

LDV seeks bridging loan

LDV, the British van group owned by Russian oligarch Oleg Deripaska, has asked the government for a short-term loan of £30 million to help fund a management buy-out



Corporate HQ: **Birmingham, UK**

Workforce: **850**

Dealer network staff: **1,200**

Supply companies staff: **6,000**

Annual turnover: **£160 million**

Annual production: **13,000 vehicles**

■ **1993:** Originally formed as Leyland DAF Van

■ **2005:** Maxus range introduced. Maxus wins Van of the Year award

■ **2006:** Loss-making LDV bought by Oleg Deripaska's GAZ Group for £50 million

■ **2008:** GAZ announces £10 million investment in LDV to build "green" battery-powered Maxus range

■ **Nov:** 90 jobs cut as credit dries up. Sales fall by 50% in three months

■ **Dec:** LDV ceases production

Source: LDV, wire agencies © GRAPHIC NEWS