

# SIR PETER VARDY... ENTREPRENEUR, PHILANTHROPIST, SUNDERLAND FAN... AND STILL A CAR SALESMAN AT HEART.

Sir Peter Vardy talks to AutOh! magazine.

You're probably unaware of this, but a lot of you reading AutOh! will have something in common.



Depending on your age, you may have bought or certainly ridden in a car which had a Reg Vardy sticker in the rear window or along the bottom of the number plate.

Those of you who are fans of Sunderland Football Club may have worn...and possibly still wear...a shirt with the sponsorship name of Reg Vardy proudly emblazoned across the front.

There's also a strong possibility that you will have benefitted in some way from the dozens of philanthropic endeavours linked to the Vardy name.

The common denominator between all

these ventures is one man...Sir Peter Vardy. It's quite hard to appreciate the influence he and his family have had across the UK...and even the world...but especially here in the North East.

Sir Peter's father, Reg, delivered fruit and vegetables from a hand cart in Houghton-le-Spring, before buying a small truck which he used for delivering coal. Reg steadily developed a small fleet and, in 1945, bought a garage, which was where he sold his first car. 5 years later Reg Vardy became an official Ford Motor Company retailer...an association which would lead to Ford dubbing the company as the best car retailer in the world.

When Reg died in 1976, Sir Peter took over the reins of the company, having worked for his father since leaving school.



Emmanuel College Gateshead opened September 1990 the first of 5 schools



Sir Peter and Lorna Moran OBE Founding directors of the Entrepreneurs Forum with sir Richard Branson launched 2002

"I'd done everything...washing cars, serving petrol, helping mechanics, even panel beating...but that grounding gave me a grasp of what it was like to run a garage. It also taught me how to assist customers, something which I quickly realised was one of the most important aspects of any business and how long-term customer relationships and service excellence would be foundations for any expansion."

The Reg Vardy dealership at Stonegate on the A690 between Houghton-le-Spring and Sunderland became a familiar landmark. It grew to house marques like Rolls Royce, Ferrari, Lotus, Maserati and Aston Martin. Sir Peter once said..."Imagine, a mining town in the North of England where you could buy an Aston Martin." It became one of the world's most successful Aston Martin dealerships.

Sir Peter transformed the family business. By the time what had become Reg Vardy plc was sold in 2005, it employed over 6000 staff, had a turnover approaching £2billion, owned more than 100 dealerships, and had an impressive head office at Doxford Park on the outskirts of Sunderland. The name of Reg Vardy could be seen across the entire country. In other words, when it came to the buying and selling of cars, Sir Peter Vardy and Reg Vardy plc, were major players in the UK motor industry.

Had it been a difficult decision to sell the firm? "By then we were a plc with shares on the stock market so anyone could make an approach to buy us," added Sir Peter. "We became an attractive target and, bearing in mind the company was floated with shares at 90p each and the bid valued them at £9 each, it was an offer we couldn't refuse and, I must



Sir Peter, Sir Bob Murray and Mr John Mawston BEM Freedom of the City of Sunderland 2022

admit, I had taken the company as far as I could, I was at my limit. We had given shares to colleagues in the business, so they all shared in the success.

"I'd managed to get such a wonderful number of prestigious marques because the company's reputation was so strong. That's something of which I'm immensely proud, although my proudest personal moment was meeting the Queen and being awarded a knighthood."

As for why he was so successful, Sir Peter has some advice for any budding business owner.

"We had a clear vision, so we all knew where we were going, with a strategy of how we were going to get there and having a clear set of values that our entire team bought into. My priority was to surround myself with good people who had the strengths to cover my weaknesses. That way we reduced the risk of making mistakes.

"We were selling cars all over the country to many famous people. David and Victoria Beckham, Elton John, Rio Ferdinand, George Michael to name but a few.

"With the volume franchises we focussed on "Making cars affordable" designing finance schemes to help people buy their first new car. We came up with headline grabbing ideas like Buy a Fiat Croma and get a Panda Free. Fiat weren't too happy initially until they discovered how many Fiats we were shifting."

## THE VARDY FOUNDATION



As well as being widely recognised as one of the UK's leading entrepreneurs, he also has a long-standing commitment to educational and social causes. Over several decades, via The Vardy Foundation which he established in 1989, he has built 5 schools in the North of England, championed family support, rehabilitation, youth support services, helping young people develop essential life skills for the future, funding homelessness projects, education, and efforts to address addiction, reintegration after incarceration and community causes both here and abroad. The Foundation's approach emphasises both immediate relief and long-term impact. Sir Peter has focused on early Intervention as in business, get to the source of the problem and fix it. He is the perfect example of how commercial achievement and community betterment can, and probably should, go hand in hand.

Sir Peter Vardy's legacy continues to influence business leaders, educators, charities and communities across the UK and beyond.

And he's from Houghton-le-Spring.