



Lincoln Equities Group, LLC

July 27, 2010

Neil England
Chairman of Silverstone Holdings Limited
Silverstone Circuits
Silverstone
Northamptonshire
NN12 8TN

LETTER OF INTENT:

Re: Silverstone Circuit and Lands

Dear Neil,

After our June meeting at Silverstone, with Spencer Canning, Richard Phillips and yourself, I was excited by all the potential that the Circuit and the Red Lands offered. I knew that finding the "right capital partners" to work with us for this project was critical. The capital needed to be comfortable with Motor Racing, hospitality, leisure and complex commercial development. I am happy to report that that NY based Guggenheim Partners and Mitchell Holdings, LLC, along with Lincoln Equities Group are prepared to move forward as a consortium ("Consortium") on this exciting opportunity.

As you are well aware this is a multifaceted development project, which requires meeting the goals of the British Racing Drivers Club to promote Motor Sports in the UK, the commitment of at least One Hundred Million Pounds spend to redevelop the circuit itself, exploring the other entertainment opportunities at the circuit, hotel development, development of a technology park and higher education facilities.

In order to move forward our Consortium would need to be comfortable with the prospects of both the property development potential and more importantly get a deep understanding of the operational company and identify the right sort of projects which will ensure Silverstone image and vision as well as be able to drive revenue. To that end the Consortium, will need to embark on a detailed Due Diligence and market study. While I know that over the years Silverstone has engaged many experienced consultants on the redevelopment those findings and recommendations may need to be confirmed and perhaps expanded on. We are ready to commit a substantial amount of our own resources and bring in our own team of consultants and advisors to research Silverstone and develop a proper business plan. We have already identified a number of consultants who maybe

engaged. In order to commit these resources we would need 120-day period of exclusivity. When completed, the Consortium will then be in a position to enter into a contract with the BRDC.

I would also like at this stage to spell out the broad framework of the deal structure which we envisage:

- A tax efficient structure whereby the Consortium purchase Silverstone Holdings Ltd and its sister trading companies Silverstone Estates Ltd and Silverstone Circuits Ltd.
- The Consortium assume the debt incurred by the BRDC through SHL relating to the new pit and paddock.
- BRDC grant to Silverstone Holdings a 150 year lease of the entire Silverstone estate
- Guggenheim, MH and LEG shall work alongside the BRDC to determine the best way to optimize the spending of the One Hundred Million Pounds.
- The BRDC shall be paid One Million Pounds for the first year of the ground lease escalating Two Hundred and Fifty Thousand Pounds per year in years 2-7. Thereafter increases shall be indexed with a cap and collar.
- Green Lands to stay unencumbered, Red Lands projects can be financed upon or sold subject to restrictions on actual spend of above mentioned projects
- The BRDC shall be open to a structure on the Arrowhead land which will permit the commercial development of that portion of the Circuit.

Lincoln Equities Group, Guggenheim Partners and Mitchell Holdings are prepared to start the DD as soon as a letter of exclusivity is executed. The partnership will likely use the London office of Gibson Dunn & Crutcher as attorneys.

We look forward to working with you and the BRDC on this exciting project.

Kind regards



Joel Bergstein
President
Lincoln Equities Group, LLC

Cc: Todd L. Boehly, Guggenheim Partners, LLC
David Mitchell, Mitchell Holdings LLC
Naftali Wachsman, Lincoln Equities Group LLC