



**Client Company Name:** Silverstone Circuit Limited

**Location:** Silverstone

**Date:** March 2007

In an unprecedented move, new hospitality and catering company, Aspire Hospitality and Silverstone Circuit Ltd, are issuing a statement today confirming a joint venture agreement. The contract awarded to Aspire is valued at £3.5m turnover per annum and focuses on the public catering, conference and banqueting and corporate hospitality for Silverstone's event calendar, the pinnacle of which is the 2007 Formula 1™ British Grand Prix.

The catering and hospitality contract was previously with FTSE 100-listed foodservice group, Compass, and the move to appoint a recently founded company is a pioneering one. Richard Phillips, Managing Director for Silverstone Circuit Ltd, commented, "What Aspire has brought to the table is a revolutionary concept in the provision and management of hospitality services. Its innovative approach, in conjunction with the symbiotic relationship we have developed – a real partnership – are what attracted us to the Aspire solution."

In addition to the Formula 1™ British Grand Prix, Aspire will be undertaking the hospitality requirements for Silverstone's entire international and domestic diary of events, including World and British Super Bikes, Silverstone Classic and the FIA GT Championship; as well as the whole host of corporate entertainment and training opportunities, from driving experiences, track days and the Silverstone Motor Sport Academy, through to company conferences, exhibitions and product launches.

At the 800-acre world-famous site, Aspire will provide catering and hospitality services ranging from exclusive fine gourmet fayre within the restaurants, marquees and BRDC (British Racing Drivers' Club) club through to internationally influenced high street quality food within 'infotainment' environments. Fine food menu development will be under the guidance of Aspire's group executive development chef and fellow master chef of Great Britain, Steven Saunders. Other consortium members involved in the Silverstone provision include Tapenade, offering exclusive cuisine; and MSL, bringing over 25 years experience working in Formula 1 and motor racing hospitality.

Established in September 2006, Aspire Hospitality brings an industry first to the catering sector by offering its clients a unique business proposition centred on the provision of a consortium of owner-managed companies. Each consortium member specialises in their given field, working with the others to offer clients best-in-class services, creativity, innovation and flexibility – all of the benefits associated with smaller organisations – but within a structure that delivers big company resources without any of the traditional downsides.

Aspire Hospitality was founded by catering and hospitality entrepreneur, Sean Valentine who has a reputation for delivering the highest quality service and for his innovative business strategies. The company will specialise in hospitality solutions for venue catering in the leisure market.

Sean Valentine, Managing Director for Aspire, concluded, "We have developed a unique solution to facilitate venue hospitality and in Silverstone, we have found a client/partner who values and reflects our own policies for transparency and integrity as well as for innovation and creativity. We intend to deliver for Silverstone much more than hospitality; contributing to the development of its brand value to its true potential.

Located in near Towcester, Northamptonshire, Silverstone was the venue for the first ever Formula One World Championship Grand Prix in 1950 and has been the only circuit to stage the British Grand Prix since 1986. Silverstone Circuit remains one of the world's most recognisable sporting venues.