

An Aside with Joe – I think they think they've got a plan

Christine: Welcome to An Aside with Joe - I think they think they've got a plan.

Mr C: It's been a week or two, or maybe a month or two, since we last spoke to Joe Saward, but pretty much everything has happened in the meantime. Joe, we must get your insight and opinion on what's been going on in the world of Formula One. It's all changed.

Joe: Not yet, no. It may be changing but we have to wait and see. Because it's all very well a bunch of Americans announcing something's gonna happen. It's actually got to happen. I think it will happen, but there are some people out there who don't want it to happen, in the finest traditions of these things, and they'll be laying explosive devices trying to blow it up. I don't think it'll work and I think anyone doing that and all their lackeys who are doing it with them will disappear in the fullness of time.

Mr C: So, Liberty have put some money forward already though, haven't they?

Joe: Just a little billion, nothing too major.

Mr C: So is that not enough to at least start the ball rolling? Do you not have confidence in the deal?

Joe: Presumably, one has to assume it's been paid. Nobody's actually said they've got the money and here's a receipt. I presume they have. Chase Carey was wandering around in Singapore as though he owned the place, but have you ever tried... not that I have, by the way... but have you ever tried transferring a billion about? All the banks, they all go "oh no, you can't do that because there's money laundering laws." You have all this sort of rubbish, you have to go through endless paperwork and even hundreds of millions is quite hard to move around. These things take a bit of time. We'll have to see what's happened. I think, yea, it's looking, I mean, John Malone, Liberty Media, we are talking some major league companies here. I think something that should be said is that everyone got very excited about Chase Carey turning up in Singapore but no one actually asked the question, why is John Malone not here? The answer's very simple, which is Formula One is small fry to a bloke like John Malone. If you want to put it into perspective, we have an eight billion dollar deal, including the debt, so it's only a four billion dollar deal and last year, John Malone did a 78 billion dollar deal. Oh and at the same time he was doing a 10 billion dollar deal as well. Basically, Formula One is the sort of thing he buys between lunch and teatime. I think we should remember there's a big bad world out there and Formula One is just a mere mosquito on the bottom of the world of big deals.

Christine: They've been talking about making lots of changes, like more races and opening the sport up which is a positive thing. What do you make of the things they are suggesting?

Joe: I think the whole thing is massively positive, if it happens. That is the key. They have a business plan, they have a plan that actually involves driving revenues as opposed to the other lot, who shall remain nameless, whose only plan was to rip every bit of money they could out of the business. If we get rid of the asset strippers and have someone with a business plan, we have a chance of making some money.



Mr C: Is it all good news, given that those who shall remain nameless, will eventually, say beginning of next year, be out of the picture, presumably this new lot can't do any more damage?

Joe: I think it would be hard to do any more damage than CVC did. Basically, that lot, as far as I'm concerned, they can disappear, they can dance naked on top of their ill gotten gains so long as they never come and do it anywhere near us any more. Just a ghastly bunch, we don't want them, they don't care about the sport. They've got what they wanted, they've got loads of money, go away and don't come back.

Mr C: Right, that answers that question nicely!

Joe: But that's the truth of it! Everyone is pussy-footing around, this is a bunch of basically people who came into Formula One to rip all the money out and they did exactly that. I'm sure that if you invested in one of their funds, you're jolly happy, you made lots of cash but they've half wrecked the sport. The sooner they disappear, the better. We'll go and sort out the four billion dollars worth of debt they left behind and what did they put in? Nothing. Absolutely nothing. So they're a bunch of smug people wearing suits who should just go away and never come back, simple as that.

Mr C: With new names and faces in the paddock, you've got Chase Carey, you've mentioned. Greg, is it Maffei, how do you pronounce...?

Joe: Maff... I don't know how you pronounce it. It's Maffei, I think. He's a big race fan, I haven't encountered him. I haven't, it was ridiculous, Chase Carey was like a fox with a bunch of hounds and horses chasing him around the paddock. It was not the best time to have a sensible conversation with him, so I just let them get on with it. There were TV crews trampling Bernard Ecclestone trying to get pictures of Chase Carey, which, by the way, doesn't go down awfully well if you're Mr Ecclestone. On the grid, everyone was chasing Chase Carey, so it's not the best time to talk and any journalist who wanders in, tried to get a conversation in between TV soundbites was completely wasting their time. He's not going to remember one from the other. I think it's best just to let all the TV people get on with their soundbites and get into the serious nature of things later on.

Mr C: And what of Ecclestone? He's been steamrollered by TV media, is there still going to be a place for him?

Joe: According to the deal, he has thirty months from the moment the deal is completed, which is basically three years, which is what he's said. Whether or not that will happen is another matter. There is a clash of corporate, well corporate is the wrong word with Bernie, but there is a clash of cultures going on here. The idea that Formula One is going to be listed on the NASDAQ stock exchange and have to be transparent, it just makes me giggle every time I think of it. That means that in theory we should be able to see some of the Concorde Agreement and perhaps even the Hundred Year deal with the FIA. Some of that should become information that is publicly available, shouldn't it?

Mr C: Bernie's not going to appreciate that.

Joe: No, he's not. But then again, if it's on the NASDAQ, Bernie isn't going to be there. I think we have to wait and see, but fundamentally, if we're going to get listed on the NASDAQ in a reverse takeover of Liberty Media, which is what this amounts to, everything's going to have to be very neat and tidy.

Everything in order and all the books looking lovely. Some of these things can't be hidden, for example, revenue splits with the teams. These kind of things have got to be sorted out. There's a lot to be sorted out, but at the same time if you are buying a company and coming in from the top with money, it's amazing what you can do. Which I believe I may have said in the past, if you arrive with money at the top, people will dance to your tune. Ferrari might say bah humbug, it's not fair, we're going off, and make stomping noises in the direction of the World Endurance Championship and if you're Liberty Media, you just look at them and go, well, bye then. They're gonna come back pretty quick because the World Endurance Championship doesn't really register on the Richter Scale of publicity. It's sort of 1.3, whereas the average Formula One race is about a 5 or a 6, and a good one's a 9. It's just silly to try and play these games. Ferrari have exploited their position very successfully over a number of years but now is the time that they get into line. You can't have deals where one lot get paid a load more than the others. It's not really very competitive. We'll have to see how it all pans out, but I'm sure we'll get the stomping of feet from Maranello, and I think if people fall for that, fair enough. Ferrari's a valuable part of Formula One, but it's not any more valuable than the other teams. The teams... the reason I say that, that may sound like a ridiculous thing to say, is that they get money from other sources because they are Ferrari. It doesn't need the sport to pay them more and deprive some small teams of money, which would be useful for them. I think the most important thing though, is probably to have a proper franchise system. The most important thing of all is to have a budget cap. If you are Liberty Media, you can insist upon that. You can look at them and say, do you want to be rich or not? When the teams stop to think about it, other big moustaches in charge of car companies will go, well there is some logic in that, actually, why on earth do we spend all this money? We might as well win at a cheaper price.

Mr C: One moustache to another.

Joe: Well, I don't know about that. The thing about moustaches is they're usually there as a strange reflection on the person's character but in this particular case, poor old Chase has a car crash when he was at university, and he has a scar and that's all it is. He's hiding his scar. There's no strange and twisted character behind the moustache, as far as we can tell as yet. Maybe time will tell. You don't get to work with Murdoch and Malone by being entirely normal, I wouldn't have thought, but we'll see.

Mr C: Do you have any insight as to whether or not a budget cap might be on the agenda? Or is that just...

Joe: I think it makes sense, and I think a lot of people will be pushing for it. Obviously not the big teams because they have money as an advantage to them. See, the thing is, if Liberty Media come into Formula One with a collaborative attitude, in other words, let's all work together and make this better. Now for thirty years, Formula One teams have been fighting one another and the idea of working together has not been easy, but in recent times there have been signs of more collaboration going on between the teams. To have a commercial rights holder who is actually doing something good for the sport and who is moving it in the right direction and happy to work with, not just the teams, but the race promoters, to make the whole thing better. It's a complete change of style. I think that will be brilliant for Formula One because why are we all fighting one another all the time? Because it's always been like that, but it doesn't have to be. If you look at some of the things been going on in the telecommunications world with Liberty, they have done some amazing stuff, suggesting to the competition they should work together to try and drive advertising revenues upwards for everybody's benefit. This kind of thing. We'll see how it goes. There's an awful lot for them to learn, there's an awful lot for everybody to learn, really. There's a lot for Formula One people to learn about corporate cultures in America, and there's a lot for American corporate cultured

people to learn that Formula One has always been about cutting corners. But increasingly, there are corporate people, governance is important, transparency is important. I think if you have all of that, there's going to be a positive influence because sponsors and governments who wouldn't be involved with the slightly shonky Formula One that we've had for years will now be, that's alright, it's not quite like it used to be. If they'll put money into the Tour de France, they can put money into the Formula One.

Christine: So the teams may or may not be in favour of Liberty Media coming in, but no one asked Jean Todt, did they? What do the FIA think?

Joe: Does it matter? In theory, they own the sport. They get it back in 100 years time, give or take a couple of years, whereupon, at which point, I don't think Jean Todt will be around. Jean Todt is going to be like everybody else, he'll just do what he's told, I would suggest, because he needs money. To make a fuss and try to change things, they'll probably... The European Union's going to say at some point along the way, Liberty Media will go up and say hello chaps, we want to do this, and they'll go, that's fine, you can do that but... and the but will be you've got to change this bit and that bit, and this bit and that bit. Which is fine because everybody wants to make the thing move forward and get better, and anybody who stands in the way of that kind of progress is probably going to get into trouble. What will the EU say? The EU will probably say, let's forget the Strategy Group, or at least we're going to make the Strategy Group into a more democratic thing. Really, you don't want democracy in sport, you do want to have somebody who just tells you what to do, who is sensible, obviously. We might see the FIA being told to be a regulator properly, as opposed to selling its right to make decisions which is what it's done. I think there are some changes that may come but fundamentally, you're not going to argue with them because why does anybody actually need the FIA, apart from the fact that they have the right to say that the World Championship is in their name? Without the money from Formula One, they'd probably go bankrupt anyway. Particularly if Jean continues with his road safety campaigns, private jets and all the rest of it. Which probably wouldn't happen, because there'd be no money. So one has to be sensible about these things and the cut your cloth as you have cloth available. We'll see how it all pans out but I don't think any of the existing forces are particularly strong against someone like Liberty Media. And even if they all combined together I think it would be hard pressed to do anything about it. But I don't see them getting together because they've been completely divided for thirty years, why would they all get together now? Whichever way you look at it, this is a positive thing for the sport. So anyone who tries to stand in the way will probably get bulldozed away quite easily.

Mr C: My new best friend Greg has said this week that Formula One really has had no organised digital effort. Can you see this new team coming in and revamping that, and if so, how might that change the sport?

Joe: I think it's absolutely right. The Formula One Group's attitude towards digital television, digital everything really, their view is let's just charge people pay-per-view. I don't think that's going to change, pay TV is here to stay. There's not much we can do about that, but it depends a little bit on the pricing. It depends on all kinds of elements, it doesn't have to be premium pricing as we have these days with Sky, it can be lesser pricing which people are willing to pay and then you have the numbers come back up again and you have advertisers willing to come in. One of the problems that we've had is that pay TV has driven away people, destroyed audiences and etc, etc. So I think that's one way forward. Now the other thing that is, I think, really important, is what they call the over the top delivery mechanisms, ie. television by internet. If you go direct to the consumer with a la carte choosing as opposed to having to pay whatever,



£50 a month let's say, to watch a selected bunch of programmes that nobody ever watches, if you say I just want to watch the Formula One every weekend and it costs you, let's say, I don't know, £5, \$5 whatever. It doesn't have to be a huge amount and if you think of the overall takeup, right now the overall takeup of digital exploitation of the new technology, people who watch TV on their iPhone, okay, it's not a huge amount. The most successful ones are probably about 6-10%, probably 10 being the max. Well that's not an awful lot by the sound of it, is it? However, if you start with 400 million people, which is quite a lot of people, which is supposed to be the annual viewership of Formula One, which sounds about right around the world if you look at the figures. 400 million people watch something to do with Formula One and are quite, are interested to a lesser or greater extent. Let us assume that 10%, just 10% of those people actually cared enough to do anything about it. That's 40 million. Let us assume those 10% are so keen that they're willing to spend \$5 a weekend, twenty times a year. Let's do the sums on that. 40 million times 5 equals 200 million times 20 equals 4 billion, isn't it?

Mr C: Okay. A year?

Joe: A year. That's with 10%.

Mr C: Yep.

Joe: So, television revenues right now are about \$700, \$800 million. So if 10% of the existing readership spend five bucks a race, that's 4 billion. So let's just say there is potential for growth, because if 30, 40, 50% do it, that's multi-squillions. And so I think this is where Liberty are looking at it and going, yep, that makes sense. All we need to do is kill the old Rolex wearing farts that have been looking at the TV all these years, and find some new ones. And that's easy, as I've banged on years and years now, there are car fans who watch Cars the movie, and buy merchandise. Lightning McQueen fans out there, if we can grab them, we can make loads of money. And they'll all be given iPhones on their ninth birthday anyway. So if we have that many iPhone users who want to watch Formula One, you can see why they think it's a good investment.

Mr C: How do you get around the fact that Bernie has signed Sky up to be the official broadcaster, certainly in the UK, forever effectively? It's going to take a long time to make these changes.

Joe: It's not forever.

Mr C: It feels like forever.

Joe: Well, it may be but I think Sky has the digital rights in Britain as well, and if the markets are elsewhere doing this... I mean, how do you stop, once it gets on the internet, how do you control it geographically? I'm not sure I know the answer to that but maybe you can. I think probably Sky would have to admit that they need to change what they have. Or they might just say, this isn't working. I mean, Canal Plus is reducing what it's doing because it can't afford it because pay television is imploding. Sky may well have the same problem. Unless they lower the prices, the number of people signing up or staying with them each year will reduce.

Mr C: Right, yep.

Joe: Over the top delivery is the demolition of traditional pay TV. So it's all very well saying yes, they've got a deal for a million years, but that doesn't mean it's actually going to happen. Business is business, innit, my son. Know what I mean?

Mr C: Yes it is. Just one other question on this, because I mean, I really could talk about this all day, however, there was some speculation that there might be, in order to make more of Formula One, more races on the calendar, god forbid, and also longer race weekends. What do you think of those two rumours?

Joe: Well the second one is daft and the first one is only moderately daft. If you're going to have more races, you have to have shorter race weekends. Which is entirely possible because a whole bunch of, if you talk to the logistics people in Formula One, they all say, it's absolutely bonkers what Formula One teams do. The amount of stuff that is transported around the world, that they don't really need, that they can get locally for example. If they just worked together and weren't charged \$25,000 a chair, or things like that, which these sort of things do happen. There is a way in which, if you have a more sensible calendar and shorter race weekends, you might be able to do it with the teams agreeing. Because obviously there's more income. You can see why the teams might agree to it. But you've got to be able to work it so that the people don't all resign at the end of the year. For poor people like drivers, I feel sorry for them, they get so little cash. For journalists who have to do it all themselves, it's a bit daunting to be looking at that many races. Obviously the teams can rotate their way through people if they want to spend more money. But it doesn't make an awful lot of sense to do that. But having said that, no sensible organisation has a race in Singapore and then ten days off before a race in Malaysia, followed by a race in Japan four days later. That's just absurd, because it means that you either have to stay out away from home for a month, or you have to fly around the world several times to do it all. Having a calendar that works, you know, if you go to Canada, have a second race somewhere in New England. If you go to Mexico, have a race in Guatemala or Texas. If you go to California, have one in the West Coast and in Vancouver. These kind of things make sense. Going backwards and forward to Brazil as a one off event makes no sense at all. And that depends a little bit on the race fees. If there were lower race fees, you could have a race in Argentina and one in Brazil and that would be fine. But because race fees are so incredibly expensive at the moment, therefore there's little interest in people doing that. If you rationalise the calendar in a sensible fashion and don't go to stupid places that give nothing but money to Formula One, then maybe you can have more races.

Christine: So we don't know for sure what the future calendar will look like, but we do know that it's not going to feature Massa and it's not really going to feature Button. Were either of those announcements a surprise for you?

Joe: No, I was not shocked. The only thing I was shocked by was the elegance with which the Jenson Button effective retirement was introduced. I mean, it's a very nice way of doing it. It's not like, well Jenson, there you go, your career is over. It's there you go Jenson, your career's over but maybe if Fernando Alonso slips on a bar of soap or decides he doesn't like the new things, maybe there's a small possibility that you could come back again. If I remember correctly, Mika Häkkinen went on sabbatical and never came back. I just think it's a nice way of doing it. And Felipe did it of his own volition and of course, he's a man of much elegance and style so, as well as being a silly bugger, he's a man who did it his own way and did it nicely. No, neither one was a surprise, I doubt we'll ever see Jenson back racing again in Formula One. It would be amazing if we did but there is a possibility for it and if it makes him feel good, fine.



Christine: So it means that Stoffel Vandoorne is going to have his chance at McLaren, and we think that Lance Stroll might be in the Williams?

Joe: I think you might delete the word might.

Mr C: Will definitely be in the Williams?

Joe: Well, he has to have his 18th birthday, get his superlicence and presumably at some point deliver a cheque. But I think it's fundamentally, that's going to happen. He'll also have, by the way, 8000 miles of testing under his belt before the season begins.

Mr C: Is he any good? I don't really know much about him.

Joe: Well, he's obviously not bad but he's one of these guys who has come up, when you have a billionaire daddy, it does help. And this particular billionaire daddy has bought a bunch of racing teams that have eased his path, so there's no real question about good machinery. He's delivered the goods in the machinery, generally speaking. Having said that again, a lot of drivers without money behind them have had the best machinery, because the best drivers tend to attract the best machinery, so you can't really just say he's no good. Whether he's top notch race-winning material is one thing. However, the kind of money that they're talking about him bringing to Williams is something that will make a great racing team survive until the next financial negotiations are completed. There's a value in it, one can't knock it. And if he's a reasonably sensible driver as well, and perhaps even a good one, it's a good thing for the sport. Let's not forget that Sergio Pérez brings a pile of money with him as well, as do a number of others but Sergio Pérez may not need to bring a bunch of money with him anymore because he's proved that he's a very quick driver but fundamentally, the money's still there. So that's the way, you can argue even, I've heard it said, I've heard it argued a few years ago that Fernando Alonso, because there were some Spanish companies that followed him around, could be contrived to be a pay driver. Well, that's not true at all, but a good driver attracts money. Where you draw the line between a pay driver and a good driver attracting money is a more difficult question.

Mr C: Mm. Where do you draw the line, in terms of Lance?

Joe: If they're any good. If they're any good means equal to or beating your teammate, which equal machinery, by the way. I don't think any Formula One team is going to do unequal machinery these days.

Mr C: But presumably Lance's parents' money has only got him to Formula One, it won't help him, it won't help him succeed over Bottas at Williams?

Joe: I wouldn't have thought so but it might help keep him there a few years if he's not very convincing the first year.

Mr C: Right.

Joe: You never know. We have to see. You don't win a European Formula Three championship without being quite useful, that's very clear. Now the difference between quite useful and a Grand Prix winner is the question that we're looking at really.



Mr C: And any speculation ahead of, we're obviously talking a long way in the future, but let's say, 2017, should Bottas be worried?

Joe: I wouldn't have thought so. Bottas is a guy who has been in the same situation and not really able to shine that much. Up until this year he wasn't really doing enough against Felipe Massa to say yes, he's a better choice. This year, he has done so. I think that's added to his market value, but what's he waiting for? Williams is going to stay, unless they find a car manufacturer to support them, Williams is going to stay a customer team for a while ahead. If you want to move onward in this game, you really have to be in a factory team. So what drives are going to come up? I dare say, at some point, Ferrari will finally make a decision to get rid of Kimi Räikkönen and I think that's what everybody's looking at. Pérez wants to go there, Grosjean wants to go there, Bottas wants to go there. I think Mercedes, when Nico and Lewis move on, if they move on, Mercedes have got a queue of drivers behind, or rather being prepared as we speak, to move on up. There are availabilities, but there are some very good drivers out there, so moving up the ladder's not easy.

Mr C: Are we sure that all those drivers still want to go to Ferrari, since they ousted James Allison?

Joe: Well that's another question.

Mr C: I mean, who would want to right now? It's going to be three or four years before anything happens at that team, isn't it? Do they even have a plan?

Joe: I think they think they have a plan.

Mr C: Do you think they have a plan?

Joe: I think they have a plan, I just don't think it's necessarily a very realistic plan. These are the big cheeses of the car industry, they always know what they're doing - ho, ho, ho. So we'll just let them get on with it, you know. If they are sufficiently... I want to say bonkers, but I would say that's possibly not the polite word... if they are sufficiently not in touch with the Formula One world that they think that removing the guy who brought all the good engineers to you is a good idea, that's maybe how it works in the car industry, but Formula One has proved on many, many occasions, we've seen many car industry geniuses wander into Formula One, trip headlong and fall face first into the merde, as we call it in France. Be that Jacques Nasser at Ford, be that Toyota, they fell into a particularly deep pile of it. It just costs you money. If you go in thinking this is easy because we're in the car industry and we're super humans, you are inevitably going to end up wearing egg all over your bonnet.

Mr C: Okay, so here's a hypothetical for you, then. If you're a driver and you know that Renault have come back into Formula One and are doing a reasonable job and you want to move to a manufacturer team, at this point in time, would you pick Renault over Ferrari?

Joe: Now there's a question. Would I pick Renault over Ferrari? Yes, probably I would. Because fundamentally, there is a sense of panic that sets in at Ferrari when things don't go right. And it gets to be very political and people get axed left, right and centre and knives go in and knives go out. I'm not saying that Renault is necessarily a great deal better but there is a down-to-earth nature of the British Formula

One teams and they generally don't get into the hysterics one sees at Maranello. Obviously Renault also has to deal with the French end of the operation where there is a tendency for a certain amount of politics and I think you need to have clear lines of decision-making with the right people making the decisions. We have to see, it's a bit early in the day. There seems to be lots of bosses at the Renault team at the moment, we need to see who's going to make the really important decisions and what those decisions are. I see nothing coming out of Ferrari at the moment that convinces me that they are doing it in a sensible fashion. I think Mercedes is going to continue on in a fairly sensible way. But I do think McLaren is going to come up and start biting at their bottoms soon. And I think Red Bull will be there as well. The Renault engines are not far off now, with Adrian Newey, as we've seen. It's getting towards being a winning car.

Christine: So talking of Red Bull, Max Verstappen has been creating headlines all over the place...

Joe: No, he hasn't. No, he hasn't. No. It's the media that have created the headlines, let's be honest here.

Mr C: His driving created the headlines.

Joe: Ah, really? Okay, now that's an interesting argument you see, because I don't agree.

Mr C: Go on.

Joe: Well, I think that what Max did at Spa was, I don't think there was any problem at all at the first corner, I don't think that was him, that was Sebastian doing something daft but he couldn't see what he was doing because of the cockpit surround situation. I think that with Kimi Räikkönen, he was on the limit absolutely, about as far as you can go on the limit but it wasn't over the limit. I think you can see that by the fact that he wasn't punished. He wasn't even investigated. Because people up in Race Control realise that yes, this is what racing is actually about. Okay, it was tough but it wasn't dirty.

Mr C: From what I've read, people in Race Control missed it.

Joe: No, I don't think they did.

Mr C: Charlie Whiting said at the following race, that must have been Monza, that he had to go back after the media kicked up a fuss, he had to go back and look at a recording of what happened, and he said had he seen it at the time he would have referred to the race stewards to investigate, and it might have ended in a black and white flag.

Joe: I don't think so.

Mr C: But they did miss it.

Joe: I hadn't heard that, but if Charlie is saying he missed things, he'd better watch out. Because race directors that miss things end up missing their jobs.

Mr C: Let me just find a quote, he said, in retrospect, he might...

Joe: Hang on, who did he say it to? That's the other thing because you have to be very careful with



sourcing.

Mr C: No, fair enough. As far as I understand, in the driver's meeting in Monza, this was. He took Max to one side and had a chat with him. But it sounds to all intents and purposes like he wasn't investigated because no one saw it at the top.

Joe: Well, I'm amazed that that is the case. That is not a great advert for race control, if it's true.

Mr C: It may have been misreported, but that's how it reads.

Joe: This is one of the key things about Formula One these days, that you have to... I mean, it's like all this - the Financial Times runs a story saying Apple's going to buy McLaren, everyone goes ballistic, nobody actually bothers to check. If you actually go and dig and ask a few questions, you find that's it's absolute total tosh.

Mr C: But if you can't trust the FT, I mean, they're a pretty reliable source, as sources go in this day and age.

Joe: Well, they were. They were up until recently.

Mr C: You think they're no longer a reliable source?

Joe: Well not based on the Apple/McLaren rumour, no. Absolutely not. In fact, I was quite shocked when I saw that. Because I consider the FT to be a very solid source.

Mr C: Sure.

Joe: But in this case, I don't.

Mr C: So they're completely wrong?

Joe: I think that perhaps if the story had been written some months ago, it might have been right.

Mr C: Okay.

Joe: But it's not. I think what they've done is, backed into a story that's no longer there.

Mr C: Interesting. Okay, but before we get to that, let's get back to Max a second. One more thing I wanted to ask you about Max. He mentioned, this is Max's own words after the race, that the move that he pulled on Räikkönen was to get Räikkönen back for the damage Räikkönen caused Max at the first corner. Obviously you just mentioned that was Vettel's fault. Should we be concerned that Verstappen is taking revenge into the race? He got hit at the first corner, he was annoyed at it and then he says he got Räikkönen back.

Joe: Well, I don't know. The thing with all these things is, things get spun. Are they spinning in the way, a quote can be, nowadays people were quote things that were said in Dutch, they translate it into English,



the subtleties of it aren't there any more, there's lots of different things that happen. This is why a lot of stories in the media have to be treated with a great deal of care. I've spoken to Max at length, he wasn't in any way, he was his usual calm self to me. I think he got wound up a little bit by some of the things that Jacques Villeneuve said and by some of the things that Niki Lauda said. He's a new kid on the block, he's also 12 years old, let's not forget this. It's quite hard to be as composed and sensible as he is. But he is pretty composed and sensible. And he's not out of control. He knew what he was doing, now the motivation for doing it... and Kimi, Kimi ain't no virgin when it comes to shoving people out of the way if he needs to. Have a look at some of his returns after going off track this year.

Mr C: Yes. Or last. Or the year before.

Joe: The only thing is, of course, anyone who puts on the Ferrari overalls then apparently seems to have a right to whinge at every opportunity all over the radio.

Mr C: Mentioning no names.

Joe: It just seems to me that clause 15 of the contract says you must whinge loudly if anything happens to you unfortunately on the race track. It's not fair, let's report it to Charlie, kind of whinging, you know? I just hear way too much whinging going on at Ferrari. Kimi and the other bloke.

Mr C: But to your mind, Verstappen... did you think the pressure got to Verstappen. I mean, obviously, most of the fans at the Belgian Grand Prix were there for him, it's the height of his popularity this year, did it maybe weigh on his mind, was it just a bit too much for him to handle at his age?

Joe: No, I don't think so. I think he was probably a little bit uptight in Monza simply because of all the press stuff but I don't think it affected his driving very much. He is a very massively talented young man. It's going to take him some time to get everything together but let's not forget, he has already won a race and he's also up against an extremely good teammate.

Mr C: Indeed.

Joe: Daniel Ricciardo, Ricciardo, whatever we want to call him this week, these are very talented individuals and they are doing remarkably well. I think we should watch them develop. There's just an awful lot of tosh written and reported these days by a bunch of cut and paste monkeys.

Christine: Another very close teammate battle is the one happening at Mercedes, and of course that is for the championship. Do you think it's going to go right to the wire or is the momentum swinging one way or the other?

Joe: I think it's swinging backwards and forwards and I think you have to say that Rosberg has been impressive to come back after he got drubbed by Lewis. Lewis may come back, we don't know. People say we're getting to the period last year where Nico won everything, that was true, we did. But then again, Lewis had won the championship by the time Nico started winning.

Mr C: Yep.



Joe: And he'd probably gone off the boil. I think it does depend a little bit on the race track, because if you can't overtake, there's not much you can do. We saw that several times last year. There's no question Nico is really fast over one lap. Lewis is still the better racer. Their starts are all pretty abominable. I think we have to see how it goes. I can see Nico winning the championship. I can see Lewis winning the championship. Do I think one deserves it more than the other? Depends if you judge it on talent or if you judge it on ability to get the maximum out of a machine, and a bit of luck thrown in, let's face it. Nico hasn't had any of the problems that Lewis has had this year. Not to the same level anyway.

Mr C: Can you see the world championship being decided on who gets the better start in the final races?

Joe: Yea, maybe. It's very hard because the Mercedes seem to have, they have very good starts one day, very bad starts the next but there's clearly a problem there. If you look at the way the Red Bulls come away, okay, Max has screwed up a few times. There's obviously a lot of very difficult technical things going into the starts, which aren't necessarily fully explained because they don't want to explain them all. They are obviously not as easy, most of these guys should know how to start racing cars by now, they've driven a few of them. There's obviously a lot going on that makes these things go wrong. Will that affect the championship? I really can't say, because on a track where you can overtake, a poor start isn't going to hold you back.

Mr C: True, unless it's a very poor start like Lewis had in Monza. I mean, Monza is a track where you could come back, but when you go from 2nd to 5th or whatever the drop was that Hamilton suffered, that's a big deficit to claw back.

Joe: I think the ability to come back is, it is related to your ability to overtake on the track, because strategies are fundamentally dictated by your ability to overtake. I think that it's easier to overtake using strategy on a lot of circuits than it is using the abilities of the car. Particularly if you have two cars that are very similar, it's very, very hard for a driver to make the difference if two cars are absolutely the same.

Mr C: What else have we got, Christine? What else is on the list? Is Grosjean on the list?

Christine: I always have to ask a question about Grosjean.

Mr C: He's been creating a fuss though.

Christine: He is a little bit annoyed, he's been moaning that the new car he's driving is the worst car he's ever driven. Even worse than Renaults and all sorts.

Mr C: He's driven a Lotus.

Christine: And his team say they don't mind him talking like that. How do you feel about that, Joe, is it alright for him to be slagging off his team and his car?

Joe: I don't think he's slagging off his team, he's just excitable by nature. And I think that he tends to say these things when things are going wrong. Very often in qualifying, not in races. He's still a fantastic race driver, but he has had a lot of things going wrong for him. His brakes have been a disaster, in the second part of the year, and of course a driver is always frustrated when they're being beaten by their team mate.



Every time Gutiérrez goes faster than him, he doesn't like it very much, which I fully understand. And he is Gallic by nature, so he does tend to say things and regret saying them later. I don't think there's anything particular to worry about, and the team, they're broad-shouldered enough. They know mistakes have been made and they shrug it off and say, if that's what he wants to say, that's what he wants to say.

Mr C: Fair enough. Sauber then. I don't think, have they sorted out their money troubles since we last talked? I can't remember if we talked about this before, but Sauber seem to be on the straight and narrow, they've got an investor, they've got money, they've taken on board engineers, and they've got some minor sponsors.

Joe: And they're taking on more engineers.

Mr C: Ah, okay, more to come?

Joe: Yes, more to come. All kinds of things will be happening with Sauber because once you have money, and they don't have vast amounts of money, they just have enough to do the job.

Mr C: They can pay the wages.

Joe: Well, it's more than paying the wages. They can develop the car. They can put investment in places where it's needed. They can make the car go faster. What they need more than anything else is a point because right now they're 11th and Manor have got that one point with Wehrlein wherever it was, I can't remember now. That one point could be worth a great deal of money. So they need to get a point hopefully before the end of this year, but absolutely definitely next year. Otherwise they're in serious trouble.

Mr C: But that seems like a reasonable reachable target.

Joe: It is an entirely reachable target. In fact there is an argument that says it is absurd the 11th team gets such a big differential but at the same time, if you don't have that differential, the hunger to be in the top ten disappears and you end up with passengers. Which Formula One has had in the past, and if you look at NASCAR, you have these teams called start and park, that just turn up for the money, do a few laps and stop and go home with the money. Well, that's not right either. You do have to find a balance but a massive drop of 30 million is quite a dramatic number, but it does keep them keen.

Mr C: We have got so much to talk about, so much has happened. Must talk about your newsletter though. We've obviously been receiving this this year, and this week especially we very much enjoyed it, it was a very US-centric newsletter with much more information on the Liberty deal, you had some insight into Stateside circuits that might be coming up, Penske drivers in Indycar and NASCAR title sponsorship news. Excellent coverage on the Business of Motorsport newsletter.

Joe: Well I hope so, this is the aim. Yea, there's a lot going on. I think the Penske thing is looking more and more like Newgarden's going to get that particular role, not Rossi. I think Rossi will be at Andretti. I don't see Rossi coming back to Formula One now unfortunately, having won the Indy 500, he's got a market value over there.



Mr C: Even though he's American?

Joe: Maybe in the years ahead if Liberty start to do things, he could come back to Formula One, but right now, you win the Indy 500 you have no value at all in Europe, in Formula One if you like. But you can get the top drives, or access to the top drives in Indycar so he'd be bonkers not to stay over there. Even if he wants to come back to Formula One. If you've got a choice between getting a paid drive over there worth some millions, perhaps, or trying to find 25 million or something to go racing in Formula One in a back of the grid car, what are you going to choose? You have to be realistic. I think it will be a while before Formula One in America really starts to take off. These things don't happen overnight, but we will see. I think there's a lot of things that can happen. I'd love to see Alexander back in Formula One, I think he deserves it, but it may be... I'd say he's missed the boat, but if you missed the boat and won the Indy 500, it ain't so bad, is it?

Mr C: You've got a better boat.

Joe: Yea, and he's Rookie of the Year in Indycar, and I think a lot of people are looking at him going, this is a guy with a big future. There is a dearth of middle aged talent, if you like. In fact, no, that's not right. There's a lot of middle aged talent in Indycar and a lot of it needs to be cleaned out. But there's not a lot of people in the early thirties, there's rather a gap there. There's a few coming in the twenties, of which Rossi is one. Newgarden is another. I think there is a change that needs to come where the guys of forty and over, of which there are rather too many, get parked. And the same thing's happening in NASCAR at the moment too. We're seeing a new generation coming in, and it's exciting, seeing new guys coming in and doing stuff against the old guys. Look at what Verstappen is getting the interest up in Formula One. Stoffel will do the same, I think Ocon has got a huge amount of talent as well. We need to see it develop a bit more but I think that's coming too.

Mr C: GP+ by the way, I loved the feature on James Hinchcliffe with Dancing With the Stars. I didn't know he was doing that.

Joe: It's a very good example of just looking outside the envelope. An Indycar gets x amount of TV viewers, and a man puts on an appalling green suit and gets 12 million viewers which is good for the sport. You may think that's ridiculous, that's commercial whatever, but this is the game we're in. It's all about promotion. Hinchcliffe dancing on Dancing With the Stars or whatever it's called, which I think is the American version of Strictly something. Basically, it's a massive, massive show, it's hugely rated, so any racing driver to go on the show is good for the sport.

Mr C: Someone did it before, didn't they? Um...

Joe: Yes. And won! Helio Castroneves. He won the competition, yes. And that was massive for Indycar at the time because a number of people who wouldn't have known about the sport started watching it because there's this strange Brazilian who danced and climbed fences.

Mr C: Who can we send on Strictly? Which Formula One driver is most likely to succeed on Strictly?

Joe: I have no idea.



Mr C: Who is the best dancer in the paddock?

Joe: I don't know, I don't hang out in the places where they go dancing. I'm generally too busy working when they're going dancing. I should think Daniel Ricciardo would probably be good at it, wouldn't he?

Mr C: That would be amazing. I'd watch that.

Christine: Maybe Button can do it now he's not got much else to do.

Joe: I don't know, I think he's fairly busy.

Mr C: Doing what?

Joe: I think racing drivers, when you're multi-squillionaires, you don't necessarily need to do this stuff. It's the mid-ranking chaps. Maybe Pérez is a great ballroom dancer, who knows? Maybe Nico Hülkenberg can slide across the floor. I really don't know.

Mr C: I think you should find out, I'm pretty sure we need to know now.

Joe: Well, maybe, maybe. I'll go around and say who's the best dancer, that sounds like a moderately silly question. I'll do anything once.

Mr C: We'll look forward to that in a future GP+ feature. Talking of which, James Hinchcliffe's article was in GP+, that was fantastic. This week there was a look back at Crasgate in Singapore, information or insight into the thinking of Max Mosley and plenty of other stuff in GP+.

Joe: The only problem is we're spending a lot of time on aeroplanes as well at the moment. On the one hand it gives you time to think about things, but it doesn't give you much time for writing because your average seat on an aeroplane, you can't do much writing.

Mr C: I'm impressed you've managed to fit in An Aside With Joe actually at this point in the calendar because it must be pretty hectic for you.

Joe: Well, it's pretty hectic at all times in the calendar. Actually, the summer holidays are even more hectic I've found, just trying to fit in all the things one has to do. Which is why you haven't heard from me for a while.

Mr C: We should congratulate you, by the way. There was a Williams pub quiz that you managed, you were the winner weren't you? You and Simon Lazenby, Johnny Herbert.

Joe: I was one of the gang, yes.

Mr C: Yes!

Joe: I knew a few answers but when it comes to modern culture of Britain, I'm not very good at that. Lazenby was quite good at that, and music there were people that were good at it. Because I'm not the



world's greatest music person either.

Mr C: Okay, so it wasn't only Formula One stuff, it was...

Joe: No, it was general knowledge and everything, so I'm quite good at some of it. It's all about, I'm going to sound like a racing driver now, it's all about the team. I'd like to thank the people home at the factory, all that sort of stuff. But it is actually true that teams are the best way of winning things. Occasionally, if there were quizzes with only old fart general knowledge questions, I'm sure I'd do rather well but the minute you add in anything after Oasis, I'm in trouble. I left England 25 years ago, and you stop listening to the radio and you stop being up on what the latest stuff is. I could probably tell you more about Johnny Hallyday than I could tell you about the average pop scene in Britain these days. And then of course, if you don't watch telly in Britain, you don't know who all these famous people are. These things that pass for general knowledge. It's not like, what's the capital of Ivory Coast, you know, I used to be able to do that stuff.

Mr C: What did you win?

Joe: They also changed... I didn't win anything, I don't think. Probably did, actually, but I can't remember.

Christine: It's a Williams pub quiz, you should maybe win a chance to have a go at the spare seat next year.

Joe: There was a big trophy which I think Simon took home with him.

Mr C: Oh, yea, that sounds like Simon.

Joe: To put his paper clips in. Because he has big paper clips. I think there might have been a hat, and a bag, and some, oh my favourite one would be the underarm deodorant. Because Williams is big on underarm deodorant. So I think I got six roller thingamebobs of those, which is marvellous. And yea, a bag full of stuff which is all joyous and happy but it's not about what you get as the prize, it's about taking part.

Mr C: Yes, well, if you hadn't won it, we wouldn't have known you were taking part in it, you see.

Joe: Well there you go. Generally speaking these things, I take part in but quite often we don't do too badly.

Mr C: How was the audience in Singapore?

Joe: Very good. It was well attended, there's obviously a developing fanbase in Singapore. It was well attended and the booze was free, thanks to a sponsor.

Mr C: Okay, first time?

Joe: Yep, first time I've ever had freebies and I have to say it certainly greases the wheels of industry. But no, it was very good and lots of interesting questions. Singapore, also, you have a very interesting group of people who are Formula One fans, they're quite different to other places. There's obviously more money in Singapore. You generally have a couple of billionaires or whatever in the audience, which is quite



fan. Or at least multi-millionaires, I don't know, I never asked them, but there's some very smart people who were there in the audience. At times I felt like I was being grilled by analysts. There you are.

Mr C: Is that your last one this year?

Joe: I'm trying to do one in Austin but as I may have mentioned earlier on, there seems to be a feeling among the restaurant owners of Austin that Formula One people will pay whatever they want for a venue which isn't the case. They can all go and starve as far as I'm concerned. I'm happy to bring them business but I'm not going to pay them vast sums of money, and if it doesn't happen, it doesn't happen. Which is a shame because the fans like to come to these things. But I keep trying to find a venue, if anyone out there has any ideas of venues that are under 2 grand a night, then I'm interested, otherwise I'm not.

Mr C: That's a lot of money.

Joe: It is. And I tell you what, if you start doing that, you don't make any profit out of it and if you don't make any profit out of it, as much as I like engaging with the fans, I can go and have dinner, talk about motor racing, and drink wine and it's less stressful.

Mr C: There must be somebody out there listening who has a solution.

Joe: You would have thought so, wouldn't you? But unfortunately I didn't have one there last year because of this. Most places, they're very sensible and they do it on the food and drink one brings in, and usually they make a decent whack out of it. Anyway, there you go. Obviously it's an American enterprise thing or something, I don't know. It's kind of frustrating because I do like doing it. Anyway, we'll probably all be in paddling boats trying to get out of the flooding again this year, who knows.

Mr C: Yea.

Joe: I do hope not because it's miserable when that happens, and it's sad because it's a great venue. But last year was utterly, utterly miserable. We need some sunshine.

Mr C: You're going to Malaysia next, that could go either way.

Joe: I do believe that is the case, yes, it's Malaysia and it must be something around typhoon season. Yea, I don't know, we'll see, it'll be hot and humid I'm sure. Could go either way. Then we're going to Japan, which will probably be wet. In the wet, Red Bull's going to be quite good I think.

Mr C: Around Suzuka?

Joe: Yea.

Mr C: Okay. That's a prediction. Because it suits their car? What's the thinking behind that?

Joe: Wet is something different. So some cars go better in the wet. The Red Bulls are desperate for rain, so there you are.



Mr C: If it were wet, and if it were Red Bull, who's your money on?

Joe: Couldn't tell you. They're very closely matched. Generally speaking Ricciardo, Ricciardo, whatever he's called this week. The Honey Badger is slightly faster in qualifying but Max tends to race a little better if he makes a good start. We'll see.

Mr C: Joe, it's been a pleasure talking to you. There was a lot to catch up on.

Joe: Yep, there certainly was. I apologise for being so lax in my communicational skills, but there you are, I've been too busy rushing around.

Mr C: No, it's completely understandable. I mean, we have many more questions about Liberty to discuss, next time you're around, we'll keep 'em close by.

Joe: I'm zipping backwards and forward from Asia and then going the other way after that, so we'll see, I'm sure something will happen not too distant future.

Mr C: Okay, well, you know where we are. We're just going to be here, we're not going back or forth or anything. If you have any time, if you're free between races or whatever, you just fancy a chat, just fancy catching up, there's a lot going on in Formula One, you've got a lot on your mind, wanna talk about it? By all means, give us a call.

Joe: Okay, I will do.

Mr C: Cheers Joe!

Joe: Okay.