

Graydon

Level 3-Comprehensive Credit Rating Report

Supplied on SAMPLE

Company Identification Details

Subject Reported on Registration Number Address RENAULT U.K. LIMITED
00082932
THE RIVERS OFFICE PARK, DENHAM WAY, MAPLE CROSS,
RICKMANSWORTH, WD3 9YS.
Telephone 01923 895000
Web Address www.renault.co.uk

Creditline Recommendations

Graydon Rating **1A**
GBP 50m plus financial strength rating based on net worth plus net current assets/liabilities
Monthly Credit Guide **GBP 1,125,000**
Risk Category **LOW RISK**
Odds of Financial Stress **254.00 / 1**
(next 12 months)

The definition of 'Financial Stress' is either Dissolution, Liquidation, Receivership, Petition for Winding-up, Resolution for Winding-up, Winding-up Order, Creditors Meeting or Administration.

XSection Summary

Number of XSections 0

Note : An 'XSection' is only recorded when unusual patterns of behaviour or financial results have been identified.

Payment Behaviour

(No Payment Analysis Data is Available)

To contribute sales ledger information to Graydon. please contact the Specialist Product Division - mail@graydon.co.uk

Official Company Data

Legal Form Private Limited
Registration Number 00082932
Subject Status Trading
Date of Incorporation 19/12/1904
Registered Office THE RIVERS OFFICE PARK, DENHAM WAY MAPLE CROSS,
RICKMANSWORTH, HERTFORDSHIRE, WD3 9YS.
History 10/05/2001 : The Registered Office address changed from
WIDEWATER PLACE, MOORHALL ROAD HAREFIELD, UXB.
25/05/1995 : The Registered Office address changed from
WESTERN AVENUE, LONDON, W3 0RZ.
Acquired business of S L GARAGES, PENARTH ROAD, CARDIFF
on 1991.

Date of Last Annual Return to Registry Accounts	01/06/2009 The last filed accounts at Companies House are those to 31/12/2007
Accounting Reference Date	31/12

Operations

Activities	Importers and distributors of motor vehicles and spare parts.
Nace Code	5010
Premises	Owned,Offices,Showroom
Staff Employed	357
Product Names	MEGANE, CLIO, ESPACE, SAVANNA
Import Countries	EUROPE
Export Countries	EUROPE
Bankers	BARCLAYS BANK PLC
Address	LONDON.
Sort Code	206563
Auditors	Ernst & Young LLP
Branches	6 BRANCHES IN TH U.K., SUBJECT ALSO OPERATES 300, DEALERSHIPS IN THE U.K.. EASTERN OFFICE:, HIGH STREET, BIRMINGHAM, WEST MIDLANDS. NATIONAL PARTS DIST CENTRE:, SWINDON, WILTSHIRE.
Subsidiaries	OLDHAM VEHICLE SALES LIMITED RENAULT RETAIL GROUP UK LIMITED SODICAM (U.K.) LTD.

Historical Graydon Rating

Date	Graydon Rating	Monthly Credit Guide
22/07/2009	1A	1,125,000
22/04/2009	1A	1,125,000
22/01/2009	1A	1,112,000
22/10/2008	1A	1,120,000
22/07/2008	1A	1,125,000

Public Record Information

Summary of CCJ's/Scottish Decrees

Period	Last 72 Months	Last 36 Months	Last 18 Months
Amount Summary	9,843	7,940	1,010
Count Summary	9	6	1
Unsettled Amount Summary	9,543	7,640	1,010
Highest Amount Summary	3,696	3,696	1,010

Details of the most recent CCJ's/Scottish Decrees

Date	Amount	Type	Case No	Satisfied	Court
22/01/2009	1,010	Judgment	8QZ13697		TUNBRIDGE WELLS
05/12/2007	3,696	Judgment	7CR04645		CROYDON
22/11/2007	198	Judgment	7KG00544		KETTERING
04/09/2007	2,030	Judgment	7QZ72113		CAMBRIDGE
14/11/2006	706	Judgment	6QZ75561		NORTHAMPTON CCBC
17/10/2006	300	Judgment	6RG05515	22/11/2006	READING

31/05/2006	623	Judgment	6QZ25785	NORTHAMPTON CCBC
02/11/2005	631	Judgment	5QZ56496	NORTHAMPTON CCBC
06/01/2004	649	Judgment	QZ331689	NORTHAMPTON CCBC

Summary of Mortgages, Charges and Satisfactions

Total Number of Mortgages/Charges Registered	5
Number Outstanding	4
Number Partially Satisfied	0
Number Satisfied	1
Date of Latest Mortgage Created	31/03/1993
Date of Latest Satisfaction	04/03/2009

Details of most recent Mortgages, Charges and Satisfactions

Date Fully Satisfied	Date Registered	Date Created	Charge Description	Form Type	Lender
04/03/2009	07/04/1993	31/03/1993	Legal Charge	395	Leeds City Council
	09/10/1982	23/09/1982	Assignment Of Debt	N/A	Nws Trust Limited
	22/06/1977	16/06/1977	Unit Consignment Charge.	N/A	Industrial Bank Of Scotland Ltd & Renault Loan Ltd
	05/03/1958	21/02/1958	Deed Of Covenant And Release.	N/A	V. Silberstein, Acton Bolt Ltd And Others.
	02/12/1955	14/10/1955	Deed Of Covenant And Release Registered Pursuant To An Order....	N/A	Victor Silberstein Action Bolt Ltd

It should be noted that there is no legal requirement to file satisfaction details of mortgages/charges at Companies House.

Other Filings and Notices

Date	Source	Description
26/03/2009	Companies House Gazette	Change among the directors of a company
30/04/2008	Companies House Gazette	Change among the directors of a company
23/06/2007	Companies House Gazette	Change among the directors of a company
12/12/2006	Companies House Gazette	Change among the directors of a company
08/11/2006	Companies House Gazette	Change among the directors of a company
02/09/2006	Companies House Gazette	Change among the directors of a company
27/04/2006	Companies House Gazette	Change among the directors of a company
21/04/2006	Companies House Gazette	Change among the directors of a company
06/04/2006	Companies House Gazette	Change among the directors of a company
11/02/2005	Companies House Gazette	Change among the directors of a company
17/07/2004	Companies House Gazette	Change among the directors of a company

06/12/2001	Companies House Gazette	Change among the directors of a company
22/06/2001	Companies House Gazette	Change among the directors of a company
10/05/2001	Companies House Gazette	Change among the directors of a company
30/09/2000	Companies House Gazette	Change among the directors of a company
24/07/2000	Companies House Gazette	Change among the directors of a company
07/07/2000	Companies House Gazette	Change among the directors of a company
14/08/1999	Companies House Gazette	Change among the directors of a company
22/05/1999	Companies House Gazette	Change among the directors of a company
16/02/1999	Companies House Gazette	Change among the directors of a company

Company Secretary

Secretary	PAUL JAMES LANE
Address	24 NIMROD CLOSE, ST ALBANS, HERTFORDSHIRE, AL4 9XY.
Country of Origin	UNITED KINGDOM
Date of Birth	03/07/1958
Appointment Date	01/04/2008

Directors

Director	DAVID TIMOTHY JACKSON
Address	3 TOWER GARDENS, CLAYGATE, ESHER, SURREY, KT10 0HB.
Country of Origin	UNITED KINGDOM
Date of Birth	02/08/1953
Appointment Date	25/03/2009

Director	LEONARD STEPHEN CURRAN
Address	9 YORK CLOSE, AMERSHAM, BUCKINGHAMSHIRE, HP7 9HE.
Country of Origin	UNITED KINGDOM
Date of Birth	20/03/1959
Appointment Date	25/03/2009

Director	SIAN ELIZABETH JOHAL
Address	54 LYE GREEN ROAD, CHESHAM, BUCKINGHAMSHIRE, HP5 3LS.
Country of Origin	UNITED KINGDOM
Date of Birth	19/11/1960
Appointment Date	25/03/2009

Director	ROLAND ERNEST BOUCHARA
Address	20A STANHOPE GARDEN, LONDON, SW7 5RQ.
Country of Origin	FRANCE
Date of Birth	07/10/1958
Appointment Date	31/10/2006
Other Directorships	RFS LIMITED, SODICAM (U.K.) LTD., RENAULT RETAIL GROUP UK LIMITED, RENAULT INSTITUTE OF QUALITY MANAGEMENT LIMITED

Director	IAN JOSEPH PLUMMER
Address	15 FOWLER ROAD, LONDON, N1 2EP.
Country of Origin	UNITED KINGDOM
Date of Birth	14/10/1967
Appointment Date	25/03/2009
Other Directorships	RENAULT RETAIL GROUP UK LIMITED, REAGROUP UK LIMITED

Director	JEAN YVES GEORGES LLOBET
Address	42 ALLEE DE LA BLANCHARDE, GIF SUR YVETTE, 91190.
Country of Origin	FRANCE
Date of Birth	05/04/1954
Appointment Date	01/09/2006
Other Directorships	RFS LIMITED, SODICAM (U.K.) LTD.
Managing Director	STEPHEN MICHAEL GOWLER
Address	131 SHEERSTOCK, HADDENHAM, BUCKINGHAMSHIRE, HP17 8EY.
Country of Origin	UNITED KINGDOM
Date of Birth	10/09/1959
Appointment Date	25/03/2009
Other Directorships	RFS LIMITED, RFS (4) LIMITED, RENAULT ACCEPTANCE LIMITED, RFS (3) LIMITED, RFS (1) LIMITED, RFS (2) LIMITED, RCI FINANCIAL SERVICES LIMITED

Share Capital

Shares	Ordinary GBP 1.00
Issued Number	2,750,000
Principal Shareholder	2,750,000 Renault Group UK Ltd
The above reflects the principle shareholder(s) by number of shares held, irrespective of share classification type.	
Holding Company	RENAULT GROUP U.K. LIMITED
Ultimate Parent	RENAULT, a company incorporated in FRANCE

General Information

03/04/2009

The ultimate holding company is Renault of France. Results for year to 31.12.2008 show: Revenue: EUR 37,791,000,000; Operating Loss: EUR 117,000,000; Pretax Profit: EUR 761,000,000; Total assets: EUR 63,831,000,000; Shareholders Equity: EUR 19,416,000,000.

Financial Data

For annual accounts images, view the [Document Image list](#)

Profit and Loss

The following figures are shown in units of 1000

Number of Weeks	52	52	52	52
Accounts Date	31/12/2007	31/12/2006	31/12/2005	31/12/2004
Currency	GBP	GBP	GBP	GBP
SALES	1494794	1617791	1947488	2093828
Cost of goods sold	1259115	1435486	1732094	1869917
GROSS PROFIT	235679	182305	215394	223911
Wages and Salaries	16515	16749	17093	17608
Directors Emoluments	388	560	545	519
Auditors Fees	79	79	106	66
Non-Audit Fees			4	45
Trading Profit	24761	21303	25390	39100
Depreciation	794	1658	1880	1803
OPERATING PROFIT	23967	19645	23510	37297

Non Trading Income	6461	43678	6268	7552
Interest Payable	6136	15857	3837	3548
PRE TAX PROFIT	24292	47466	25941	41301
Taxation	3513	38816	3085	17328
PROFIT AFTER TAX	20779	8650	22856	23973
Dividends Payable	31000		20000	45000
RETAINED PROFITS	(10221)	8650	2856	(21027)

Balance Sheet

The following figures are shown in units of 1000

Number of Weeks	52	52	52	52
Accounts Date	31/12/2007	31/12/2006	31/12/2005	31/12/2004
Currency	GBP	GBP	GBP	GBP
TOTAL FIXED ASSETS	15551	17473	40848	40317
Tangible Assets	15551	17473	40848	40317
Fixed Assets	4106	4628	38624	37815
Intermediate assets	11445	12845	2224	2502
TOTAL CURRENT ASSETS	310422	352308	349307	361550
Trade debtors	20217	15775	30670	45180
Stocks	212549	228332	244294	236600
Other Current Assets	77656	108201	74343	79770
Misc Current Assets	13250	19939	26329	16135
Due From Group	55902	79847	42795	55476
Cash	8504	8415	5219	8159
TOTAL ASSETS	325973	369781	390155	401867
TOTAL CURRENT LIABILITIES	262492	294427	322150	336225
Trade creditors	87867	83305	108064	85645
Short Term Loans	80254	68790	71501	78772
Bank Overdraft	52	52	50	53
Due To Group	80202	68738	71451	78719
Other Liabilities	94371	142332	142585	171808
WORKING CAPITAL	47930	57881	27157	25325
TOTAL LONG TERM LIABS		4667	7265	8189
Other Liabilities		4667	7265	8189
NET ASSETS/(LIABILITIES)	63481	70687	60740	57453
SHARE CAPITAL + RESERVES	63481	70687	60740	57453
Share Cap + Sundry Res	2750	2750	2750	2750
Issued Share Capital	2750	2750	2750	2750
Profit and Loss account	60731	67937	57990	54703
SHAREHOLDERS FUNDS	63481	70687	60740	57453
CAPITAL EMPLOYED	63481	75354	68005	65642

Financial Comparison

The following figures are shown in units of 1000

Number of Weeks	52	52	52	52
Accounts Date	31/12/2007	31/12/2006	31/12/2005	31/12/2004
Currency	GBP	GBP	GBP	GBP
Directors Remuneration	388	560	545	519
Auditors Remuneration	79	79	106	66
Liquid Assets	28721	24190	35889	53339
Net Working Capital	47930	57881	27157	25325
Other Deferred Liabs		4667	7265	8189
Tangible Net Worth(T.N.W)	63481	70687	60740	57453
Equity	63481	70687	60740	57453
Number of Years Trading	103	102	101	100

Number of Employees	357	397	404	391
Profit per Employee	68044.8	119561.7	64210.4	105629.2
Sales per Employee	4187098	4075040.3	4820514.9	5355058.8

Key Credit Ratios

The following figures are shown as Ratios or Percentages

Accounts Date	31/12/2007	31/12/2006	31/12/2005	31/12/2004
Current Ratio	1.2	1.2	1.1	1.1
Pre Tax Profit Margin%	1.6	2.9	1.3	2
Gross Profit%	15.8	11.3	11.1	10.7
Debtors Days (D.S.O)	5	4	6	8
Creditors Days (D.P.O)	21	19	20	15
Quick Ratio	0.4	0.4	0.3	0.4
W.I.P/Inventory Days	61.6	58.1	51.5	46.2
Return on Investment%	21.2	43.9	21.3	31.1
Return on Assets%	7.5	12.8	6.6	10.3
T.N.W/Total Assets%	19.5	19.1	15.6	14.3
Return on Capital%	38.3	63	38.1	62.9
Rtn on Shareholders Funds%	38.3	67.1	42.7	71.9
Working Capital/Sales%	3.2	3.6	1.4	1.2
Borrowing Ratio%	126.4	97.3	117.7	137.1
Equity Gearing%	24.2	23.6	18.4	16.7
Stock Turnover	7	7.1	8	8.8
Days Purchases Outstanding	25.5	21.2	22.8	16.7

Key Industry Sector Trends

Year	2009	2008	2007	2006
Sample Size	308	6954	9982	9864
Pre-Tax Profit Margin	9.6	2.1	2	1.8
Current Ratio	2	1.6	1.5	1.5
Borrowing Ratio	111.6	81	111	105.4
Return on Capital	27.1	24.7	23.6	23.3
Creditors Days	17	33	49	39

Above figures relate to companies in 2003 Standard Industry Classification (Nace) sector : Sale of motor vehicles

Financial Summary

Auditors Qualification

The Auditors have expressed a clean opinion (i.e. unqualified with no referrals) on the accounts for the period ended 31/12/2007.

Turnover

Turnover reduced from GBP 1,617,791,000 to GBP 1,494,794,000, a decrease of 8 % in the period.

Operating Profit

Totalled GBP 23,967,000. In the year prior a Profit of GBP 19,645,000 was achieved.

Pre Tax Profit

The subject's profit decreased by 48 % over the previous year.

Working Capital

The subject's working capital decreased by 17 % in the period but remains positive.

Fixed Assets

The subject's fixed assets reduced during the year by GBP 1,922,000 to GBP 15,551,000 and are now 4 % of total assets compared with 4 % in the previous year.

***** End of Report on RENAULT U.K. LIMITED *****