

CLASSIC DRIVER

RM Auctions - Automobiles of London 29th October 2008 - Review



RM had to contend not only with today’s distinctly cooler financial climate but also the vagaries of the British weather, when attendees of its superb pre-event party were met by a snowstorm on leaving the venue. Winter chill apart, thanks to tremendous hard work and a publicity campaign of unprecedented proportions, the company still achieved an overall total of £14,796,950 - not bad going in these straitened times.



The cult 1960s TV series ‘**The Avengers**’ was the theme for Wednesday night’s party. While go-go dancers circulated the Thameside venue to the sound of **Buffalo Springfield** and the **Rolling Stones**, partygoers’ attention was firmly fixed on one topic: would the next day’s sale be the one when the ever-upward spiral of top-level classic car prices ended? Well, the answer to that, inevitably, was ‘yes’. However, rare, quality cars will sell – and sell well as the **F1** did.

The single-ownership, 437km-from-new silver **1997 McLaren** was the highlight of the night. RM was fortunate to have one very determined bidder who was going to have that car come what may. Auctioneer **Peter Bainbridge’s** triumphant “Sold! The RM way...” came as a relief to all as the hammer came down on a world record for the model. The US buyer - in the room - paid £2,530,000 for what many consider to be next best to a **Ferrari 250 GTO**, and almost as hard to source.

1961 Aston Martin DB4 GT Zagato Recreation	1959 Ferrari 250 GT Tour de France <i>Berlinetta</i> -
- Sold for £330,000	Sold for £2,255,000
1966 Ferrari 275 GTB/4 <i>Berlinetta</i> - Sold for	1962 Lancia Flaminia Touring 3C - Sold for
£577,500	£18,700

With sterling's recent depreciation against the US dollar, the car's new owner would be satisfied at a considerable saving over the equivalent amount of British currency six months ago. This works the other way, of course, leading to US vendors holding firm on dollar-based reserves that, despite strong bidding, stopped the sale of the highly fancied **1985 Ferrari 288 GTO**, for example. It reached £325,000 (£357,500 with buyer's premium) – a good UK retail selling price.

An early success in proceedings was the **1959 Ferrari 250 GT Tour de France Berlinetta** that went for £2,255,000 (a figure including buyer's premium, as all our prices do), right on upper estimate and looking a fabulous car. The [1953 Bentley R-Type Continental Fastback](#) sold (for £308,000), as did the [1959 Ferrari 250 GT SWB Berlinetta Competizione Replica](#) (£187,000) – both cars recently driven on **Classic Driver**.

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1938 Bugatti Type 57C Atalante - Sold for £660,000

Much was expected of pre-War entries such as the **Horch** and the fantastic '**Jumbo**' **Goddard turbocharged Bentley**. The unrestored **1938 Horch 853 Special Roadster** sold at probably the correct price of £1,127,500 - although neither of the big-ticket **Bentleys** found new buyers (the **1924 Bentley 3/8 Litre Sports Roadster** was bid to £475,000, the magnificent **1932 Bentley 8-Litre Short Chassis Fixed Head Coupe** to £500,000). The unrestored (but driveable) **1938 Bugatti Type 57C Atalante** sold for £660,000, against an estimate of £600,000 – 800,000.

British TV and radio personality **Chris Evans** - of [7m euros ex-Coburn 1961 Ferrari 250 GT SWB California Spyder](#) fame - was sitting in the front row when Lot 274, a matching-numbers, open-headlamp **1963 Ferrari 250 GT SWB California Spyder** came up for sale. Estimated at an attractive £3,000,000 – 3,500,000, bidding stopped tantalisingly short at £2,625,000, despite **Rob Myers**' best efforts with a recalcitrant client on the telephone. At today's exchange rate that's around 3.3m euros, just less than half Evans' car – but don't ask me to draw any conclusions from that.

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Max Girardo and Peter Bainbridge - hard at it, as ever...

The **Andy Saunders** collection of No Reserve custom novelty cars produced some highlights; cars such as the £18,700, **1983 Bentley Mulsanne Turbo 'Mentley Insanne'**, as well as the only 'straight' vehicle in this group, the **1936 Cord 810 Convertible Coupe** selling for mid-estimate £99,000.

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1916 Packard Twin Six Experimental Racer - Not Sold 1965 Ferrari 275 GTS Sold for - £300,000

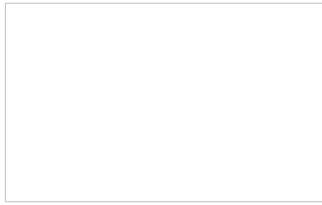
Finally, a benchmark car of recent years has been the **Ferrari 275 GTB/4**. Three were entered and only one sold: the silver, unrestored **1966 car** with alloy wheels for £577,500. That's still a good price, taking into account an extensive restoration to bring it anywhere near the level of the blue example sold at Maranello in May (1,320,000 euros, £1.05m at today's exchange rate), but clearly significantly lower than before. Neither of the other cars sold, having been bid to £600,000 for the **black 1968** car, and £700,000 the **red 1967**.

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The ex-Travolta 1955 Ford Thunderbird sells for £18,700

And that was it for RM's European events in 2008. They did a superb job in London in the most difficult market circumstances possible. It would be a brave man to guess the mood of next May's all-Ferrari sale at Maranello, and you can't even rely on the weather; the **2008 Mille Miglia** weekend was a total wash-out weather-wise, but a storming success at the rostrum. A lot can happen in six months...

To see the full results of the October 29th 'Automobiles of London' auction please [CLICK HERE](#).



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