

CLASSIC DRIVER

Business profile - Robert Brooks



In 1987, in the Royal Albert Hall in London, auctioneer Robert Brooks brought down the hammer at £5.5m, then equal to \$10m, on the world record auction price for any automobile. The car was a 1931 Bugatti Type 41, a Royale with coachwork by Kellner of Paris. Remarkably, that record price - which stands to this day - was achieved just weeks after the notorious stock market crash of that year.

At the time, Brooks was a director of Christie's. Since then he has branched out on his own, and risen to become the Chairman of Bonhams, the third largest auction house of its kind in the world, with an anticipated turnover this year of \$250m. The classic cars side of the business forms a one fifth of that.

With headquarters in London's New Bond Street, plus substantial premises in Knightsbridge, Bonhams has major bases in Europe(Geneva), the USA(San Francisco) and Australasia(Double Bay, Sydney). The Motor Car Department has an expert specialist heading up each of these international hubs of activity.

The company employs 550 people worldwide but also retains a large number of agents and consultants. Bonhams was founded in 1793, when London was full of such establishments, but it is now one of only three London auction houses to have survived since Georgian days, and the only one in British ownership.

Auctioneering runs in Robert Brooks' blood. Born in 1956, the same year in which his father joined Bonhams, he was brought up in central London. "But I left school to go motor racing," he says lightly, admitting, "and that failed miserably when I ran out of money aged 19."

Brooks then joined Christie's, becoming the youngest auctioneer there in recorded memory. Finding himself completely hooked on the exciting life of an auction house, he was made a director of Christie's at the age of 27 and joined the main board when he was 30.



Three years later, in 1989, he left to set up Brooks Auctioneers independently. The core of his team was made up from former members of Christie's Collectors' Cars Department, and they were joined in the mid-1990s by the senior members of Sotheby's equivalent section.

A natural merger took place in 1999 when Brooks joined forces with Bonhams, respected specialist auctioneers in many areas other than motor cars. A friendly relationship of mutual respect had always existed between Brooks and his senior colleague, Nick Bonham, who had steered his family company successfully through good times and bad for some decades. Today, Nick is the Deputy Chairman.

In 2001 Bonhams and Brooks took over the traditional house, Phillips, and opted logically to stick to the simple company title of Bonhams following that merger.

Now 45, Robert Brooks not only commands a major international company but he has also become a successful race driver, mainly in top class events for Historic racing cars. However, he is also a regular competitor in the famous, and daunting, Nurburgring 24hrs race for new Touring and GT cars. He won his class there with a BMW M3 in 1999; not only that, he finished 11th overall in a field of 180 cars. He was elected a member of the British Racing Drivers' Club after that result.

In this year's 'Ring 24hrs on June 1-2, Brooks will be driving a new BMW Z3M but, before that, business calls with the major Bonhams sale of collectors' cars in Monaco. That follows soon after the recent successful sale in Boston, Mass., and the now traditional Bonhams sale of Aston Martin cars and memorabilia at the Aston factory in Newport Pagnell.

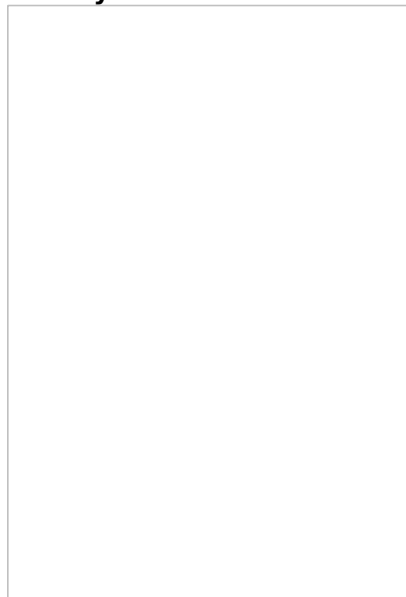
Meanwhile they are building up to a highlight of the summer season, Bonhams' sale at the magnificent Goodwood Festival of Speed on July 12-14. As a founding sponsor of this unique event, Robert Brooks takes a special pleasure in its ever-growing success.

Business comes first for Robert Brooks - and there seems to be a Bonhams sale of collectors' cars somewhere in the world almost every week now - but his parallel success in the world of motor sport brings deep added satisfaction.

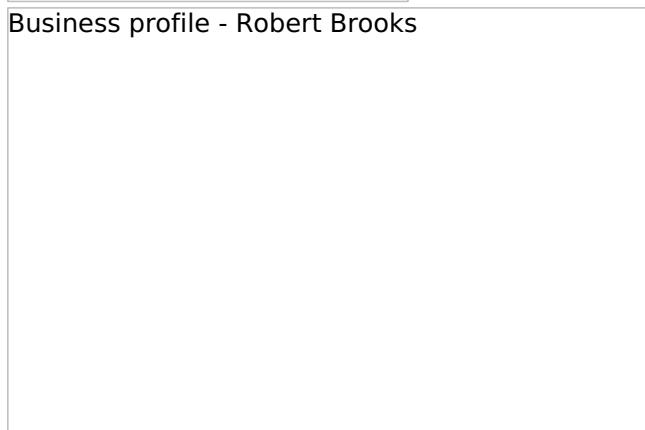
For details of the latest Bonhams auctions visit their website www.bonhams.com

Interview by: Tony Dron

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