

F1 Shock!

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For Sale: One F1 Team ... nearly new.

I hear that a prominent F1 team has decided to hang up their F1 boots.

Tonight, as Fry stood in front of hundreds of employees, still managing to bad-mouth Super Aguri, it was announced that Honda would be pulling out of F1.

Funded only as long as the next three months, it is hoped that a buyer will come and take on the liabilities.

Ross Brawn may have gotten Ferrari engines for the new buyers, but that won't be much of a gem when it is considered that Honda is rumoured to be one of the biggest spenders in 2007/8.

A woeful lack of points and a single victory later Button will be hurting too.

According to sources, Fry said that this withdrawal was not the same as Super Aguri ... because Honda have good people. (Paraphrased but something very close to that). What an odd statement for a management team that has failed to produce reliable podiums. Obviously money doesn't make points!

Our hearts go out to the 600+ employees at HF1, but as Honda have put thousands of its employees in Japan on reduced working, it is perhaps inevitable that such a cash drain has to be switched off.

As one of the most profitable of the car manufacturers involved in F1, the news cannot bode well for Toyota, BMW and Ferrari. Or soon to be divorcee, Bernie Ecclestone. His profits are going to be eaten into both sides now.