DIT) 168bhp turbo Boxer engine and a new high-performance 2.0-litre 296bhp DIT Boxer engine. Both will be matched to Subaru's Lineartronic CVT, with the Sport Lineartronic transmission (fitted as standard to the 2.0-litre engine) featuring an eight-speed shifting mode offering the options of 'more-relaxed' or 'sportier' performance.

Levorg features new safety technology destined for future Subaru models including Hazard Avoidance Assist, which provides steering assistance if the system anticipates a collision, and Pre-Collision Reverse Throttle Management, which restricts engine output if the car detects sharp and unexpected acceleration while in reverse.

Subaru's Viziv Evolution Concept showed where the brand is headed.

This latest version of the concept shown in March at Geneva's Motor Show comes with a plug-in hybrid powertrain that Subaru says will power future models. The plug-in hybrid system consists of a 1.6-litre Boxer DIT engine, combined with a high-torque-compatible Lineartronic CVT with one front electric motor and two rear electric motors to provide all-wheel drive. Lithium-ion batteries complete the package.

While Levorg and Viziv attracted attention in Tokyo, Subaru's all-new WRX was making its world premiere at the Los Angeles Motor Show. Equipped with the familiar symmetrical all-wheel drive system and Boxer engine, the new WRX combines sports-car performance with four-door saloon practicality.

Adopting some of the design elements of the Concept seen earlier in the year, WRX has aggressive – yet refined – styling

incorporating Subaru's unified design motif and hexagonal grille, while the shape of the new 'hawkeye' headlights helps to emphasise the car's low, wide stance.

At its heart, the WRX shown in the US features a new, high-performance 2.0-litre horizontally-opposed direct injection turbo (DIT) Boxer engine, which offers much-improved performance over the outgoing 2.5-litre model

– 268bhp at 5,600rpm and 258 lb ft torque from 2,000-5,200 rpm (compared to 265bhp at 6,000rpm and 244 lb ft torque at 4,400rpm for the 2.5-litre). It also offers improved environmental performance. A six-speed manual transmission is standard, although the newly-developed Sport Lineartronic CVT with an eight-speed shifting mode is available as an option.

Improving the WRX's everyday usability, Subaru engineers



Subaru WRX

stretched the wheelbase by 25mm (to 2,650mm). This increases rear legroom and improves elbow- and shoulder-room for all passengers. Door openings for front and rear passengers have been enlarged for

easier ingress/egress and boot space has been expanded. The new WRX goes on sale in North America and Japan during 2014 but it is currently unconfirmed whether it will come to the UK.



Subaru Viziv Evolution Concept



Subaru Levorg

ANDREW NAYLOR RETURNS TO WORK

Less than two years after he was knocked off his cycle by a fast-moving Range Rover and seriously injured, IM treasury accountant and fitness fanatic Andrew Naylor will return to work. He has already begun preparations with training at IM House in the use of speech-recognition software that will enable him to 'drive' his computer. For the accident left Andrew with a severed spinal cord and almost total paralysis from the neck down.

"I'm feeling very, very well and I've been really lucky," he says. "My golf club raised money to provide me with a Volkswagen Caddy in which I can sit up front as a passenger in my wheelchair. Driving's not an option at the moment. That's stage two and, if I'm honest, I don't know if I'll drive a car again. But I've been having fun with my new off-road wheelchair. My running club raised £10,000 to buy it. It's got six wheels and climbs just about anything like a spider!"

In the New Year, Andrew will start doing two five-hour days a week back at work. He hopes that will increase to four days a week within three months. "IM have been very good. They bought a lift for the house so that I have access to the upstairs and they've said I can have my job



back. But it is a full-time job, so we'll have to see how I get on... I have some short-term forgetfulness, but it is improving. It takes three years for the brain to heal, so I'm only one year into that with two years to go. As long as you use your brain it does heal quite fast."

In the summer Andrew, his partner Sarah, and their four children enjoyed the highlight of his year – a family holiday at the Calvert Trust residential outdoor centre for people with disabilities, paid for by Knowle and Dorridge Lions. "It's in the Lake District on the shores of Bassenthwaite Lake. We did sailing, canoeing, abseiling, climbing up a mountain and walking round lake. We took the chair into lots of places where we shouldn't have gone!" he says with a smile.

GREAT WALL HONOUR IM TEAM – **AGAIN!**

Paul Hegarty & IM win second Great Wall award

Less than 18 months after sales of Great Wall Steed pick-ups started in the UK, Paul Hegarty and IM Group have won the company's Best Sales Manager of the Year award for 2013. It's the second trophy from China. At the time of the launch the team were presented with the manufacturer's New Market Development award. "I'm delighted to have received this second recognition and am very proud, both for myself and for the team here and the dealers. There have been many great people behind the successful introduction of Great Wall," says Paul, MD of Great Wall Motor Distributors.

"We launched in April 2012 and have sold 1,000 Steed with some notable milestones along the way, including taking 4% of the pick-up market in the first year. And that's against some very, very strong and well-established famous brands. Customers have been very pleased with the Steed in service and we're getting repeat business. People who bought one to try have come back for more."

He says a solid dealer network has been built from scratch. "We started with 35, now have 60, and are continuing to develop the network." Owners and our own staff have been very complimentary about Great Wall dealers and it is testimony

to their skill and competence that many buyers have purchased a brand they'd never heard of. "That was quite remarkable. Had they bought from some of our competitors they would have bought from companies that have been in business 100 years: they wouldn't have been taking a risk. But buying an unknown brand pays a huge tribute to our dealers in getting those buyers over the line.

"At the beginning we had to answer the same questions over and over again about Great Wall because people hadn't heard of it. Now, especially after a very busy 2013 show season for us, people are asking entirely different questions because they now know the brand. They know about the value-for-money proposition we've offered from day one – best pricing, best economy, lowest insurance and best specification in class. Since then we've upped the towing capacity to 2.5-tonnes and, because we're so confident in the product, added a class leading comprehensive six-year/125,000-mile warranty."

At some shows Great Wall has shared a stand with IM Group's other brands – Subaru and Isuzu. "That's been very helpful, particularly in pointing out that on parts service for instance, Great Wall owners get the same service as these other well-established and highly



thought of brands."

From the beginning of the New Year Steed will be available with Euro V engines. "Although the future plans for Great Wall's development in the UK and across Europe include an SUV, it is important that we establish Great Wall firmly in the pick-up sector. Pick-up buyers will give Great Wall products the toughest tests and this will provide an ideal platform for Great Wall's future. So far so good in that regard!"



KJELL QVALE

A TRIBUTE BY LORD EDMISTON

Kjell Qvale, the Norwegian-American car dealer and entrepreneur who helped me buy Jensen Parts & Service – the company that has blossomed into today’s IM Group – died in San Francisco on 1st November, aged 94. Kjell helped me to get IM where it is today. He was, of course, the company’s first major shareholder. When we bought Jensen Parts & Service from the Receiver in 1976, I had 15% and he had 85%. Although I did the work, it was his money and his expertise that got us established.

In 1970, Kjell Qvale – known as ‘Mr Q’ – bought the Jensen factory in West Bromwich and, with Donald Healey, built the fast and sleek Jensen Healey. The factory produced more than 12,000 Jensen Interceptors and Jensen Healey sports cars from 1970-76. In his autobiography, published in 2005, Mr Q wrote about the final days of Jensen Motors: “Bob, who was more or less running what was left of the factory, came to me and said, ‘Let’s buy the parts and service department out of receivership. But I only want to do it if you finance it and also help me acquire a car dealership or car distribution business’. I said: ‘You have a deal!’

“I stayed with Bob for 12 years, during which time his interest in our business grew from 20% to 50%. Then one day [in 1988] when I had need for additional capital for my expansion at home [in the US] I sold him my half of the business for £6 million. Considering the value of Bob’s business now, selling my half interest wasn’t too clever. According to my sons, it was the dumbest thing I ever did – but I never look back!”

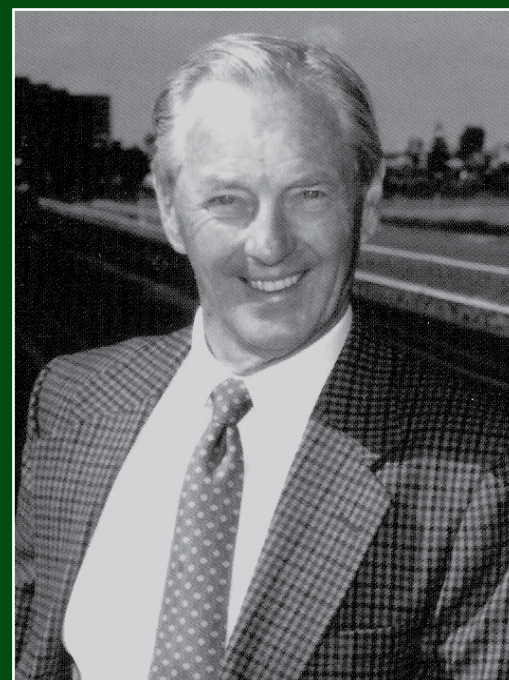
I owe Kjell a lot for my success, and I learnt a lot from him. I learnt how to do things – and how not to do things. He was an enthusiast and always

the eternal optimist. His philosophy in life was to never look back. He also had some endearing little character traits, like rubbing his hands furiously together when he was excited. We remained close friends right up to the end, and I will sorely miss him. The last time I saw him was about two years ago when he was over here. Whenever he came to England, he always stayed with us. I saw him almost as a surrogate father because we started [our partnership] in 1976 and my own father died in 1977. He never saw what we achieved. But Kjell did.

Mr Q was one of the industry’s great characters. He was much larger than life and he knew all the leaders of the British motor industry – Lord Stokes, William Morris, Leonard Lord, Sir William Lyons, the Healey brothers. Not many people know that when he was young, he was quite a good runner – certainly good enough to represent America at the Olympics. But, at the outbreak of World War 2, he went into the US Navy as a pilot and there were no games in 1940 or ‘44. However, as a spectator at the 1948 Olympics in London, he watched two American sprinters that he’d beaten before the war – Barney Ewell and Mel Patton – go on to win medals.

Mr Q’s excitement for foreign cars – his company represented no fewer than 36 non-American marques in the States – was surpassed only by his love for his family and his passion for horses. Becoming a racehorse breeder, with more than 100 wins, was one of his greatest pleasures.

Jeff Qvale says his father’s passing ended an era that began in the late 1940s. “He started a partnership with our Mom that led to a successful business and then a family. They were proud of



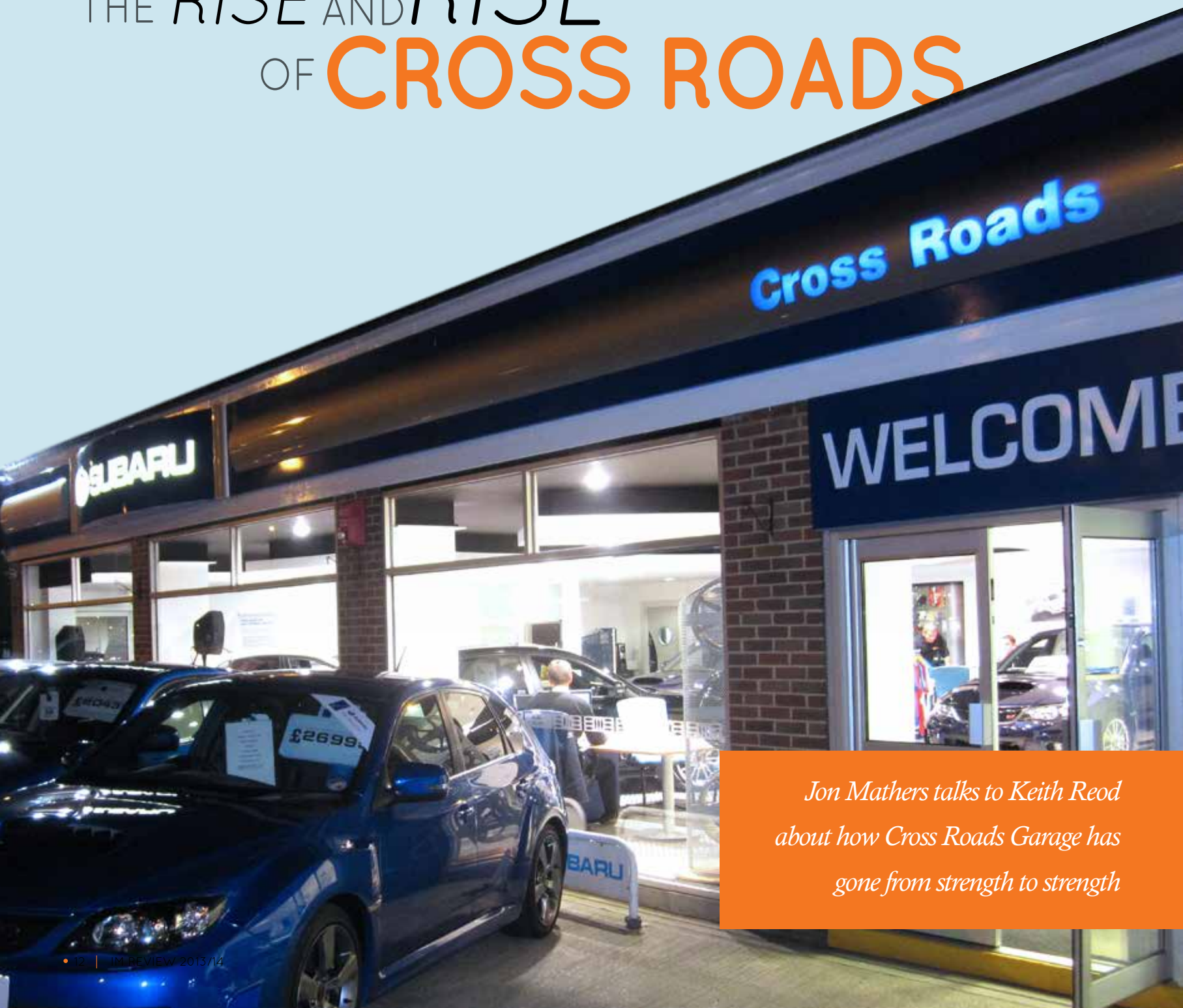
what they built, both professionally and personally.” Bruce Qvale says the family has big shoes to fill:

“Our whole family has shared a love of the business as a result of his enthusiasm. We will do our best to carry on the legacy Dad created.

Kjell Qvale is survived by his two sons, seven grandchildren and one great-grandchild. His wife, Kay, died in 2005.

A memorial service for Mr Q was held at Grace Cathedral, San Francisco, on 14th November.

THE *RISE* AND *RISE* OF **CROSS ROADS**



*Jon Mathers talks to Keith Reod
about how Cross Roads Garage has
gone from strength to strength*



The success of Unity Automotive Group – more readily recognised as the rise and rise of Cross Roads Garage – was probably assured by two events when its managing director, Jon Mathers, was still at school. As an 11-year-old, bathed in the world of cars with his father running Birmingham’s biggest driving school (complete with a simulator on which Jon played) and later the city’s Nissan dealership, he declared that his career had to be with cars. “All my formative years were around cars,” says Jon. “My Dad and uncle told me not to be a mechanic and for sales I’d need experience. So, when I was 16, I went to Stratford upon Avon College to do a two-year BTEC course before starting work at Cross Roads as the 18-year-old parts boy.”

When he was 14, the second pivotal event to help guarantee his success in the motor trade occurred. At a school disco he looked across the dance floor and saw Victoria, the girl who, in 1994, was to become his wife. “I knew immediately that she was the one. You know when something’s right. She’s the exact opposite to me, which is why the chemistry is so right. She’s the brake when I’m the accelerator!”

Cross Roads was owned by Andrew and Eileen Findon when they employed Jon in September 1985. They’d had Subaru since 1980. “I worked in the parts department and with my personality – I loved the customers – all I wanted to do was sell, sell, sell. I think Andrew could see the potential in me and I soon got us into the top three parts dealerships in the country. At the weekends, when Andrew wasn’t on site, I started talking to customers and selling cars – all without permission! But Andrew took a gamble and put me into sales, sending me to the old MOTEC industry training centre at Telford.

“I did long hours, but it was a lovely style of business and [I discovered] if you loved your customers you could get more business from them. It turned out that I was good at selling cars. In my best year I sold 387. For a small dealership that was a lot and Andrew promoted me. He was a fantastic boss and while I was putting 110% into my career he was helping me with my motor racing career in Escorts and then, when I started racing jet-skis for Team GB, he supported me again.”

In 1997 Jon had competed in the World and the

“...IT TURNED OUT THAT I WAS GOOD AT SELLING CARS. IN MY BEST YEAR I SOLD 387.”



Jon Mathers collecting AM Award from Suzanna Reid



Jon Mathers with his family

European jet-ski finals, and returned to find he was flat broke. “I was maxed-out on my credit cards and Andrew said: ‘One of us is going to retire from this business – ideally, it’ll be me...’ It was a real wake-up call. I told him I wanted to buy him out but explained it would take me three or four years to get things together. That’s when we started to work in earnest and we became well-known as the place for performance parts for the Impreza. And we’re still renowned for performance parts.”

As well as working full-time at Cross Roads, Jon, with the help of Victoria, renovated a couple of houses and ran a jet-ski sales and service business that helped earn the collateral for his planned acquisition of Cross Roads. This happened in 2003, when Andrew retired, aged 55.

At that time, being located in the middle of nowhere at Tredington, 18 miles from Stratford upon Avon, 17 from Banbury, 35 from Coventry and 32 from Oxford, didn’t particularly fit anyone’s image or profile of a Subaru dealership. Inevitably, a large Midlands-based car group was putting pressure on IM to open a modern new Subaru dealership in Stratford, which would have meant the end for Cross Roads – and Jon’s dream.

But the economy suffered a slight downturn giving the predators cold feet and allowing Jon to level with IM. He met Sam Burton and pledged to put in the new brand standards, change the way Cross Roads operated, lead the business with a more modern approach and put in place

“...I IMPLEMENTED INSIGHTS IN 2005 AND, BY 2009, THE BUSINESS COULD ALMOST RUN ON AUTO-PILOT.”

everything IM wanted if he bought the business. But there was one condition: it would all have to happen at Tredington because he couldn’t afford expensive Stratford upon Avon.

“Sam backed me! And IM, with the help of their funding partner, took a gamble on this kid,” says Jon.

In return for IM’s backing there were demands

on Jon, and significant targets – including selling 25 new Isuzu pick-ups in three months, which he proceeded to smash by selling 26 TF pick-ups! Indeed, he met his all his targets and Sam and IM continued to lend support as well as Sam setting more targets: “He was very good at that!” says Jon. “I remember when the WR1 Petter Solberg limited edition came out asking Sam how many would be available. He said: ‘You just sell them and I’ll make them available.’ We were at the 2004 Autosports Show and I sold 17 WR1s – everyone at full list price! Over the four days we cleared £60,000 profit. That’s what it was like in the mid-2000s. If you worked hard, you could achieve...”

“We got to a point where we’d got a lovely business. Then I met Paul Hunt, and learned about Insights training. I thought crikey, what could that do for my business. As a result we focused on getting the right people into the right areas of the business, because we know that if we align customers with the right people we get the maximum result. I implemented Insights in 2005 and, by 2009, the business could almost run on auto-pilot. All I had to do was check and control – and make sure everyone was working



A 1980s Subaru Shifter holds pride of place at Cross Roads garage

to the Jon Mathers ethos, which is simple: ‘love your customers, love your customers, love your customers.’

“I’d had offers to do other things, such as running a motor racing circuit, which interested me. My wife and I were developing the biggest building project that we’d ever done and she was also running a successful digital printing business. However, I got a call from Chris Graham who said there was a dealership in Peterborough that was going to be sold. Was I interested? That was another tipping point in

my career because, for all the right or wrong reasons, we bought the business. And this took us to the next stage where people started to treat us differently... Not just in IM, but with two dealerships your buying power is a bit better and people take you a bit more seriously.

“IM put us in for different management awards and we were very proud to win the Automotive Management award at the first attempt. I admit I’ve got a big ego, but I do control it better now at my age... I try to use it for its strengths, rather than its weaknesses. So we went in for the Motor

Trader award too. And we won again at the first attempt. I never thought in my wildest dreams that we could win a national award.

“That took us to another level where we knew our model was okay, but we really needed three or five dealerships. My father had told me many years earlier you need three or five. So we started looking in earnest and, in 2012 (another stellar year for us when we won Best Dealership in the UK, Best Training in the UK and were highly commended for turning round Peterborough) we bought Carstins at Balsall Common.



“The reason we bought Carstins is interesting. I’d had a number of conversations with Fred Heritage about buying his business in Leicester. But the conversations were going nowhere. I wasn’t prepared to pay what he wanted and he wouldn’t drop. In the end, Fred sent me an e-mail asking me what I could afford to pay. If he was trying to wind me up, it worked... I called Martin Clark at Carstins and asked him if he’d like to sell me his business. Within seven days we’d agreed a price, he’d told his family and we’d shaken hands. Martin is a real gentleman. We went from that point to completion with nothing but admiration for each other. Martin also guided us as to what needed doing and the business has gone straight back into profitability.

“Buying Carstins gave Fred his wake up call because he didn’t talk to me for six months. However, in January 2013 I contacted him again, offered him a final chance and we did the deal. We opened Heritage on 1st November 2013.

“Now we’re looking at a fifth dealership. We want to protect ourselves for the future. We want to be our own competition in the sphere we have

with Subaru, Isuzu and Great Wall. Frankly, we’re a bit ahead of our five-year business plan at the moment. But if we continue to trade profitably, and we continue to have the support of the manufacturers, it’s likely we’ll go way past the five dealerships and into double figures. That’s our plan. Our next stage will be to buy a three-dealership group in the right location. The advantages of group administration, group buying power, even one website cost, are attractive and will lead to even greater profitability. Five’s good – but 10 is better!”

So what’s the secret behind Jon’s success? “It’s no one thing,” he says. “I guess it’s a combination of Victoria being there for me, the guidance of my parents – who’d both been in business – and, being perfectly frank, none of this would have happened if it hadn’t been for IM. All the way along the line, they have been the ones that have supported me to expand and have helped kick down doors when necessary and given the nod to banks to support me. Every step of our progress is down to them.”

“...NONE OF THIS WOULD HAVE HAPPENED IF IT HADN’T BEEN FOR IM. ALL THE WAY ALONG THE LINE, THEY HAVE BEEN THE ONES THAT HAVE SUPPORTED ME...”

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KEEP CONNECTED WITH IMPULSE

BY NICK FLAVELL
IT MANAGER
IM GROUP

Quick, easy and concise communications are essential for efficiency in any company or organisation as well as our everyday lives. Which is why IM Group's IT department has been trialling a new data, information and knowledge-sharing system – known within IM as Impulse – since the beginning of the year. It has enabled us to document our processes and procedures and, thanks to a search facility within Impulse, make it very easy for IT staff to find

documents they need.

Now that our trials with Impulse are complete, the aim is to roll-out the system across all elements of the Group over the coming months. We intend to make Impulse the main area for reporting, so that existing reports (which are currently sent by e-mail) are stored and accessed via Impulse.

Most people use Facebook, LinkedIn and/or other social networking media, so I'm confident

that although using Impulse will be different at first, it should be fairly straightforward to adopt. It will certainly help new staff as there will, in future, be just one port-of-call for them to find policies, procedures and all the information they need.

The concept behind Impulse is that better communication between work colleagues relies on sharing information and data. The structure to sharing information is by way of 'communities'

that can be project-based, department-based or topic-based. Within each community there are several areas for people to discuss and share information. The areas are:

Wikis:

this facilitates members working together on documents, allowing you to write, edit and share with colleagues. This can be useful, for example, if you wish to jointly develop a discussion or background paper for a seminar or conference.

Bookmarks:

here you'll find the part of the site containing links to useful/popular websites.

Files:

as the name suggests, this is where you locate the pub-

lications, reports, policy documents, events agendas etc for sharing.

Activities:

you can use this tool for news, to publicise forthcoming events or to provide brief reports or updates on recent events.

The blog:

similar to a newspaper column, where the writer gives their thoughts and views on a subject. Often these are maintained by the author with regular entries.

Forums:

these differ from blogs in being discussions within a group of people rather than an individual's article. Forums allow you to follow or initiate discussions on topics. A forum can also be used to pose a question or to close a question by stating that it has been answered.

IM's warranty and technical department have been working on dealer-focused information over the past few months and we will be trialling dealer communities very soon. The aim is to provide dealers with a knowledge base where they can quickly get any technical bulletin or article that has been issued over the past 10 years. This will be a big help, both for existing and new dealers. Encouraging dealers to use these communities should improve information exchange between IM and its dealer network.

By sharing information via Impulse you can access any updates from anywhere with a link to the Internet. So staff travelling abroad, or working at home, can get the latest information securely and immediately.

The web address and login for Impulse:
<http://impulse.imgroup.co.uk/homepage/login/>

Enjoy the advantages the new system offers. And keep connected!



JUST PART OF THE STORY

Welcome to Ryder Street, West Bromwich and the Parts Department! We're proud to be unique on a number of counts. Geographically, we are located on the old West Bromwich site where the offices are long-gone. But the warehouses – and the links with the local community on which much of the success of IM Group has been built – are still alive. Whilst we are located remotely from the main offices at IM House, Coleshill, we have certainly not let the grass grow under our feet. Since 2006 we have sought to improve both the working conditions and the service we provide to the Group. Our priority remains to support the business in any way we can. And that's reflected throughout the department's staff, many of whom have served more than 20 years and none less than six...

We all appreciate that time stands still for no man and change is both required and occurring at an ever greater pace to keep up with current trends. Thus, to support the Group we have to be committed to the cause, flexible in our approach

and have the trust, belief and support of our workmates. As part of the Group's resources team, our guiding principal is this: 'We, the team, are a group of people with diverse skill sets, who are always committed to providing all our resources in a passionate, considered and a commercially competitive manner. We will exceed your expectations and enjoy doing so.' It therefore follows that our aim is to provide a world-class service to our customers and to provide the Group with an annual profit. Customers for Parts and Service can be either internal departments – such as the workshops – or external in the form of our many dealers.

To achieve these aims we have introduced new procedures and refined some old ones. We have completely restructured the way in which we deliver components to dealers. In recognising our major cost was in deliveries, we needed a transport provider who could offer the flexibility of providing a quality, dedicated through-the-night delivery service, whilst reducing costs to the





BY
PIERS PIMM
OPERATIONS MANAGER
LOGISTICS

Group. We also introduced a next-day delivery system for smaller orders. By recognising both our own, and our customers', core requirements we were able to re-contract to an alternative provider to give the required level of service and save an impressive £2-million a year!

But we didn't stop there. We went on to look at our internal processes and costs to investigate whether we could improve our service and make some savings for the Group. One result was the installation of an IT software system that provides every operative with the knowledge of current stock levels and the location for every single item. It is worth remembering that we store more than 48,000 items in 65,000 possible locations. Thus operatives need up-to-date information to ensure 100%-successful picking runs each and every time. With a site that covers 150,000 sq ft, the rewards are obvious. Daily performance figures are monitored and recorded, consistently ensuring that we have the correct staffing levels for the section to meet the demands placed upon it.

As with any production area we inevitably produce some waste materials – waste that is costly to dispose of. So we investigated each waste stream in terms of cost to the Group, and whether we could recycle some materials and/or recoup costs by selling waste. Initially we invested in a cardboard bailer. This means we are now paid for cardboard waste, earning between £50 and £60 per tonne instead of paying a waste company for the privilege of taking it away. Within 36 months the bailer had paid for itself.

Our commitment to the environment ensures that 75% of all waste produced on site is now recycled compared to just 10% seven short years ago.

Recently we've changed the majority of lights in the building. With old-style lighting tubes becoming harder to source, not to mention steadily more expensive, we switched to a modern, cost-effective lighting system. This is already making a considerable saving on electricity costs and will pay for itself within four years. And a 'free' bonus is that the system affords more light for our operatives!

We continue to monitor our external purchases. The cost of cardboard boxes and other packing materials can change every few months, therefore constant monitoring is required to ensure the Group get the most competitive rates. With costs for cardboard alone reaching as much as £60,000 a year, potential savings can be substantial.

A key area where efficiency is enhanced is in having warehouse staff who are well-trained, motivated and committed to the company. We believe that if we provide staff with a decent workplace and the tools and training to do the job, we will get greater results from their efforts. Over time we have become extremely adaptable and will, through their endeavours, meet targets set. We believe our workplace is a pleasant and safe environment in which to work – a belief confirmed by Sandwell Council which annually sends its inspectors here to see how it should be done!

I said at the start of this article that we in the parts department are unique. We consider ourselves to be part of a family and we are committed to each other. We support each other and we value each other. The result is the quality of service, and 100% of targets set by the Group, are met. That's an achievement of which each and every member of the parts department staff is enormously proud.

REVIEW

“Ninety-eight... ninety-nine... one-hundred! Coming – ready or not!” Remember the age-old game that most of us played as children? When explaining the rules of Hide-and-Seek to friends, the object of the game was usually described as finding somewhere to hide and making sure no-one could find you...

That wasn't it though, was it? Eventually, everyone got found! In reality, the object of the game was to be found. The key was to make sure everyone else got found first. Last man standing was the hero because all the other eager

players were now focused on locating his or her whereabouts. Unfortunately it was never me. Perhaps this reveals some unresolved trauma in my early life. But there's also a point to it!

Since 2008 and the advent of the financial crisis across Europe – and most of the world – times have been tough in all of the industries in which we operate. Like the game, no-one could avoid being 'found'. Everyone was affected in some way. So as a company, what do you do? Again, like the game, you have to realise that you are in competition. It is no good trying

to pretend that you can survive without being found. You have to do better than everyone else and, for better or for worse, we tried to do that. We took careful, calculated and often difficult action to try to remedy both the situation already upon us – and that in prospect.

This has been the year that has begun to justify our approach, because 2013 has been the first year since 2008 where all three of our businesses will have returned a very good result. Don't get me wrong, there are issues in the business today, but then there always have been, even

in the boom years. With a constant focus on reinventing the way we do things – not only to take account of advancing technology, but also to implement a new-found necessity for added cost competitiveness – we have been able to operate our business with much lower costs whilst still improving our operations. Over these past few years we have been busy discovering ways to improve our infrastructure so that the service we offer is outstanding, more reliable and still efficient.

For instance, we regularly measure all customer touch-points in our UK car business by inviting customers and prospects to tell us what was good, bad and ugly about the way we and our dealers dealt with them. Mostly the news is exceptionally good, though not always. The vast majority of people who interact with our business rate us either a nine or 10 out of 10.

We're still not satisfied though. During 2013 we have been trying to reinvent our aftersales handling process so that we can focus more on what our customers feel about a situation, rather than simply what is the right and proper course of action. We believe that true customer service is not simply to give customers what they want, because ultimately other customers have to pay for that. Instead, we believe that we have to be

a reliable support system for those (thankfully-rare) occasions when our products genuinely go wrong or do not behave as intended. On those other occasions we need to be able to assist our customers to resolve a situation, even if we cannot help them in exactly the manner they would like.

I'm not suggesting for a moment that our performance is weak in this area, only that I believe we have the capacity to set a level that is absolutely groundbreaking in the motor industry. That being the case, I want us to pursue and achieve that goal – why wouldn't we?

Staying with the car business, the early part of 2013 saw the launch of the new Forester in our UK and Ireland and Nordic markets. Across Europe the Forester has come to personify the Subaru brand as it changed from 'rally-inspired performance' into a more traditional 'rural SUV' image – which is actually truer to Subaru's origins. The Forester is everything a Subaru should be; practical, robust, reliable and properly engineered for a rural life. With Subaru's core technology of asymmetrical AWD and its low centre of gravity boxer engine layout, the Forester's practical shape suits this role perfectly.

So the launch of this new vehicle carried some significance for all our markets. Happily

the car was well received by Press, dealers and, most importantly, by customers. We have built a steady momentum in all markets for the new car and it has provided a focal point for driving Subaru sales forward.

In the UK a combined event at the Lowther estate in Cumbria for journalists and dealers, plus many of our own staff, proved to be a good move – particularly for highlighting the new vehicle's off-road capability with its new features, such as 'X-mode'. From a personal viewpoint, and bearing in mind I have driven numerous off-road courses with our products over the years, the products we sell are always impressive. In fact, 'impressive' sounds too tame – 'shockingly-capable' is more like it! For staff to see first-hand exactly what our cars can do is always illuminating. And it certainly helps them convey to customers exactly why we are so confident about the products we sell.

The early part of the year saw something else that benefited our UK and Nordic car businesses, though this time it was nothing to do with metal, rubber and glass. Japan's prime minister, Shinzo Abe, announced his determination to see the Japanese currency return to what he felt was a more natural level, and one that would restore Japan's competitive position in terms of

Over these past few years we have been
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international exports. The so-called Abe-nomics approach to the Japanese economy did, indeed, produce a change in the international currency markets with the Japanese Yen beginning a steady devaluation from around 120 per pound to a trading level in the high 160s. Similarly, for the Yen against the Swedish Krona the movement was just as beneficial, finishing the year at over 15 from a position of around 12.

This had a marked effect on our Subaru businesses for the second half of the year. We were able to take decisions in all our markets to push the volume to reduce older stocks, thereby anticipating the positive effects of new stocks that would allow us to be more competitive. In terms of profitability this meant we suffered a weakening in the first half that was recovered in the second. From our customers' perspective this was good news, although the changes would have been less marked for them because we have tried to insulate customers from the effects of currency changes over recent years. However, recent currency movements have allowed us to adopt a more aggressive marketing approach and given us the resource to invest in brand-awareness activities to ensure future growth.

As the year ended, major new communication initiatives were in planning for Subaru in the UK, Ireland and Nordic. Now is the time for the company to really step out and remind the market what Subaru is all about. It feels like we have a clear message and a clear identity that is different to the rest of the market. For most, our message is irrelevant; but for some we are the answer they don't know exists! We now have the opportunity to change that.

This is particularly important for Subaru Nordic. Since 2008, and through 2011 when the Japanese tsunami struck, we have maintained the sales momentum we had previously built up by sacrificing margin and marketing in favour of maintaining price and dealer support. The plan worked and we are now in a position to recover

margins thanks to the change in Yen values and the fact that our sales volumes are still strong. However, new investment into Subaru Nordic communications is now necessary.

In 2014 new impetus will be given to our Subaru philosophy, together with a new way of describing it – 'All the Way!' Subaru products do exactly what you expect them to. Other brands may pretend to – but not Subaru. The same with our dealer network, with customer handling and with everything we do... We will use this mantra to bring a joined-up focus to the whole Subaru business. A focus aimed squarely at benefiting our dealers and customers.

Standing as a reflection of our confidence and our ambitions in Northern Europe, our new Nordic HQ in Burlöv, near Malmö, was opened in August. This purpose-built office and warehouse complex – a labour of love for our Nordic staff – stands tall on one of the busiest sections of road in Sweden. Providing much-increased awareness for the Subaru brand, the prominence of our offices speaks volumes and certainly fits our 'all the way' approach.

At the opening gala event I sat next to the mayor of Burlöv. She told me the story of how Torbjorn Lillrud contacted her to ask about the possibility of locating Subaru Nordic's head offices in Burlöv. "He asked me if we would welcome Subaru into Burlöv? I told him we would and then he asked if I even knew who Subaru was!"

It turned out that she certainly did know who Subaru was as she owned an Outback, and many Subarus before that. In fact, she was so convinced that Subaru was the best car money could buy that all her family had them! She even knew exactly what percentage of cars on Swedish motorways were Subarus; she'd counted them on the road between Malmö and Gothenberg having driven the route many times over many years. (The answer, in case you're wondering, is one-in-12!) Subaru is a brand that does that sort of

2013

The D-Max
continues to win
new friends and is
widely accepted as
a class leader.

thing to you – it gets under your skin. Needless to say, she has been very supportive of us and has warmly welcomed our team into the area.

We are certainly looking to continue our recent Nordic growth over the next few years and our new HQ has already opened a number of doors for us.

We have enjoyed a very healthy co-operation with Isuzu since 1986 and our aspiration in the UK market is to become number one pick-up brand. In 2013 we gave a very strong retail performance and have it easily within our sights to achieve our aspirations in the retail market segment. However, a large portion of the market is taken up by the fleet sector. So on the back of extremely strong product and an excellent reputation among users for our pickups, we became more committed during the year to competing in this area. Following a 12-month test of market suitability for Isuzu in the fleet segment we engaged a manager to head up fleet sales for us in the UK. We expect around 25-30% of our volume to come from this source within the next two years.

The D-Max, launched in 2012, continues to win new friends and is widely accepted as a class leader. Sales in 2013 will be massively increased

over 2012 and the franchise is profitable.

The next two years will see some important competitors updating their models and there will clearly be a need for Isuzu to maintain its momentum in the face of new competition. Still, the confirmation that D-Max is now certified to tow 3.5 tonnes ensures that, regardless of new competitors, it will remain at the forefront. Isuzu is a wonderful brand, with a super product and a committed and completely-engaged dealer network – so we're ready!

One thing will always be true though – the car and truck market continually changes, with ever-more emphasis on low CO₂, new powertrains incorporating electric drive, hybrid drive, LPG or CNG and many other ideas. For the sake of investors, manufacturers are being forced to declare their plans to remain competitive with new technology... Will they be an electric producer, a hybrid producer or any combination of the two? Or even something else entirely? As a private distributor, rather than a manufacturer, we don't need to select a system and stick to it. So our position attracts much less risk in this particular respect. However, the way the market moves – and the changes in thinking for the future – are things we need to have a view about

2013

and find ways to accommodate. As the market moves more in this direction we are beginning to feel more strongly that the niche brands with which we deal – with their ‘alternative’ identity – are providing much clearer ground for us when compared to the rest of the market. This is a much more comfortable situation for us and allows us to focus more clearly on ‘owning’ the market areas where we naturally compete. For example, rural customers are ideal for Subaru, Isuzu and Great Wall and allow us to hone our activities to better-focus on these areas, thereby generating less wasted cost.

Although we have understood this for many years, I sense this market movement bodes well for us in the future in terms of tailoring our business to be purpose-built around only those customers for whom our products are ‘perfect’.

Talking of market movements, the same has been happening in our finance business, The Funding Corporation. Since 2008, with all sorts of mayhem beginning to happen in our field, we developed a very crisp and clear business model. Even though conditions were extremely tough we drove for quality and to capitalise on our position as an award winning ‘responsible lender’. With most of our competitors exiting the marketplace

we weathered the storm to find that we were able to compete in exactly the kind of style we wanted – high quality, excellent service. No-one else was trying to provide the service levels we were in our market area.

Following a period where life had become extremely difficult, TFC began to produce some positive results. We believe we have established a clear position at the head of our particular field. However, things change... and so do markets. With the economy entering a slightly more-settled period there has been more interest in our market area with a number of competitors increasing activities substantially.

Although 2013 has been a successful year, the challenge for 2014 is clear; firmly establish our position in this new, competitive, environment and provide a better alternative than our competitors.

Another market we need to stay on top of is UK residential property. Spitfire, our residential property development company, has been doing just that in 2013. Work continued on our site in Dorridge, reaching completion at the end of Q3. The key with these developments is to call the market just right. You need to have a good understanding of the anticipated client

or purchaser and be able to pitch the plot sizes, design, finish and pricing well. If you get it right then you increase your return per square foot. Get it wrong and, well, the opposite happens.

All plots in Dorridge sold before the completion of the project and we set a record in terms of sales price per square foot. When you see the finished result you can see why!

Other parts of our property business continued the successful theme of recent years. In addition to assisting with our own Nordic HQ building, a number of large projects were won by the team, including the Mell Square development in Solihull. This will be a key development for the town and is just one of the exciting new projects that will help to underpin continued growth within IM Properties.

Such growth is not possible without the support of our banks. We enjoy excellent relationships with a number of banks and their support of our business is always appreciated. Among them, Handelsbanken have been a particularly flexible partner and, during 2013, we signed a major new financing deal with Lloyds. Our relationship with Lloyds is now significant on two fronts – property and cars.

Black Horse, the consumer finance arm

of Lloyds, re-entered into a joint-venture relationship with us at the mid-year point. Previously our wholesale funding was handled separately to the retail side of our business, which was already with Black Horse. To get back to a more-integrated approach was seen as beneficial to both parties. So the decision was taken that we would once again continue our joint venture.

There is no doubt that a knowledgeable and committed finance partner is a fundamental ingredient in making our dealer network function well. Following the re-start of business it quickly felt like 'business as usual' for our dealers and we began the task of driving volume growth for the jointly-owned finance business.

During the year Ian Durston moved to a different part of Black Horse leaving both IM Finance and our relationship with Black Horse in an

extremely healthy position, for which thanks is due and, indeed, given.

It is vitally important that our UK franchises support IM Finance and that the joint venture supports the franchises in return. It is a relationship of inter-dependence and, when it works well, dealers and customers both see real benefits. We are currently on a strong growth curve, but are below the position that we believe the business can ultimately achieve. So we expect to see continued growth in this area in 2014.

As 2013 ended, another Tokyo motor show was upon us. Subaru decided to wait until early 2014 to show the new model year STI. But the show was still a busy affair with a confident feel about it. The opportunity was taken for FHI to hold a world distributor conference in November, where some new products were shown. Subaru have a clear direction with regard to their new models and, naturally, these are very much in keeping with Subaru's overall brand strategy.

For all our Subaru markets our relationship with Subaru themselves has taken on a much more integrated flavour. Both FHI and IM are working hard together to improve distributor competitiveness in areas such as

vehicle stocking and marketing.

Finally, the Great Wall Steed continued to sell at a steady pace in the UK during the year. We were able to appoint a number of new dealers and, having now been in the market for over 18 months, pick-up buyers are becoming more and more familiar with the Steed. They recognise it as an honest and practical truck especially with the all-important towing capacity having been raised to 2,500kg – the same as Toyota's Hilux.

The expansion of the Great Wall brand will be towards the SUV end of the market and as the year closed there was some debate between IM and Great Wall as to whether the first vehicle should be the H6 or the forthcoming H2 and H8... Opting for the latter would allow us to launch much newer and better-technology products. But it would also necessitate a delay before introduction as these models are not yet launched in the Chinese domestic market. No firm decision has been made. But we do feel a responsibility to do the right thing, not just for the short term benefit of us and our dealers but also for the long-term success of the brand.

In contrast to recent years, 2013 has been a much more 'positively-pressured' year. All our businesses are in a good state and can confidently approach the future. We have definitely learned some lessons in adversity though and, together with some of those old IM values, this has made us stronger and certainly fitter.

All our businesses
are in a good state
and can confidently
approach the future.

Lord Edmiston



January 18th 2014 marks the third anniversary of IM Group founder and chairman, Bob Edmiston, being raised to the peerage as Baron Edmiston of Lapworth. No longer the new boy in the House of Lords, Bob describes to Chris Poole just why life – juggling government, business, his charities and family – has never been busier...

Our Friday meeting in Bob's office at IM House had been scheduled long before the events of the previous five days that started with him and Lady Edmiston heading by car to their home in London after a regular weekend in the Midlands. "We tend to be in the Midlands at weekends as my family is here, I visit my mother and, of course, the schools, the company and my charity are all based

in the Midlands," he explains.

"London is my official residence and my home there – where I have an office – is very close to the House. I can walk there from home in five minutes. We're ordinarily in London during the week, particularly when there's a strong two-line whip, because that's when I'm absolutely required. On Monday and Tuesday we sit from 2.30pm

through to close of business. On Wednesday we sit from 3pm and on Thursday and Friday – which tends to be the time for secondary meetings and private members bills so, as needed, I can come back to the Midlands.

"Our sittings start with prayers, followed by four questions and the House is usually well attended. Thereafter we get into the business of the day



before going our various ways.”

“No one day is ever typical. On Monday this week some important IM Group bankers had lunch with me at the Lords. We then went to Lambeth Palace for a reception with the Archbishop of Canterbury and met various people dealing with social issues. I had to vote a few times before and after that.” Until he’s told the whips are off, Bob needs to remain close to the House in order to vote. Once the whips are off, he can relax and return home.

“There are opportunities to do other work outside of the chamber whilst a debate is taking place, as I tend to only sit in on debates where I either have an expertise, an interest or wish to hear all sides of the debate. On Tuesday there wasn’t much going on but I had lunch on a boat and discussed a Christian project with people there and then worked from home.”

Wednesday turned out to be a memorable day. It started with Bob acting as supporter to businessman Mike Whitby, former leader of Birmingham city council, at his introduction to the House. Baron Whitby was made a working peer in August 2013. “Mike asked me to be his junior supporter, with Lord Baker the senior supporter, and I gladly accepted. We met his various guests at 12-noon, had lunch, had a rehearsal at 2pm and then did the introduction with photographs taken afterwards.

“Following that, I went to a meeting from 4pm to 5pm where the people from Egypt charged with writing the country’s new constitution came to explain what they’re doing. I have a charitable interest in Egypt, so I was very interested to hear what they had to say. They were given 60 days to write the new constitution – a major task and they’d used 30 of them when we met.

“We listened to what they had to say and asked questions. It was very interesting because I wanted to know about human rights, the protection of

religious freedoms and what they were going to do in terms of electing a new president. I got talking to them afterwards and they invited me to go to the Ambassador’s house for dinner the following night, which was Thursday, where there was going to be a meeting with MPs, journalists and prominent Egyptians living in London. Because of my interests in Egypt, I said I’d go. It’s not often you get to talk with the people writing a nation’s constitution!

“Also on Wednesday I saw something about sham marriages. I have some concern about those, so I put a suggestion to Baroness Cox which may, or may not, be put in a bill. I suggested that if anybody normally-resident in this country wants to go overseas to get married and bring their spouse back, they should have an interview – alone – with immigration before they go. Otherwise they wouldn’t be allowed to bring their spouse back. That should prevent sham or forced marriages being used as a form of immigration.

“During Wednesday we voted three times. Around 7.30pm I went to a reception where F W de Klerk, former President of South Africa and founder of the Global Leadership Foundation, was attending with other members, of which I am one. Later I learned that the whip was off, so we drove back to the Midlands arriving about 11pm. So Wednesday was a very interesting day.”

Thursday for Bob started in a way that’s definitely not typical. Lady Edmiston was once Bob’s PA and continues to assist him. He freely admits to ‘needing two more secretaries’ if she wasn’t constantly assisting him. “I actually started the day dictating a letter to her while I was in the bath! I urgently needed to write to the people from Egypt who we would be meeting later in the day...” he explains.

“After that I came into my office in IM House for meetings. In the afternoon I went to the home where my mother is cared for and at 5.30pm I

jumped in the car and went to London for the meeting at the Egyptian Ambassador’s residence. I got back to the Midlands at 1am today, Friday. On the way back I realised we had some issues going on regarding the schools. I’d had a couple of letters to deal with... That bothered me, so I got up at 5.30am to prepare for the meetings at the schools before I came to IM House for this interview. When this is finished, I’ve got lunch with the bank and then I’ll be back at the schools to further discuss the issues.” The issues involve the raising of the educational bar. “While I don’t disapprove of that at all, it’s very difficult when you’ve taken over three failing schools – much more difficult than with schools in a good area,” he says. “I’ll have to write a letter to the Department for Education. Once that’s done I’ll go home, have a curry and collapse!”

Co-incidentally, the weekend following our meeting was to be another memorable occasion. “We’re having a big party tomorrow evening to celebrate my wife’s 50th birthday,” he says.

The biggest impact on Bob’s life since becoming a peer has, he says, been pressure on his time. “You have to manage the pressure by cutting things out and refining where you spend your time. Life has never been busier!”

DEVELOPING FROM A GOOD BUSINESS TO A GREAT BUSINESS



TIM WOOLDRIDGE
MANAGING DIRECTOR,
IM PROPERTIES

Tim Wooldridge highlights IM Properties' main achievements in 2013

We started the year in good shape, with pre-tax profits of £22.6 million and an increase in net assets of nearly £10 million. While this may be down slightly on the previous year, these remain very positive results against the backdrop of what was a difficult economic climate.

Over the summer, our finance team secured new senior debt funding totalling £146.1 million from RBS, Handelsbanken and Lloyds Banking Group in three separate transactions, extending facilities for a further five years. This secure funding platform has enabled us to be positive and secure a number of key investment and

development opportunities that will reinforce our ability to produce a sustainable profit line into the medium to long term.

Birch Coppice Business Park at Dordon, near Tamworth has continued to go from strength to strength and is the location of the first speculatively-built industrial units to be developed in the last five years. We decided to press the button on speculative development given the complete lack of Grade A distribution space available across the Midlands, coupled with growing demand, most notably from a buoyant automotive sector.



Our on-going investment strategy of investing in landmark, institutional-grade buildings that generate a robust stream of income, has continued to pay dividends, with two key purchases. In the first quarter of the year, we completed the purchase of The Hub for £36m. The Hub is Birmingham's premier industrial park, with more than 50 acres of full-serviced development land, together with seven income producing industrial units. This was quickly followed by our £44-million purchase of the Mell Square shopping centre in Solihull. Mell Square will be a long term core asset in our portfolio and we expect to capture a strong blend of rental and capital growth.

In the letting market, following the completion of its comprehensive refurbishment, Phoenix House in Milton Keynes has seen tremendous

success, having welcomed new tenant, The Gym, while mobile device management firm, AirWatch, has now doubled its original letting after a second expansion in 18 months. This is a great demonstration of the appeal of both Phoenix House and Milton Keynes as a location for both business and leisure occupiers.

Looking further south, One London Square in Guildford, which also received a full refurbishment last year, has proven to be exceedingly popular, with noted full-service solicitors, Charles Russell LLP, taking the whole of the second and part of the first floor. This brings the building close to being fully let, with only part of the ground floor remaining unoccupied.

Our residential arm, Spitfire Properties, has now entered its third year of trading in style with

all properties sold at the Cricketers and Mill Hollow developments in Dorridge. Two further schemes are set to be launched before the end of the year, The Fairways at Little Aston and Hall Farm in Knowle.

We have welcomed some new faces to the team, including Daniel Butler, who joins us from Colliers as project manager, and graduate Harry Goodman, fresh from gaining a first class honours degree at Nottingham Trent University. The continued expansion of our team is a testament to the on-going successes of IM Properties both at home and overseas.

In terms of our international markets, our colleagues in the United States have taken the title to the latest in our on-going Mariano's supermarket development programme in Chicago. The \$25-million, 73,000 sq ft flagship



store in the city's Harwood Heights district marks the company's eleventh outlet in the city. We will be acquiring a further three supermarkets across Chicago in 2014, with hopefully three more to follow in 2016.

In Germany our newly-completed BMW Logistics, located in Bavaria, has been marketed for sale. We are close to agreeing a deal now with a consortium of middle-eastern investors, which will result in a sale of the premises before the New Year.

We have also added some new silverware to our trophy cabinet having been named the Industrial Agents Society Developer of the Year, and *Estates Gazette's* West Midlands Regional Developer of the Year.

While this has already been an outstanding 12 months, there is still a great deal of work ahead of us. With a number of new projects already in the pipeline we will ensure that we are investing in the best locations across the UK, strengthening our team and generating strong, sustainable results.

Going to town with Mell Square

A highlight of IM Properties' successful year was the acquisition in July of Mell Square shopping centre in Solihull. The mid-'60s complex was bought for £44 million under a 50-50 joint-venture between IM Properties and IM Group chairman, Lord Edmiston. Mell Square was built and owned by the Norwich Union Pension Fund (now Aviva) but has suffered under-investment throughout its life with virtually nothing being spent on the 630,000 sq ft development comprising 87 retailers, 57 apartments, three office blocks and a 250-space car park.

"Mell Square is a property that we'd always considered we'd like to invest in and develop," says Tim Wooldridge. "But we felt it would always be Norwich Union's. However, we approached them only to be told that it was not for sale. What we didn't know was that they were actually in the process of preparing it for sale, but wanted to take it to the open market rather than do a one-on-one deal."

There were several bidders and although IM's was not the highest, it was successful. IM's vision is that in affluent Solihull – ranked the fifth-richest area in the UK – shopping centres such as Mell Square would, with the right investment and restructuring, retain key retailers such as its John Lewis store. "We know that town centres have got to change and have more in-town living, more leisure facilities such as cinemas and restaurants, and simply more convenience," says Tim. "Mell Square lacks a supply of decent restaurants and choice. Solihull town centre shouldn't be dead after 8 o'clock at night." A number of restaurants – including Carluccio's and Jamie's Italian, Jamie Oliver's chain – have expressed interest in moving to Solihull where IM plans a food quarter.

Tim sees other 'specialist' areas within the future Mell Square too. "We might have a discount retail quarter and a fashion quarter catering for niche fashion. There are plenty of niche fashion retailers who'd flock to Solihull. But they can't at the moment because they need smaller units and there's nowhere for them. We'll create smaller units for them."

Tim's vision also embraces accommodation. "The 57 flats there are always fully let, so there's potential for more residential accommodation – assisted-living accommodation too. Solihull's very much on the radar of people like McCarthy & Stone, the best-known retirement property developer, who have approached us since we bought Mell Square. Three empty office buildings could be converted. None of the budget hotels is represented in Solihull either... As retail shrinks, that space will be filled by other uses."

Some changes have happened already. "A number of what are called pop-up shops – who required a small unit with a relatively cheap fit-out and a short lease – have arrived. Some have gone on to take longer leases. But changes in the bigger picture – homes, hotels etc – will be in the medium-term. We have to talk to people and tenants, and the Council, to see what they want.

"Because there is so much scope with Mell Square, we will hold it for a long time in order to extract the maximum from it. It's a core asset in our portfolio. It's something we want to put our name to. We don't want people to think of us as simply people who build large sheds. We want them to think of us as people who have the foresight and ability to change the way that town centres look and how the people there live."

IRELAND

- WHERE SMALL SHOOTS OF
RECOVERY ARE BOUND TO BE

GREEN!



BY NEVILLE MATTHEWS
MANAGING DIRECTOR
IM AUTOMOTIVE, IRELAND

Subaru has endured some trying times in Ireland in recent years. A failed Irish economy, adverse exchange rates and aggressive CO₂-based vehicle taxation combined to make Subaru seriously uncompetitive in a ruthlessly price-led market. But even the longest road has a turning and, after eight austerity budgets in five years, Ireland is on schedule to exit the EU bail-out program at the end of this year. Confidence is slowly returning. The first green shoots of recovery are emerging and Subaru Ireland intends to be part of that.

We needed a strategic initiative to allow us to attack the market. We wanted a foundation stone on which to re-build – New Forester gave us just that! Thanks to close collaboration with our UK colleagues and the manufacturer, and with improved exchange rates, we have been able to bring a bigger, better, Forester to the market at a more competitive price.

Early signs are encouraging. At the model launch on Ireland's Xtreme Off-road course at Carton House, in Kildare, the Foresters revelled in the challenging conditions, impressing even the most seasoned participants. One of the senior Xtreme Team members commented: "This is one of the best four-wheel-drive systems we've seen – and we've had them all here!" Press coverage has been very gratifying too. Comments, from a wide range of reviews, have included:



- Probably the most capable compact SUV in the market;
- Forester will find new friends;
- Ready for action – the hardy yet stylish Subaru Forester;
- I have no doubt the Forester is one of the best examples of motoring engineering around
- I can feel our love being re-kindled.

We'll happily take all of those. But that last one is the charm, not least because at the National Ploughing Championships in September, our busiest exhibit was New Forester. A remarkable number of enquiries came from people who previously had Subarus, and wanted to come back.

And one important existing customer is coming back for more too. The Health Service Executive in Ireland purchased some Foresters in 2012 as rapid-response emergency vehicles. They sampled New Forester this year and were so impressed that they ordered 10 in June and, in July, ordered eight more. In October they ordered a further eight... It's the vehicle that their operatives prefer – an incredible endorsement from those providing a vital and demanding service, 24 hours a day, seven days a week.

Green shoots indeed. Long awaited, but most welcome!

One to Watch

TFC accomplishments this year will make for a succesful 2014



DAVID CHALLINOR
MANAGING DIRECTOR,
THE FUNDING CORPORATION

Twelve months of hard work by managers and staff at The Funding Corporation (TFC) has seen the Group complete 2013 with two important goals achieved. We have widened access to our product for thousands of potential new customers, and have taken successful measures to further-increase the efficiency with which our services are delivered.

The 'product' provided by TFC is loans for private buyers of used cars. But, unlike conventional motor finance companies, our lending businesses actually fund vehicles supplied by another group company – ACF Car Finance (ACF). After applying for a loan with TFC, and receiving approval, the individual visits one of ACF's showrooms to view the cars, make a choice and complete the buying transaction. Often they drive away the same day.

This year saw a dramatic widening of ACF's customer 'reach' by the opening of an additional

showroom in West London, and expansion into bigger premises of two other dealerships. In March, the London borough of Feltham, near Heathrow, became the site of the latest ACF showroom. Previously, customers from London had to journey to Dunstable or Maidstone. The new West-London dealership is in the heart of a densely-populated region and close to three motorways serving the west and south-west of England.

Manchester's showroom re-located in the spring from an out-of-town site to a prominent city-centre location on one of Manchester's busiest arterial roads making it much more accessible. It's also within easy reach of Liverpool.

Mid-year, the Dunstable showroom moved to nearby Hemel Hempstead. Occupying a prestigious re-build project, half-a-mile from the M1, the premises provide excellent car-display facilities and easier access for customers from London and further north.

Conventional car dealerships would be fortunate to have customers travelling up to two hours to view stock. In the case of ACF, however, there is a very real incentive because customers know their finance application has been approved in principle by TFC and they know they're unlikely to be disappointed after finding their ideal car. Around half our visitors leave as fully signed-up customers indicating pre-approval works.

ACF's very specific customers are sometimes defined as non-prime. Blemished credit histories mean they are rejected for loans by many High Street banks and other lenders. TFC can often give more sympathetic consideration because past lapses are regarded as less significant than a person's current and long-term ability to service a finance agreement. Notwithstanding that, ACF also benefits from walk-in business from customers not seeking finance.

For this reason, its routes to market are many



and varied, and the marketing team continued to capitalise on existing strategies known to bring about good results, as well as developing new initiatives to reach customers.

Referrals from other businesses remain a significant contributor to ACF's car sales having cultivated mutually-profitable relationships with many motor dealers and financial intermediaries. ACF also operates an effective affiliate marketing programme, and reaches customers directly via e-mails aimed at those matching the profile of its buyers. In 2013, online activity continued to gain significance as a driver of customers to the company's website. Our search engine optimisation (SEO) activity helps ensure that ACF's name appears early in the results when key phrases are Googled.

This year, ACF implemented advertising trials on local radio and in regional editions of national newspapers with a commercially-relevant readership. And the business continued to gain substantial and valuable free editorial exposure across a wide range of publications through PR.

While loans are the commodity that maintains the Group's profitability, the business is ever-conscious that custom for these can only be sustained by offering first-class used cars. Vehicles in ACF showrooms occupy the very top end of the pre-owned market, both in appearance and in the level of pre-sale attention. Quality stock has allowed ACF to enjoy a long and beneficial relationship with the RAC, which provides accreditation for our exhaustive 136-point quality

and safety inspection.

Outstanding service and satisfaction again made itself apparent in after-sales surveys of customers. Of all the questions asked, perhaps the most telling is whether a person would recommend ACF to family and friends. Around 95% said they would.

TFC's strong position in the non-prime marketplace persuaded the company in 2013 to carry out beta projects, which will extend even further the number of people who can be helped to obtain used-car finance. An example of this is TFC working with a major Northern car retailer to provide its customers with loan opportunities. Early trial results are very encouraging giving grounds for optimism that it can be rolled out even more widely.

TFC's customer care policies received strong independent endorsement earlier in the year when the business beat lending institutions from across the UK to make the final stages of the Credit Today Awards – the 'Oscars' of the finance industry. Judges nominated the company for both the Alternative Lender of the Year category and also for the Responsible Lender of the Year category, which TFC won outright two years ago.

There were celebrations too when TFC's lending businesses were refinanced by Barclays for a new three-year term and when TFC was given national recognition for its successful efforts to create one of Britain's most dynamic and engaging workplaces. Staff were confidentially surveyed on their opinions about the Group for the prestigious Best Companies to Work For accreditation, the results

...the continuing focus on providing outstanding service and satisfaction again made itself apparent...

of which appear in a *Sunday Times* supplement. The results gained the company a placing in the 'Ones To Watch' category of firms tipped as future winners and, subsequently, we were presented with a special 'Best Companies' plaque.

This is a fitting piece of good news on which to end this review, for it brings into focus the collective efforts of all staff in helping TFC Group to continue driving forward this year.

Finally, I'd like to pay tribute to the valuable contributions made by managers and employees in all of our departments, from underwriting to compliance, finance, logistics, sales and technical support. Particular recognition should be given to TFC's Collections department who, this year, made superb achievements in reducing the percentage of customers in loan arrears to a level many major lenders might envy. The accomplishments of everyone at TFC have provided the cornerstone on which we will continue building our business in 2014.

Electrifying BORIS



When charismatic London Mayor Boris Johnson attended a meeting of the Midlands Industrial Council (MIC) at IM House, the staff got a rare chance to shake hands with the man with a shock of blonde hair they normally see on their TV screens – and the business development team received an invitation that could prove lucrative in the long term.

“I’ve been involved with the MIC for some time,” explains David Wall, IM’s Director of

Business Development. “It was formed in 1946 to fight nationalisation and further the cause of free enterprise and continues today as a forum for a relatively small group of leading Midlands industrialists – the real movers and shakers in the region. We meet four or five times a year, sometimes here at IM House. Politics is the glue that holds the MIC members together. However, they are all fiercely independent individuals who frequently disagree with the policies of the day

irrespective of the colour of the government!

“I’ve worked with Boris a number of times in the past while he was an MP. I was advised that he was doing a political tour of the Midlands and his team asked whether the MIC would be interested in his attending a meeting. Of course I said yes, but then extended it to include a visit to IM as well. It was an ideal opportunity for him to also say hello to staff here – he’s very good with people and he’s an exciting fellow to meet – as well



DAVID WALL
DIRECTOR OF BUSINESS
DEVELOPMENT,
IM GROUP

When Boris found out about our links [with Mahindra] he was quite excited

as having more-formal discussions with Andrew Edmiston and IM business development people.

“The night before he came here, he’d been in London talking about electric vehicles (EVs) and one of the companies with whom we have links – Mahindra in India – had been at those talks. When Boris found out about our links [with Mahindra] he was quite excited and, as a consequence, Martin Dalton, our business development operations director, and I are now talking with Transport for London (TfL) about their ideas for getting EVs into London.”

Following the discussion with Boris at IM House, David and Martin were put in touch with Boris Johnson’s environment adviser, Isabel Dedring. “That was very helpful and we’re now doing what we can to help TfL by sorting out the wheat from the chaff on this whole EV business,” says David. “I believe there will be an application for electric cars at some stage. But the lack of an infrastructure in most cities doesn’t help and, right now, the cars being produced are very expensive – as are the batteries. EVs are an environment issue that hasn’t been carefully thought through. Surveys have shown that if you look at their impact on the environment, they can end up being negative!

“However, in London – with the congestion issues that Boris faces – I think TfL will concentrate in the near-future on electric buses. And prototype electric buses are something that we have involvement with. Knowing that TfL are looking at EVs, and putting that alongside our links with Mahindra and a couple of Chinese companies – BYD in particular – we know that their first port of call in the UK will be London. That is where the serious trials will take place.

“We have the contacts with the manufacturers and have been talking with them for a long time. People like TfL and others like them are deluged with requests from these manufacturers to try

their products and it’s very difficult for them to get behind the marketing presentations and decide which products they should be looking at seriously. We’re able to open doors that might otherwise be closed.”

Having learned what TfL is seeking, David says IM can now talk to EV manufacturers almost independently at this stage. “We’re able to advise them as to what’s being sought so they can offer the right product for evaluation. We can offer the manufacturers a kind of support infrastructure here which, at the moment, they don’t have. Currently, we are talking with one of the manufacturers about assisting them with that infrastructure so we can get EVs in and monitor the testing. The testing has got to be done seriously, in all conditions, and we could become the support team for that. We’re playing the longer game with an eye on some years down the line when the use of electric cars becomes a reality.

We’re able to offer manufacturers – particularly those in the emerging nations – a tailor-made solution to distributing EVs. We are positioning ourselves to take advantage of the opportunities that EVs will offer in the future.”

Of the MIC meeting, which IM hosted, David says the Mayor talked a lot about the connectivity between London and the regions. “Prosperity in London is critical to prosperity in the regions. Since Boris became Mayor I think he has done significant things for the capital. He talks grandly about London being the greatest city in the world. And that’s not just parochial talk, because we’re now hearing foreigners saying London is the greatest city in the world...”

And the IM House staff were delighted to meet Boris. “He enjoys meeting people and the persona he presents on TV is not the real Boris Johnson. There’s a very sharp intellect behind that front and he’s a great ambassador.”





Nordic OPENING

THOMAS POSSLING, PAN-NORDIC PR MANAGER,
REPORTS ON THE SUCCESSFUL OPENING OF
SUBARU NORDIC'S BRAND NEW HOME



The success of Subaru in the Nordic market is without precedent. Since 2003 sales have gone from around 800 units to more than 8,000. This growth, and a solid belief in the future, led to the decision to invest in a brand new head office. As a result, while most Swedes enjoyed their 2013 summer holidays, Subaru Nordic staff were deeply involved in moving! By mid-July the old office in Helsingborg was deserted and the new head office, near Malmö, filled with enthusiastic colleagues, all eager to get things settled and get back to business as usual.

At that stage most of the huge warehouse looked desolated. Not because of any lack of supply but mostly due to its enormous size compared to the old warehouse. Their new home for parts is more than three times the capacity! And all the extra space was more than welcome during the Grand Opening when more than 300

VIPs and invited guests gathered to celebrate the new home of Subaru Nordic.

“It would of course have been nice to keep the warehouse as a ballroom, but we will need the space for future expansion,” says Torbjörn Lillrud, MD for Subaru Nordic with a wry smile. “The old warehouse was around 4,000 square meters and 6 meters high. With its 8,000 square meters and 9 meters height, we have tripled our storage capacity and everything is fully-suited to its purpose. And, of course, our working environment is now right up to the very latest standards. We have invested in the latest technology for indoor climate and air quality. We feel proud of the result. We also had the vision to create a place with no boundaries. We are one company and there should not be any ‘them and us’,” he adds.

Christer Blomdell, financial director and the

person responsible for overseeing the new head office project, is very happy with the way the new headquarters and staff transition has come together. “From what we can see so far, this has been successful. The building is strategically situated, close to the E6 main artery road, just outside Malmö City and has become a new landmark for the community. The intrepid design with its checked flag pattern attracts attention from people who pass by on the highway.” And not all pass by.

“We have Subaru prospects visiting us every day,” points out Torbjörn Lillrud. “It’s not only prospective car buyers – even people who want to work for us drop in spontaneously to enquire about future employment possibilities.

“The location is optimal logistics-wise. On the same street both Honda and BMW have their logistic centres for spare parts to the Nordic

“...WE ALSO HAD THE VISION
TO CREATE A PLACE WITH NO
BOUNDARIES. WE ARE ONE
COMPANY...”





area. From our offices it takes just 20 minutes to Malmö national airport and 25 minutes to Copenhagen's Kastrup international airport. Also it's very easy to reach our PDI centre which is 15 minutes away by car."

Describing the new offices, Christer Blomdell says they offer an open landscape that creates a dynamic feeling: "It makes communication between the different divisions easy and rapid. As well as being a state-of-the-art environment in which to work in, there are 'break-out' areas and rooms that provide privacy. I'm particularly satisfied with the conference area. We can host up to three different conferences at the same time, or open it up to provide space for up to 50 people. The facilities include high-end presentation equipment and the outlook is a eye-catching panorama over open fields and the pulsating highway beyond."

After-sales director, Rolf Björkman, says his

division has reason to be extra happy. "The new building also hosts the service academy, which is fully equipped as a modern workshop and meets all requirements to accomplish top technical education. It also gives us the best conditions for taking care of vehicles.

"Our new head office is complete and I'm proud of the possibilities it gives us in order to fulfill our obligations and vision of outstanding customer care. We have the most satisfied car owners in the market and, with our superb new home, we have every chance of keeping that enviable position."

Everyone in Subaru Nordic is confident that the company stands well equipped for a prosperous future, says Christer Blomdell. "Our new head office is custom-made for the business and provides ample possibilities for planned expansion. At the same time, Subaru Nordic's new home is unique in that it holds all the administration

"...OUR NEW HEAD OFFICE IS COMPLETE AND I'M PROUD OF THE POSSIBILITIES IT GIVES US..."

staff, car logistics, car sales, after-market, spare parts and accessories warehouse – plus a technical academy – all under the same roof.

"I'm very pleased with the outcome of this project and the move itself has been smooth with the lowest possible disturbance of our operation. However, none of this would have been possible without the knowledge and positive support from IM Properties."

SUBARU
FORESTER
NORDIC

Emphasising fourth-generation Forester's pedigree, Nordic motorists are reminded of the key attributes that have swept competitors from its path en route to becoming King of all-road vehicles as well as coming from Subaru – the manufacturer with Sweden's most satisfied owners three years in row.

VÄLJ DIN EGEN VÄG

NYA SUBARU FORESTER SOPAR BANAN MED KONKURRENTERNA.



FORESTER - BÄST I TEST
Mot Volvo XC60 och Land Rover Freelander. Teknikens Värld nr 17, 2013.

Subaru Forester från
254.900:-

3 ÅRS FRI SERVICE*

Leasing från
2.795:-/mån**



SUBARU

Confidence in Motion

subaru.se



Se filmen! →

Den fjärde generationen av Subaru Forester är den bästa någonsin. Rymligare, säkrare, snålare och bättre än konkurrenterna på tuffa underlag. Med äkta Subaru 4-hjulsdrift och 22 cm markfrigång. Subarus unika Boxermotor ger låg tyngdpunkt och extremt stabil väghållning. Dessutom får du ett kraftfullt vridmoment med dragkapacitet på upp till 2.000 kg. Som kronan på verket finns även Forester XT med turbo på 240 hk. Alla vägars konung är tillbaka och det med besked. Och den kommer från Subaru, med Sveriges mest nöjda bilägare tre år i rad.

Bränsleförbr: bl. körn. 5,7-8,5 l/100 km, CO₂-utsläpp 150-197 g/km. Bilen på bilden är extrautrustad.

*Eller vid 1500, 3000 och 4500 mil. **Leasing via Subaru Finans, 36 mån, 20 % första förhöjd hyra, restvärde 45 %, Ränta 5,90 %, uppl. avg. 595:-, avtavg. 55:-, samtliga belopp exkl. moms.

A DAY IN THE LIFE OF...



DAVID JERVIS

Probably the only near-constant feature in typical days in the life of David Jervis, managing director of Spitfire Properties LLP, is the daily 30-mile drive from his home in Stratford-upon-Avon to IM House, where IM Properties and its three-year-old Spitfire residential-development subsidiary are based.

With four children, ranging in age from 19 to eight, David and his wife have what he calls a busy family home. “I quite enjoy the drive and find it useful because it gives me time to think about the day ahead and make a few calls to various people. It’s not a difficult journey.”

Once he’s in the office, no two days are identical, although many are similar in that being very much a ‘hands-on, feet-in’ MD, he is often out and about. Site appraisals, meeting land owners and professional consultants, planning meetings, public consultations or making surprise visits to construction sites and show homes are all part of his day. But while surprise visits are designed to ‘keep the site and sales managers on their toes’ by checking the tidiness and overall appearance of the building sites, David sees his role as growing the business and keeping control of it.

Growing the business is something at which

he’s excelled in the three short years since 2010 and a meeting with former colleague, Tim Wooldridge, managing director of IM Properties and Gary Hutton, chief executive officer, led to the formation of Spitfire. “IM was considering going into the residential development market because it was an opportune time. The market was on its knees following the recession, but there were signs that we’d gone through the worst. I was running my own residential development business and was looking for funding. And while there were sites out there, a lack of finance was a big problem.

“Talking to Tim and Gary it became clear that IM had the cash but not the residential development experience, while I had the experience but was struggling to find funding. We all agreed that there was an opportunity to go out and grow a business so we sat down and considered the options.” Within a very short

time it became clear that both parties had the same beliefs and had much to offer each other in a business developing luxurious bespoke homes and so Spitfire was created.

Why Spitfire? “I wanted a name that people would remember – a name that was striking,” explains David. “I’d gone to a family wedding in London and, as I was returning home on the A40 near RAF Northolt, rather dramatically a Spitfire flew towards me and over my car. It actually made a couple of passes. I thought, that’s an omen, and ‘Spitfire’ certainly has a lot of good connotations.” A check revealed the name was available and the IM properties’ subsidiary was formed.

“We started with two of us and currently we’re eight. By the end of 2013 we will have taken on six more people. In year-one we sold four properties and turned over £1.5 million. The following year

we sold seven properties, and a site, turning over £3.5 million, while this year we're going to sell around 15 homes and, depending on those sales, will turn over in the region of £8 million. In 2014 we're potentially looking at £30 million and at £50 million in 2015. So it's been phenomenal growth."

David places great emphasis on the contribution his team makes to the growth of the business. "They have all been hand-selected. They are people I either know or have worked with in the past. Having a team atmosphere in the business is crucial. We set out to become the number one luxury house builder in Central England. It's not just profitability that's crucial, but also customer satisfaction. We want to pride ourselves on delivering a high-quality home of exceptional design and specification, value for money and great customer satisfaction."

With in excess of 20 development sites secured over the three years – and the search for more continuing – there should be plenty of the particular meetings that David says are one of the most exciting aspects of his role. "These are the site appraisal and design meetings where we involve the senior members of the team to decide whether it's one for us and, if it is, put together our scheme. We have to analyse the market to see what sort of development is best suited, negotiate the site acquisition, draw up plans, go through legal aspects, planning applications and public consultations and put together our sales and marketing strategy. It really is a very detailed process.



"Some of our sites are in conservation areas or areas of outstanding natural beauty. The promotion of some of these sites requires great sensitivity, diplomacy and sometimes lobbying local politicians. Unfortunately, the government's wish to see more homes built is not always the same desire of local politicians or residents. Because we choose to build in the best locations, we often come across the 'not-in-my-back-yard' syndrome. We have to deal with very well educated and well-connected objectors."

To avoid ending up with a site upon which development is denied, Spitfire usually purchases its sites subject to obtaining planning approval. Not that David and the team go for easy options... "Our first scheme was in Chalgrove, a 'chocolate-box' village in Oxfordshire and the second in Dorridge, near Solihull, another sensitive area.

Our third scheme is in Cirencester, an historic Cotswold town where our development is on top of part of the Roman Forum. For that we had to get English Heritage approval too. We have other schemes in green-belt locations in Dorridge and Knowle, two more schemes in conservation areas – one in Stratford-upon-Avon and one in Cheltenham – and other prestigious sites in Bath, Little Aston near Sutton Coldfield, Ascot in Berkshire and a 14-acre site at Broadway in an area of outstanding natural beauty.

"We have many strengths. Among them, our flexibility in design and the speed at which we can make decisions, enable us to maximise land-owners' aspirations and our own profits. This couldn't be achieved without the incredible support of IM Properties."



ISUZU'S

BUSY

YEAR

William Brown tells Chris Poole about Isuzu's 2013 highlights.

Three important national awards for D-Max, a significant increase in the pick-up's towing capacity, sales exceeding targets, a successful entry into the tough fleet sector, D-Max Huntsman special-edition models in big demand and key developments in dealer training have seen Isuzu complete its busiest year of recent times. "The momentum we gained following the launch of D-Max in May last year has continued with a vengeance in 2013," says general manager, William Brown.

"But among the many highlights, the three awards we won with D-Max really stand out. We were *Fleet World's* 'Pick-up of the Year 2013' and *Vans A2Z's* 'Best Pick-up 2013' while *Trade Van's* editor, Matthew Eisenegger, awarded us his 'Editor's Choice' accolade. Neil McIntee, from

Vans A2Z told me at the awards ceremony that they'd selected the D-Max the best pick-up because it has the best engine for power, performance and fuel economy as well as great range of models, all coming with a five-year warranty. It's great to have that sort of endorsement from an important media voice."

Many commercial-vehicle journalists were quick to recognise the importance of IM Group's efforts to raise the towing capacity of D-Max to a class-leading 3.5-tonnes. "We'd been working with Isuzu for about two years on that," explains William. "It wasn't particularly easy as in most of their markets the critical factor is load capacity, not towing capacity... However, we knew how important towing capacity is to the UK market so we arranged for engineers from Japan to come

to the UK so that we could show them just why 3.5-tonnes is so critical.

"We took them to various cattle markets, where they met farmers using trailers, to understand how important towing capacity is to the needs of the livestock sector. We also took them to Ifor Williams, one of the country's biggest trailer makers, who explained exactly why many different business users have requirements for towing 3.5-tonnes.

"Clearly all our efforts were appreciated by the engineers because D-Max's towing capacity was raised from 3-tonnes to 3.5-tonnes during the year. Fortunately, the vehicle had been over-engineered and it already had the physical capability to tow 3.5 tonnes, even though it had not been tested at that weight. Anyway, it has now and we're



really pleased it can legally accommodate the extra 500Kg. It means we're up there with our competitors. Only Ford's Ranger is able to tow 3.5 tonnes. As a result of now having the highest towing capacity, we're now looking at the Land Rover Defender pick-up sector – traditionally very strong with farmers – as a market for D-Max.”

Armed with all the attributes that has made D-Max an award winner, IM took steps during the year to turn its attention to the fleet market – a sector not previously contested to a significant degree. “It's only since we launched D-Max that we decided to get into that market,” says William. “So in March we appointed a fleet manager to attract the attention of national companies with fleets of 25-plus pick-ups. I'm delighted to say that we've already seen some very pleasing success

with contracts with a number of companies and organisations including Northgate Rental, Warrington-based A-Plant and the RSPB, who require pick-ups for their Inspectors.

“And with the best towing, best fuel economy, a five-year warranty, and high residuals, D-Max ticks a lot of the fleet market's boxes!”

Service is, of course, important to all customers and Isuzu has focused during 2013 on its five-stage training programme designed to deliver the best training for commercial vehicle specialists covering the pick-up sector. “When we appoint a dealer we do two on-site inductions for all the staff. These are essentially an injection of Isuzu DNA,” explains William. “Next we identify the sales people within the dealership for on-line training. There's a whole host of things they need

“...D-Max ticks a lot of the fleet market's boxes!”



to know about the product...

“Following that there is the foundation course to become what we call a Pick-up Professional. This embodies what we’re all about and it gives them the knowledge to be confident when talking to customers. They have to take a small test and achieve at least a 75% pass mark to go on to the next stage. If they don’t get 75%, we do one-to-one training at the dealership and concentrate on the areas of weakness illustrated by the test results.

“Once they’ve passed, or had follow-up training, their names go forward to Regional Managers to be considered for the National Awards – a 1½-day course that starts with a refresher of their knowledge. They then meet actors who play the part of typical customers – either farmers, builders, or life-style customers – in role-play exercises. This is done at IM House where the auditorium is set up as an Isuzu showroom. First they have to qualify the customer, then make a presentation based on the use the vehicle will be put to and, finally, do a road test with the customer. And they do this with two of the three different customer types played by the actors.

“We’re going to invite those who’ve been through National Awards to a presentation, where their achievement will be recognised in front of their peers. So far, 90% of the network has gone

In 2013, the target of 3,750 will be comfortably exceeded and, in 2014, the plan is to sell 4,500

through Pick-up Professional and 20% through the National Awards. Fewer have gone through National Awards because there’s only capacity to accommodate about six at a time.”

Clearly the sales training is paying dividends. Since the launch in May 2012, with sales starting the following month, 2,840 D-Max were sold. In 2013, the target of 3,750 will be comfortably exceeded and, in 2014, the plan is to sell 4,500. Supply won’t be a problem, says William, as Isuzu opened a new factory in Thailand in October which has increased D-Max production capacity by 40%.

“...to spear-head our awareness campaign... we will be launching a Limited Edition early in the New Year.”

Among the UK sales were a number of the specialist Huntsman model unveiled in July. “We produce this limited-edition model at our import centre in Kent,” explains William. “It has been so successful that it’s now on back-order! Huntsman has a lockable draw for guns, side steps, special 17-inch wheels and all-terrain tyres, a tow-bar kit, rubber mats, sat-nav with a reversing camera, and we’ve de-chromed the vehicle because hunters don’t like bright-work which can spook game.

“Our theme for next year is all about attracting conquest business. We are well known in the

agricultural sector, but not so well known in the construction and lifestyle markets. So to spear-head our awareness campaign in these important sectors – as well as across the entire pick-up market – we will be launching a Limited Edition early in the New Year. It will be a high-grade, ‘halo’ model, designed to raise awareness and attract new customers to the Isuzu brand. Full details will be announced at our dealer meeting scheduled for January.”

ISUZU
UK

The advert was split so that it would dominate a double page spread and use maximum space. It created a visual impact and allowed the advert to clearly display the 3.5 tonne message.



Pick up 3.5 tonnes* of pulling power with the all new Isuzu D-Max. With maximum power and class-leading towing, this pick-up has all the drive you need. Built, sold and used by professionals it's tough, hardworking and dependable - and you don't have to break a sweat to get hold of it.

Just call **08446 626632** or visit **isuzu.co.uk** Job done.

ISUZU
D-MAX

NOW WITH MORE PULLING POWER.

ISUZU
THE PICK-UP PROFESSIONALS

5 YEAR WARRANTY
3.5 TONNES

*3.5 tonnes is applicable to selected vehicles. 5 year/125,000 mile (whichever comes first) warranty applies to all new Isuzu D-Max models. Terms and conditions apply. See isuzu.co.uk for details.



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WE
PRODUC
30

Great Wall
who think

THE ALL NEW FORESTER. FOR SUBARU.
BUILT FOR A ROAD.

NO

THE ALL NEW FORESTER.
FOR SUBARU.
BUILT FOR A ROAD.
SUBARU 5 YEAR

THE ALL NEW FORESTER.
FOR SUBARU.
BUILT FOR A ROAD.
SUBARU 5 YEAR

XV BARGAIN DRIVE
\$2,300

SHOW SEASON



Nikki Janes, promotions and events organiser talks to Keith Read about the intense activity involved in presenting IM's brands throughout the year.

Shows and events play a vital role in the marketing of IM Group's three brands – Subaru, Isuzu and Great Wall. And for promotions and events co-ordinator, Nikki Janes, the March-to-October show season is a hectic round of setting-up, breaking-down and setting up again. "We're a team of two – my boss, Steve Eardley, our events manager, and me – and we do 30 shows and events a year!

"It's really important to target the right shows

with the right audiences for our vehicles. The objective is to get as many people as we can on to the stands so that we can generate as many leads as possible. However, we're not a company that gets people on to the stand just to get their name and address – there's no point in that because ours are such niche products. Our leads need to be good-quality leads, not just names and addresses."

During 2013 there's not only been increased

emphasis on shows and events, but also a key development in the way that IM employs technology to gain the maximum advantage from every sales leads obtained. But before technology swings into action, shows have to be booked, stands planned and display material sourced.

"Between November and February is when we do all the planning," explains Nikki. "We all sit down to come up with what we're going to do. Hayden Davies, our marketing director, comes

SHOW SEASON



up with a lot of the ideas. He's very good at that. I don't know where he gets them from, but he'll throw in a thought and we'll discuss the best way of developing it to achieve something that will catch the public's eye.

"You can do more with the stands at indoor shows simply because they're not subject to the weather. However, at some of the outdoor shows we have a marquee as well as our exhibition unit. At the Midland Countryman Fair this year we did something special for all the IM staff. We had an old-fashioned circus tent and served pizzas. A company called Pizza Here has one of our Isuzu D-Max pick-ups and has put a pizza oven on the back. It's quite spectacular! They cooked the pizzas for us and it all went down very well.

"We've done a lot more with our stands this

year, with typically a centre-piece for each brand. An Isuzu, for example, is displayed on big rocks while a Subaru is on railway sleepers and a Great Wall Steed on large logs. We make sure all the displays are attractive and arranged to be very eye-catching."

Apart from the large annual commercial vehicle exhibition at the NEC, where Isuzu is displayed, most of the shows selected by IM are country-pursuit and agricultural events attended by large numbers of visitors that fall into the company's target audience. "You get far more leads at shows than you get by waiting for people to walk into a showroom," says Nikki. "The CLA Game Fair is an important show for us and we exhibit all three brands there. This year we had a joint stand and it worked very well.

"We do the five Countryman fairs that are held in different parts of the country and the eight Living Heritage shows. At all but one of those we are the only automotive exhibitor, so we're really able to put our stamp on them."

Demonstrating the vehicles at the various shows is important. "When you get people into the vehicle, and they see what it really can do, it can often make up their mind to buy," she says. "We use professional drivers to demonstrate the vehicles although people who are identified as serious potential buyers are allowed to drive."

Isuzu holds a number of specific ride-and-drive days in different parts of the country. Nikki and Steve are involved in organising these too. "There are usually eight a year with 70 guests invited through the local dealerships at each ride-



“We do the five Countryman fairs... we are the only automotive exhibitor, so we’re really able to put our stamp on them.”

SHOW SEASON



and-drive. Guests are people who are very likely to buy a D-Max and the experience helps them to make up their mind. It's a full day where we entertain guests with a lovely breakfast. As well as the driving they're able to do some clay-pigeon shooting or archery. We sponsor a falconer and he attends, with his birds, to give a talk and demonstration. But the driving is the most important part of the day."

With a show or event happening almost every week during the season, Nikki inevitably finds herself living out of a suitcase. "Fortunately my husband is very understanding", she says. "His job takes him away a fair amount so he does appreciate the pressures. But with only one of our five children still living at home the key thing is to make sure we're not both away at the same time, otherwise the cat wouldn't get fed!"

"Guests are people who are very likely to buy a D-Max and the experience helps them to make up their mind."

KEEPING TRACK

BY HOWARD ORMESHER
GROUP DIRECTOR OF CRM



Visitors to trade shows, conferences and exhibitions have become familiar with the delegate badge, complete with obligatory barcode or QR code that has all exhibitors' staff fumbling for their scanner to capture your visit to their stand. However, the hi-tech world of trade shows hasn't quite reached some of the important shows and rural events that our customers attend!

For years IM Group's franchises have attended country shows and specialist exhibitions up and down the country, be it the Devon County Fair or the more specialised shows like the Commercial Vehicle Show. These shows can be expensive to organise and for staff to attend. So we have always looked at ways to measure the return on the investment. How many cars do we really sell from attending these events?

In reality, the sales do come. But it can be a couple of years after the event, which is why it is essential that contact details are captured while the show itself becomes more about raising awareness to an audience that may, or may not, be familiar with our vehicles. The challenge has always been to capture interest, yet not be too intrusive in the process. Not everyone attending

a county show is looking to change their car immediately, or even within the next few weeks. It's all about timing – and we are unlikely to have got it right!

We have to capture contact details to keep our contacts informed about new launches, local events and offers that they may be interested in from their local dealer. Another issue has been that dealers attending the shows would often disappear with enquiry details, leaving IM in the dark if a sale resulted. We decided that things had to change. Costs had to be more-efficiently managed with every marketing pound under more scrutiny than ever before.

To this end, our digital agency developed an iPad application that allows us to capture enquiries at the show and wirelessly send them to our customer relationship management (CRM) system. Leads are captured at the show thereby saving data-capture costs and we can see, almost immediately, exactly how much interest had been generated. In addition, dealers who help man the stand can see the leads in their Contact Tracker system for their own local prospecting – clearly a win-win situation.

Interestingly, the iPads have made us almost too efficient according to Claire Ketchion, our customer management centre manager. "Some visitors have actually received an email, thanking them for visiting our stand and attaching their brochure, while they were still at the show!" she reveals.

But I have to acknowledge that the iPads have had some teething troubles where we've experienced the Wi-Fi signal – and 3G at some more-remote venues – dropping out. What has looked like a great signal on set-up day has mysteriously become almost impossible once the show opened and networks became busy.

However, we are committed to using this technology and are looking to further-develop it for the coming show season so that the iPad can become more of a 'silent salesman' displaying brochure information and videos. It will also allow the user to share their contact details directly with us by entering interactive competitions or by using their Facebook or Twitter login details. And my hope is that next year every dealer will have a copy of the App for use in their showroom.

THE FUTURE IN FOCUS



Andrew Edmiston looks at the growth and development of IM in the coming years.

As the calendar moves from 2013 into 2014, who at the outset of any new year really knows what is coming? New Year is a time for new resolutions, for new hope and for new belief – all mixed with a heavy degree of uncertainty...

It will never be any different. And I'm not sure I would want it to be!

That's not to say we are all 'victims of fate' though. I love the quote about golf that's attributed to Gary Player: "Golf is a game of luck. But the more I practice, the luckier I get!" That's how I think it is for us. There is so much that influences our company that we cannot control. But, somehow, the better we become the more we seem able to deal with whatever a new year brings. So what do I want for 2014?

To get better of course!

Despite a really pleasing year in 2013 – full of progress in our property, finance and automotive areas – there is still so much potential for us to improve. How will we do that?

With Subaru in all of our markets, the change in the Japanese yen brings an opportunity

to make some investments into brand communications that will mean our ability to tell people about these wonderful cars is much increased. How we do that must fit in with our IMPACT values – especially the one about 'inventiveness'. We already have some very neat thinking going on in that regard (and next year's IM Review will reveal all...!)

Growth in our property business seems assured too. We know this because of the investments we have been making over the past few years. These not only take the form of financial investments, but also investments in developing new market areas – such as residential projects through Spitfire – and becoming much more engaged in property developments than we have been.

Great Wall has been nothing but investment over the past few years. In 2014 we will again be investing time, effort and finance to ensure we take the next steps on the Great Wall journey in a professional and proper way.

When we invest we do so very carefully,

but always with the long term very much in mind. As a private company our approach to investment can be very long-term, thereby allowing us to unlock potential in projects and ideas that others couldn't entertain.

Our consistent and strong financial results over more than 35 years testify to the fact that we have, so far, been successful long-term investors. As we think and talk about the future, this is still a key feature of the group.

In welcoming another New Year, IM is still investing in the future – from our new head office in Malmo to new automotive projects in the Beijing office; from brand growth to dealer growth; from IT to infrastructure and, of course, investing in our staff.

The future in focus? An old friend and mentor of mine retired from our company a number of years ago. Even in his seventies he classed himself a 'long term investor'. And that is our mind-set too!



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AS BAD
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ONLY THE
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Official fuel consumption figures for the Subaru SUV range in mpg (l/100km): Urban from 24.1 (11.7) to 41.5 (6.8). Extra Urban from 40.4 (7.0) to 57.6 (4.9) Combined from 32.8 (8.6) to 50.4 (5.6). Official CO₂ emissions from 199 to 146 (g/km). MPG figures are official EU test figures for comparative purposes and may not reflect real driving results. Price shown is for an XV 1.6i S Lineartronic, manufacturers on the road price £20,415.00. Vehicle shown is an XV 2.0D SE manual, manufacturers on the road price £23,995.00. Price shown is for a Forester 2.0D X manual, manufacturers on the road price £24,995.00. Vehicle shown is a Forester 2.0i XT Lineartronic, manufacturers on the road price £30,995.00. Price shown is for an Outback 2.0D S manual, manufacturers on the road price £28,870.00. Vehicle shown is an Outback 2.0D SX Lineartronic, manufacturers on the road price £31,495.00. On the road prices include VAT, delivery, number plates, 12 months road fund licence and first registration fee. Metallic paint extra. *For built-in peace of mind, every vehicle marketed by Subaru (UK) Ltd is covered by a 5 year/100,000 mile (whichever is sooner) Limited Warranty. Owing to the limitations of printing processes, the colours reproduced may not exactly match product colours. www.subaru.co.uk

SUBARU
UK

The range campaign in quarter four was a significant move from tactical, offer-led campaigns, into brand activity across the range, focusing on the core strengths of Subaru.

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