

TEAMWORKS Karting

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COMPANY UPDATE

ISSUE 23: Oct 2007 – April 2008

OVERVIEW

We are delighted to report that the Company has made solid progress on three key fronts:-

- Over £500,000 of new equity capital raised via an Initial Public Offering with Investbx's new trading platform (www.investbx.com), valuing the enterprise at £4.4 million.
- Planning permission and new secure lease obtained for Teamworks Karting Reading – due to open in June/July 2008.
- Trading at Birmingham remains strong with real growth in both bookings and profits, despite the management overhead of the Investbx flotation.

INVESTBX - NEW CAPITAL ISSUE

As you are aware, Teamworks Karting Group plc was admitted to trading on the newly formed Investbx platform on 11th February 2008. The first company to be admitted to the platform, the Company raised £518,000 (gross) in a very difficult investment climate supported by two new substantial investors and a number of smaller investors including the whole of the Investbx Board who demonstrated their support for the business.

The new funds together with attendant bank/leasing debt will enable the Reading site to be developed, leaving sufficient reserves to consider further additions in 2009. The Board's strategy is to expand the reach and brand of the Company as well as obtain economies of scale for the enlarged operation.

Current market information, as well as independent research notes, market announcements and other shareholder information can be viewed at www.investbx.com or via www.teamworkskarting.com/plc

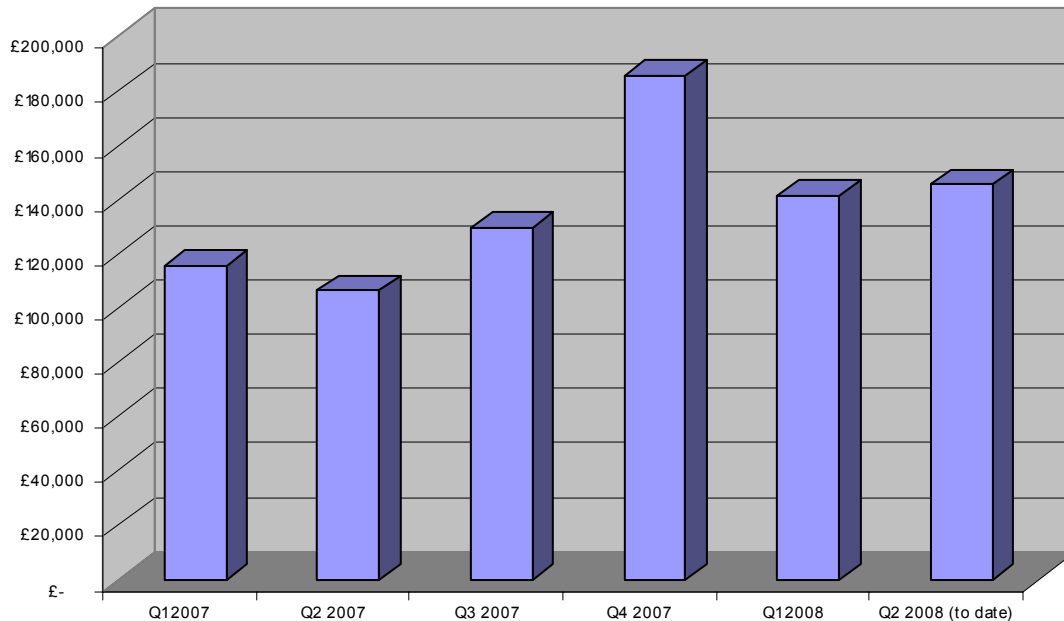
TEAMWORKS KARTING READING

The Company has secured planning permission and entered into a new secure lease for Teamworks' second circuit, in Reading, Berkshire. Ideally situated for both the corporate hospitality and private market, the Reading circuit will build on all the experience of both Teamworks Karting's Birmingham and London tracks, and features our signature electric karts and branded hospitality suite, together with plans for a licensed bar and panoramic viewing gallery.

James Heap has been appointed as Circuit Manager, and brings over 5 years of kart circuit management experience. The circuit is scheduled to open on 30th June 2008, after a substantial internal fitting-out. In addition to various media launches, a launch party date for all shareholders and other VIP friends of the Company will be announced shortly.

Teamworks Karting Birmingham Bookings

(Traditional Quarters: Jan-Mar, Apr-Jun, Jul-Sep, Oct-Dec)



Bookings for Q1 2008 finished 22% higher than for the same period last year. Bookings for Q2 2008 (which include ‘provisional’ bookings to date) are already more than 30% higher. The Company is therefore forecasting real growth to continue this financial year, despite the slowdowns seen in some other sectors of the economy.

Final profits for the financial year ending February 2008 are expected to be slightly higher than 2007, notwithstanding the management team’s time being diverted to work on the successful flotation. As a result, the Company is now structured to take advantage of opportunities that exist in the market for acquiring and/or developing new circuits, and consolidating costs.

SUMMARY

Despite the difficult economic conditions facing some other companies and sectors, Teamworks Karting Group plc is enjoying continued real growth. Having floated successfully, the Company is now focussed on opening Teamworks Karting Reading on time, to budget, and to exceed even our own customers’ high expectations of what is the state-of-the-art in corporate hospitality.

The recent capital raising puts the business in a solid financial position but the Board are keen to maximise cash generation and sensible use of available leverage to maintain this and also provide additional capacity to meet further expansion. The establishment of the Reading circuit will take priority for the next few months, both to avoid management stretch and ensure a sensible controlled growth profile of the Company.

TEAMWORKS KARTING GROUP PLC

13th May 2008