

For Immediate Release
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Statement from Silverstone Circuits Limited

Following an announcement made by the FIA this morning that FOM has signed an agreement to stage the British Grand Prix at Donington Park from 2010, Damon Hill OBE, President of the British Racing Drivers' Club (BRDC), and Richard Phillips, Managing Director of Silverstone Circuits Limited, have issued the following joint statement:

The 2008 FORMULA 1 SANTANDER BRITISH GRAND PRIX is a celebration of 60 years of racing at Silverstone and 80 years of the BRDC. The event is a record-breaking sell-out on all three days. We have a fantastic staff of thousands in the circuit who we are confident will make the event a huge success.

Our efforts outside of the track have seen major infrastructure improvements and co-ordination with local authorities and the emergency services to ensure a world-class event with minimal disruption for the local community. A number of teams and drivers have praised Silverstone this week so, as you can imagine, it is extremely disappointing to receive the news, at this time, that FOM has signed an agreement with Donington Park.

The BRDC and Silverstone set out on a campaign to retain the British Grand Prix some time ago. One major positive is that the FIA and FOM have at last acknowledged the importance of a British Grand Prix on the F1 calendar.

The UK has some of the most passionate and well informed fans in the world and a significant industry based around motor racing. Silverstone remains in a unique position of being able to host a British Grand Prix, both today and in the future. We also firmly believe that it is the right venue to continue hosting the event beyond 2009 when our current agreement expires.

We have recently embarked on a massive process of redevelopment at the circuit which played host to the first ever World Championship British Grand Prix in 1950. Planning permission has been secured from the two District Councils responsible for Silverstone, for a new Pit and Paddock complex, as well as an impressive range of improvements to the circuit and facilities.

A tremendous amount of work has gone in to get Silverstone to the position where it is teed up to become a world leading centre for motorsport, business, leisure and technology.

The planned redevelopment will make Silverstone not only one of the best motor sports venues in the world, but also add a range of additional facilities for high-tech industry, education and initiatives for the benefit of the local community. Our aim is to continue in our endeavours to ensure that the UK remains a world leader in motorsport, whilst Silverstone maintains its position as a major regional and national employer.

Silverstone and the BRDC has unrivalled experience in organising and promoting the British Grand Prix, and we have continued to improve the quality of the event that we deliver. Running a Grand Prix is an extremely difficult and complex operation. Donington Park has an immense challenge ahead but we wish them luck.

We will continue to work with our partners in the District Councils of Aylesbury Vale and South Northamptonshire, together with regional development agencies EMDA, SEEDA and NEL.

British motor racing has long been on the map, with Silverstone at its heart. We already have an active plan to fund and build the facilities FOM asked us to deliver. We are therefore surprised by today's announcement, given that both FOM and the FIA are well aware of how advanced those plans are.

In the meantime, we have every confidence that our amazing staff will continue to deliver a great event both this year and next. We shall continue to keep dialogue open with FOM and shall continue with our plans to develop Silverstone into one of the top sporting facilities in the world. There is no doubt in our minds that if the position changes then Silverstone will still be ready to host the British Grand Prix beyond 2009.

BRDC President Damon Hill added, "The BRDC is passionate about motorsport and proud of our contribution to the sport we love and of our very own circuit, Silverstone. Naturally, The British Grand Prix is a special event for all British Grand Prix Drivers and motorsport fans. Above all, the British Grand Prix's future is very important to all of us. Anything which indicates a secure future for the British Grand Prix must be welcomed.

"Nevertheless, the timing of this announcement is disappointing and a blow to the excellent and hard working staff of Silverstone, and to the local and national government authorities who have supported us in our development plans to deliver the demanded improvements from FOM. It is my opinion that it is not through any lack of effort on behalf of the BRDC and Silverstone that we have been denied the opportunity to see those plans though to the concluding of a contract for the Formula One Grand Prix beyond 2009.

"I am looking forward to a great GP this weekend and await developments regarding the future."

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Notes to Editors

Images available on request.

Silverstone Circuits Limited is the operator and promoter of Silverstone circuit and a member of the BRDC Group of Companies

Silverstone is the host of the 2008 FORMULA 1 SANTANDER BRITISH GRAND PRIX and is recognised as the Home of British Motor Racing.

Silverstone stages some of the largest international and domestic motorsport series in the world, including the Silverstone Classic and rounds of the British Touring Car Championship, FIA GT Championship, British Superbike Championship and Le Mans Endurance Series.

Silverstone offers a variety of event and corporate facilities, including driving experiences, track days, hospitality opportunities and the Silverstone Motorsport Academy – the UK's leading race tuition and driver coaching centre.

Silverstone was the venue for the first ever British Grand Prix in 1948, the first ever Formula One World Championship Grand Prix in 1950, and has been the only circuit to stage the FORMULA 1 British Grand Prix since 1986.

Silverstone remains one of the world's most recognisable racing venues.