

CLASSIC DRIVER

It's still hammer time for the leading collector car auction houses

Lead

RM Sotheby's and Bonhams might not have been able to hold their respective physical sales in Florida and England amid the coronavirus crisis, but both enjoyed successful weekends having adapted to subtly different online-only formats...

Both the RM Sotheby's Palm Beach and Bonhams Goodwood Members' Meeting sales were due to take place last weekend. But while the physical sales were inevitably called off because of the coronavirus pandemic, the respective catalogues were instead offered virtually.



RM Sotheby's raised an impressive 13.7m US dollars having seamlessly switched to a traditional online auction format, achieving a 69-percent sell-through rate and attracting over 900 bidders from 44 countries. Its headliners were, perhaps predictably, the virginal 1996 Porsche 911 GT2, which garnered 891,000 dollars (incl. buyer's premium) and the 'as-new' 2019 McLaren Senna, which sold for 847,000 dollars. RM had established a smaller department dedicated to online auctions in the autumn of last year, predominantly for memorabilia and small car collections. In hindsight, the timing was fortuitous and almost certainly helped the Palm Beach sale to go ahead with minimal hassle. The Canadian auction house has already said that it's evaluating holding further online sales, which could well include that poised to take place during the rescheduled Techno Classica Essen fair in June.



Bonhams approached its cancelled Goodwood Members' Meeting auction slightly differently, instead offering each car from the catalogue via private treaty with a deadline set at the end of the day on Sunday. The format reportedly worked well. Successful sales were spearheaded by the ex-Archie Scott Brown 1958 Lister-Maserati sports-racing car, which achieved an impressive £575,000. Tim Schofield, the head of Bonhams' Motor Cars department, was understandable pleased considering the unsettling circumstances in which we find ourselves. "Due to the continually changing and challenging circumstances over the past few weeks we have had to quickly adapt our sale format," he commented. "The results show that, despite the current situation, there is still an appetite to buy good quality classic and historic competition cars among collectors and enthusiasts."



As a digital collector car platform that remains open 24 hours a day, seven days a week to clients and customers, Classic Driver is doing everything it can to support our auction house partners during this crisis. Whether you want to promote your online-only auctions or offer your cars via private treaty in our market, our sales and editorial teams would be only too happy to let you know what is possible.

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