

For filings with the FSA include the annex
 For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

| | |
|---|--|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ | VERTU MOTORS PLC |
| 2 Reason for the notification (please tick the appropriate box or boxes): | |
| An acquisition or disposal of voting rights | Yes |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | |
| An event changing the breakdown of voting rights | |
| Other (please specify): | |
| 3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ | Artemis Investment Management LLP |
| 4. Full name of shareholder(s) (if different from 3.): ^{iv} | Witan Investment Trust L&G(Barclays) Series2 MM Alpha Fund L&G(Barclays) MM Alpha Fund Barclays UK Alpha Akzo Nobel Pension Scheme Artemis Institutional Special Situations Artemis UK Special Situations Fund |
| 5. Date of the transaction and date on which the threshold is crossed or reached: ^v | 01 March 2011 |
| 6. Date on which issuer notified: | 02 March 2011 |
| 7. Threshold(s) that is/are crossed or reached: ^{vi, vii} | 11%, 10% |

8. Notified details:**A: Voting rights attached to shares** ^{vii, ix}

| Class/type of shares if possible using the ISIN CODE | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
|---|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|----------|
| | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights ^x | |
| | | | Direct | Direct ^{xi} | Indirect ^{xii} | Direct | Indirect |
| GB00B1GK4645 | 22,932,490 | 22,932,490 | 19,682,490 | 19,682,490 | | 9.88% | |

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

| Type of financial instrument | Expiration date ^{xiii} | Exercise/ Conversion Period ^{xiv} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
|------------------------------|---------------------------------|--|---|--------------------|
| | | | | |

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}

Resulting situation after the triggering transaction

| Type of financial instrument | Exercise price | Expiration date ^{xvii} | Exercise/ Conversion period ^{xviii} | Number of voting rights instrument refers to | % of voting rights ^{xix, xx} | |
|------------------------------|----------------|---------------------------------|--|--|---------------------------------------|-------|
| | | | | | Nominal | Delta |
| | | | | | | |

Total (A+B+C)

| Number of voting rights | Percentage of voting rights |
|-------------------------|-----------------------------|
| 19,682,490 | 9.88% |

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

14. Contact name:

Neil Buckley

15. Contact telephone number:

0131 718 0411

Note: Annex should only be submitted to the FSA not the issuer

Annex: Notification of major interests in shares^{xxii}

| A: Identity of the persons or legal entity subject to the notification obligation | |
|--|--|
| Full name (including legal form of legal entities) | Artemis Investment Management LLP |
| Contact address (registered office for legal entities) | 42 Melville Street Edinburgh, EH3 7HA |
| Phone number & email | |
| Other useful information (at least legal representative for legal persons) | |

| B: Identity of the notifier, if applicable | |
|--|--|
| Full name | |
| Contact address | |
| Phone number & email | |
| Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation) | |

| C: Additional information |
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For notes on how to complete form TR-1 please see the FSA website.