



Auto Electrical Services (Mcr.) Ltd
Northbank Business Park
Irlam, Manchester M44 5EG
Telephone: +(44) 161 777 6262
Facsimile: +(44) 161 777 6464
Email: enquiries@autoelec.co.uk
Web: www.autoelec.co.uk

Friday, 30 November 2007

Subject: AES, a subsidiary of AssetCo Plc

Dear Sir, Madam,

Since the establishment of AES, it has always been my ambition to grow and develop our business to deliver new products and innovation to our clients. Behind the scenes, we have been engaged in discussions with the market place in order to bring the investment and financial robustness required to achieve these ambitions.

We are now excited in bringing you some very important news regarding our business.

As of 23rd November 2007, AES became a subsidiary of AssetCo plc. AssetCo is a leading supplier of support services to the emergency services and homeland security markets in Great Britain and Northern Ireland, and has been supplying an extensive range of vehicle and equipment products to the emergency services for over 30 years.

As a subsidiary of AssetCo plc, and through leveraging off the existing enlarged group capability and expertise, we are confident in bringing to market;

- Financial robustness underpinned by a plc
- An increased range of integrated products that meet the requirements of standardisation and interoperability
- Increased investment in product development and new technologies designed to meet the needs of the modern emergency services
- Best value and improved service through internal synergies
- Increased collaboration with our supply chain partners to deliver improved operational robustness and increased supply chain capacity



Registration Number: 1718701

VAT Number: 382611947



Auto Electrical Services (Mcr.) Ltd
Northbank Business Park
Irlam, Manchester M44 5EG
Telephone: +(44) 161 777 6262
Facsimile: +(44) 161 777 6464
Email: enquiries@autoelec.co.uk
Web: www.autoelec.co.uk

- Increased focus on after sales support, whole lifetime costs and customer satisfaction

As a valued client, we would like to reassure you that in considering the future of AES that our key objective was to ensure that the outcome would enhance the current levels of service provided by AES to our clients.

During the next month, we hope to be able to meet or speak with you personally, and share in more detail the plans for AES as part of an enlarged organisation.

In the meantime, if you have any concerns that you wish to discuss please do not hesitate to contact us.

Best Regards,

A handwritten signature in blue ink, appearing to read 'Steve Reeves', is centered within a white rectangular box.

Steve Reeves,
Business Development Director

On behalf of AES Management Team



Registration Number: 1718701

VAT Number: 382611947



Auto Electrical Services (Mcr.) Ltd
Northbank Business Park
Irlam, Manchester M44 5EG
Telephone: +(44) 161 777 6262
Facsimile: +(44) 161 777 6464
Email: enquiries@autoelec.co.uk
Web: www.autoelec.co.uk

Please find below the plc communication from David Smith to the CFOA leads and Chief Fire Officers, and political influencers within the Fire and Rescue Services market

I am pleased to advise you that on the 28th November 2007, AssetCo plc announced its interim financial results – six months to the end of September 2007, the acquisition of Auto Electrical Services (AES), and a 25% strategic investment in Miquet.

In publishing our interim financial results, I am pleased to report a strong trading performance for AssetCo for the half year to 30 September 2007 which reflects:

- i) The significant growth of our core 20-year Fire and Rescue Service ("FRS") contracts, driven by the expansion in our service capabilities; and*
- ii) The early benefits from the establishment and synergy gained through an integrated supply chain offering to the FRS market.*

Acquisitions and Investment

We recognise that the accelerated pace of investment in new technology and essential equipment to support the changing demands of the emergency services now requires a new breed of supplier with the capability to instigate and sustain a level of innovation, product development and secure supply chain never before seen in this industry. In recognition of these changing demands, AssetCo plc has acquired AES and made a strategic investment in Miquet.

Auto Electrical Services (AES)

AES designs, builds and installs integrated electrical and communication systems for specialist emergency services vehicles and national communications projects such as FireLink. It is a current provider to the Fire and Rescue Services' New Dimensions project, contracted and operated by Communities and Local Government.

AES has also developed and recently launched a telemetry product, M-Flow, specifically for the emergency services market which enables the capture of real time data from vehicles and the transmission of that information via GPRS or Wi-Fi to fleet managers. Already adopted by a number of police forces in the UK, including for use in helicopters, and as part of the New Dimensions project, the technology will greatly enhance the nature and efficiency of support and maintenance operations for all types of emergency services fleets and make significant breakthroughs in their ability to reduce carbon emissions and achieve searching environmental targets set by Government.



Registration Number: 1718701

VAT Number: 382611947



Auto Electrical Services (Mcr.) Ltd
Northbank Business Park
Irlam, Manchester M44 5EG
Telephone: +(44) 161 777 6262
Facsimile: +(44) 161 777 6464
Email: enquiries@autoelec.co.uk
Web: www.autoelec.co.uk

Miquist Limited

Miquist provides integrated software solutions to the emergency services for the management of assets. Using barcode and RFID technologies, the company's services and solutions address the needs of basic asset location tracking, tracking asset maintenance regimes. The applications for this software include mobile assets such as fleet, protective clothing and equipment, the management of facilities, information and technology and the tracking of personnel.

The product is well established in the FRS market and is currently adopted by our existing client, London Fire and Emergency Planning Authority ("LFEPA"), and is an integral support product for the New Dimensions project.

Our investment in AES and Miquist is intended to assist the Fire and Rescue Service in meeting the demands that the National Framework places upon them, and is consistent with our strategy to enhance our long term commitment to the Fire and Rescue Service in bringing;

- A genuine long-term support services partnership for the emergency services*
- Robustness and financial resilience to the FRS supply chain*
- Integrated products that offer increased standardisation and interoperability*
- Increased investment in product development to deliver new technologies*
- Best value through internal synergies to reduce costs and improve service*

I am very pleased with our results and the acquisitions made, I am equally excited about our future in supporting the Fire and Rescue Service in delivering community safety.

I hope that you will find this information of interest, in the meantime, if you have any concerns that you wish to discuss please do not hesitate to contact me.

Assuring you of our closest attention

David Smith



Registration Number: 1718701

VAT Number: 382611947