

# News Release

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## **MG ROVER GROUP LIMITED – MG. ROVER BELUX S.A./N.V. AND SEVEN OTHER EUROPEAN SUBSIDIARIES – IN ADMINISTRATION**

Tony Lomas, Steven Pearson and Rob Hunt, partners in PricewaterhouseCoopers, have been appointed joint administrators to MG. Rover Belux S.A./N.V. and seven other European subsidiaries of MG Rover Group Limited.

The companies (listed in full below) act as sales centres between MG Rover UK and dealers within each European region, providing an important interface between the manufacturing side of its business and its distribution channels in Europe by coordinating MG Rover branding, sales and marketing and logistics and transportation support.

The administrators intend to continue to trade the businesses as usual while they explore options particularly in respect of the businesses' unsold European specification vehicles.

The appointments have been taken under a European insolvency regulation which is likely to deliver the best outcome for the companies as they continue to trade.

Tony Lomas, joint administrator said:

“Our appointments as administrators to all of the National Sales Companies across Europe should enable us to handle local customer and dealer issues in a more constructive manner.

“Additionally, it will ensure the supply of left hand drive vehicles to the market is carried out in a controlled way for the benefit of all concerned.”

**ENDS**

*Notes to Editor follow...*

## Notes to Editor:

1. The 8 European subsidiaries in administration are:

MG Rover Deutschland GMBH, MG Rover Nederland B.V., MG. Rover Belux S.A./N.V., MG Rover España S.A., MG Rover Italia SPA, MG Rover Portugal-Veículos e Peças LDA, Rover France SAS, Rover Ireland Limited

2. On Friday 8 April 2005, Ian Powell, Tony Lomas and Rob Hunt were appointed joint administrators of MG Rover Limited, while Tony Lomas, Rob Hunt and Steven Pearson were appointed joint administrators of Powertrain Limited. Steven Pearson and Rob Hunt were also appointed joint administrators of MG Sport and Racing Limited on 12 April. Tony Lomas, Steven Pearson and Rob Hunt were appointed joint administrators of Phoenix Venture Motors Limited on 18 April.
3. PricewaterhouseCoopers ([www.pwc.com/uk](http://www.pwc.com/uk)) provides industry-focused assurance, tax and advisory services for public and private clients. More than 120,000 people in 144 countries connect their thinking, experience and solutions to build public trust and enhance value for clients and their stakeholders.

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