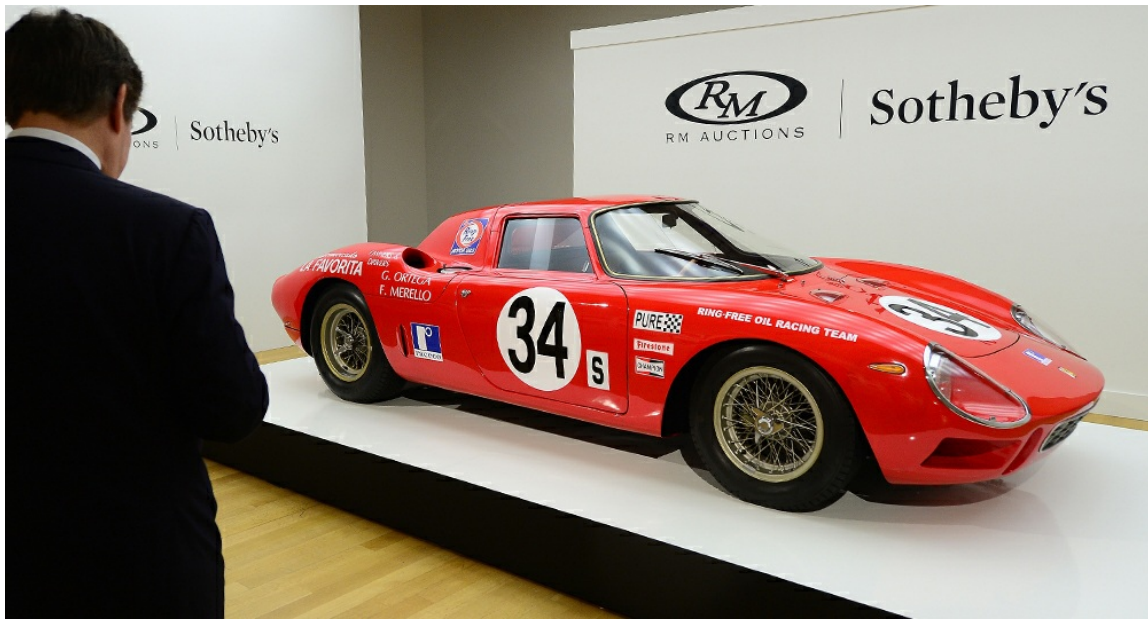


CLASSIC DRIVER



Sotheby's acquires ownership interest in RM Auctions

19 February 2015 | Jan Baedeker

British auction giant Sotheby's has acquired a 25% ownership interest in RM Auctions as part of a new strategic partnership, which will see the Canadian collector car specialist operate under the name RM Sotheby's...

According to RM Auctions, the collector car market is said to be worth more than \$2bn – so it's little wonder Sotheby's wants a slice of the action. The two have collaborated successfully on numerous occasions in recent years, their 2013 'Art of the Automobile' sale a particular highlight, at which more than \$63m-worth of collector cars were sold off in less than two hours. That loose partnership has now become a fixed agreement, as Sotheby's has acquired a 25% interest for an undisclosed fee, with 'opportunities to increase the ownership stake as the partnership evolves and grows'. The first RM Sotheby's sale will take place in Amelia Island on 14 March.

Photo: Getty Images

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