



An auctioneer's chant with a rhythmic repetition

The excitement of a classic car auction

Classic car auctions are a regular feature of the classic car world in the UK but relatively few enthusiasts have experienced attending one and fewer still buying a car there. Many have understandable concerns over whether a proper inspection of a car can be made before the auction to determine its true condition with reasonable confidence to enable them to decide what would be the likely market price. Often enthusiasts wanting to get a particular classic car like an MG V8 spend considerable time researching the model, visiting the showrooms of various traders and travelling to see cars offered by current owners who have advertised a car for a private sale. So prospective buyers gradually build their confidence of what they want and what they should look out for in terms of condition and potential repair or maintenance costs. They also get familiar with market prices. For many that is the route they will take but buying at a classic car auction is an alternative which can enable a buyer to find a good car at an attractive price. But unlike visiting a private seller or a trader, where time for thorough inspection and discussion followed by negotiation can lead to an agreed purchase, a classic car auction has less scope for contemplation particularly on the day when the immediacy of the proceedings is palpable. As each lot comes into the auction room, it's introduced by the rapid patter of the auctioneer, then bidding starts and rattles along until the hammer goes down – lot sold! So what is buying a car at a classic car auction like? Here Victor Smith describes attending a recent classic car auction on a Saturday at Anglia Car Auctions (ACA) on the outskirts of Kings Lynn in Norfolk.



What is a classic car auction like?

With between 200 and 250 lots listed in the catalogue, the auction started promptly at noon by which time a veritable throng had assembled in the auction room alongside the auctioneer's rostrum. The sense of expectation had been building over the previous two hours as people arrived and dived into the café for breakfast and other refreshments. Many had travelled some two to three hours or more, although many were clearly local enthusiasts and traders.

As the first few lots were driven into the room between a pressing crowd, with the organisers pleading with them to move back and allow the cars through, each car halted in front of the auctioneer's rostrum, brisk bidding followed with bidders hoping to bag themselves a bargain, the hammer went down and in came another car through the crowd. The drama of the sale room was there before you. The thrill of bidding - a competitive commercial process before your very eyes!

The drama of a classic car auction is from the contributions of a mêlée of players - buyers, spectators and auction staff. The chief showman is the auctioneer with his gift of managing the proceedings and maintaining the essential momentum of the auction with his confident introduction of the "next lot", then encouraging bidding to start. With a tentative start to bidding, he steps in smoothly with barely a glance at his notes mentioning a prior offer. Scanning the room his eagle eye picks up the movements of bidders and his rapid patter with the progress of the bidding creates a sense of both momentum and urgency. The bidding rattles along, occasionally pausing, then resuming at an unexpected pace reaching a highpoint as the remaining bidders make their instant decisions whether to bid with a continued determination or shake their head in retreat. Finally the auctioneer brings the bidding to the boil, calls for any higher bid and down comes the hammer. Lot sold. In comes the next car.



Lot Number: 166

Manufactured in 1995 and exported to Japan. Re-imported to the UK in 1999, displaying just 13,000 KM's. The history file contains the import documents. Two UK owners, who have used it for show and display. Now showing 16,800 KM's. Finished in Woodcote Green with a tan interior. Original hood and wheels.

- V5 present
- MoT June 2017

Estimate: £14,000 - 16,000

Viewing a car listed in the auction catalogue

There is an opportunity to view a car on the Friday before the auction. Viewing times are set out on the [ACA website](#). It gives you the opportunity to inspect and check the car, together with the documentation that comes with it, in a more relaxed atmosphere. The admission fee is £5 by catalogue. If you are unable to attend the auction the following day, this enables you to leave a bid having viewed the car in person. If you are still attending the auction, you can arrive later in the day when the car is listed for auction in the [catalogue](#), having already satisfied yourself the previous day that you wish to bid. As long as you bring your catalogue, you gain free admission on auction day.

Telephone bidding

Phone call bids made by people not at the auction are relayed by members of the auctioneer's team alongside him. They were an active part of the bidding for many of the lots at the ACA auction, in some cases with two or more telephone bidders participating. On several occasions the bidding ran to the end with only phone call bids. To be a **telephone bidder** you need to register all your details with ACA and pay a deposit. This allows you to link up with the ACA

team by telephone so from the start of the auction of the lot they can relay details of the progress of bidding so you can bid for the car live through the ACA representative.

You can also make a **fixed bid** which can be arranged beforehand by telephone or email to ACA. You will be required to confirm the maximum amount you wish to bid. **If your fixed bid has been taken provisionally as the highest bid by the auctioneer** because it was lower than the seller's reserve, you are still required to pay a deposit until it is confirmed whether your bid has been accepted by the seller. A deposit paid by credit card will incur a transaction fee, so if you are unsuccessful, please be aware that a fee will be charged and deducted when your deposit is refunded. Full details of these bidding arrangements are on the [ACA website](#).

What's the bidding hall like?

It's a pitched roof industrial building with similar adjoining buildings and a linked marquee alongside where the lots are parked up on display. It's a business-like setting, not a pristine space as you might see in a grand marquee for a classic car auction at the Goodwood Revival. The audience stands on the floor around the auctioneer's rostrum and each lot is driven in from an adjoining display area in the order they are listed in the auction catalogue. With people straining to see the cars as they come in, the crowd keeps moving forward particularly as a car passes to halt for the auction. Then as the next lot enters pleas from the auctioneer to clear a passageway are repeated again and again.

The pace of the auction is about 50 lots an hour, so on average around one and quarter minutes for each lot. With classics of all types entering and leaving in around two minute intervals, the exhaust smog builds up so the reduced air quality becomes noticeable. If you didn't have to drive home a swig of malt from a hip flask would be very welcome in those conditions!

Facing the auction rostrum is a bank of four tiers of benches from where a good view down onto the proceedings is possible. It's a popular spot with places taken up in advance of the start of the auction.



Chris Yates waits for the auction of the RV8

Who were at the auction?

A wide range of people were there, many matching the stereotype image of car traders in anonymous black thermal insulated jackets, some with a beanie on their head, each looking serious. Some traders prowl around the floor with a final look at the car as it moves

under the auctioneer's rostrum whilst others stand in groups with immediate friends or associates. The auctioneer knows them and his eagle eye follows their every move as each lot arrives and bidding gets underway. Amongst the crowd on the auction room floor are also classic car enthusiasts, many attending out of curiosity or interest in the cars on sale but many were clearly there with a determined interest in bidding for a particular car. On this occasion a well-known V8 enthusiast, Chris Yates, was there looking at the RV8.



How did the RV8 go at the auction?

With the [RV8 listed as Lot 166](#) it entered the room at around 3.15pm. Following a brisk introduction bidding was rapidly underway and very soon settled at £16,500 when the hammer went down. In less than a couple of minutes the RV8 had been driven into the auction room and out through the door between an avenue of legs of the crowd pressing to see the proceedings. It seemed three bidders were interested in the RV8 and one went home with the car paying **£17,490** including the buyer's premium with VAT of £990.

What are the costs for buyers and sellers at an ACA auction?

Currently ACA charge a **buyer's premium** of 5% plus VAT which is added to the successful bid price. For a seller ACA currently has a **seller's entry fee** of £75 plus VAT and a **seller's commission** of 5% plus VAT

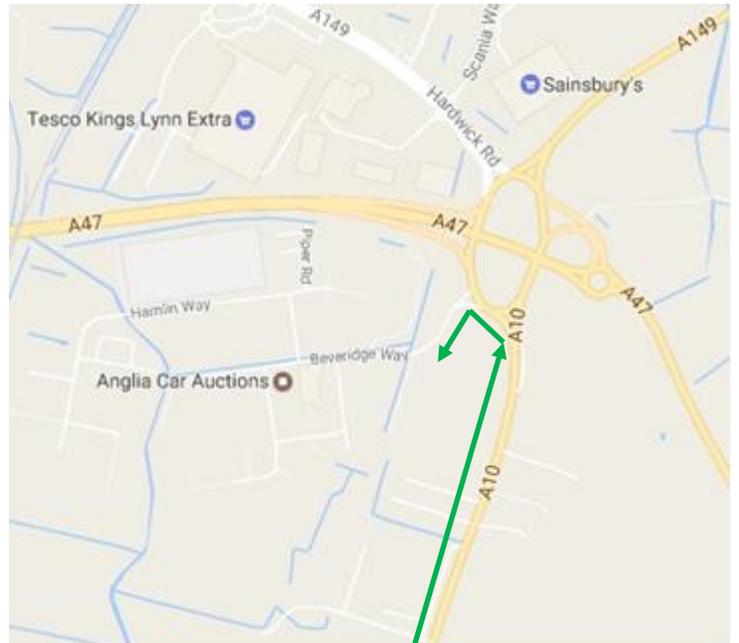
When does a buyer pay for a car and when does a seller receive their funds?

Buyers can pay the full amount (bid price plus the buyer's premium and VAT) on the day of the auction, however if you are not paying in full on that day, you can pay the outstanding balance by card over the telephone to ACA, directly through your bank as a transfer or on collection of the car from ACA. All outstanding payments need to be settled by the Wednesday following the Saturday auction at the latest. Card payments and overseas bank transfers incur additional charges.

Assuming the buyer has paid in full for the car, ACA post cheques to the seller by first class post to the seller on the second Wednesday, which is eight working days after the auction has been held.

When does a buyer need to collect a car following an auction?

As many buyers will need to make arrangements to collect their car from the auction site a day or so after the auction, ACA offer extended opening time on the following day, Sunday, but ask all customers who purchase a vehicle from their classic sale to



organise their collection by the following Wednesday.

If the hammer drops on your bid and the auctioneer says it has been taken “provisionally” because your bid was lower than the seller’s reserve price, you are still required to pay a deposit until it is confirmed whether or not your bid has been accepted by the seller. A deposit paid by credit card will incur transaction fees, so if you are unsuccessful, please be aware a fee will be charged and deducted when the deposit is refunded.

What do I need to do to sell my car at an ACA auction?

ACA say that as “it is important that both of us are happy with the valuation before we proceed. This ensures that we are able to offer the best selection of cars at the right price. So, firstly we need to be able to view the car either in person or by email. We need information such as service history or other documents, has it been in long-term single or family ownership does it have its original buff log and/or a current V5, does it have a current MOT, a description of its general condition both of the exterior and interior, is it running, does it have an original handbook and what sort of price you are

hoping to achieve. Once accepted for an auction cars can be dropped off at ACA’s site as soon as the previous auction has finished. We have enough undercover space to securely store it for you”.

Where is the ACA auction site?

It’s on the southern

outskirts of Kings Lynn on the Hardwick Narrows Industrial Estate, postcode **PE30 4NB**. The location is just off to the left at a major roundabout s you approach Kings Lynn on the main A10.

The [ACA website](#) provides useful advice on selling and buying classic cars at their auctions and for each auction has a copy of the lots entered with a photo with a photo of each car, a brief description and an estimated price range. Following their auctions ACA also post the results on their website so if you were unable to attend the auction you will be able to see the bidding results, which of course are subject to the addition of the buyer’s premium and VAT thereon in each case.

Experience of attending an ACA Classic Car Auction

It was a **certainly an interesting experience**. The demonstrable enthusiasm of the auctioneer for the event, his craft and that how he appeared glad to be with you in the room was infectious His patter with the bids and nimble filler words generates a pace and expectancy which encourages people in the room to get involved either as bidders or keen spectators.

I enjoyed chatting to the people sitting on either side of me – to the left two Morris Minor enthusiasts who live locally near Kings Lynn and on my right an enthusiast for V8 engines with his Spanish wife, originally from the West Coast of America but now also living near Kings Lynn.

The cars up for auction were a fascinating mix from the **currently very popular hot hatchbacks from the 1980s and 90s**, to Morris Minors, sports cars from the 1960s and 70s, a few increasingly sought after Land Rovers and a selection of sedate saloons like Jaguars, Daimlers, Rovers and the odd Rolls Royce.

Being there was certainly a live experience in every sense but streaming auctions online as the bidding runs along will surely become popular for many people, but it will not be the same as being there sensing the atmosphere of the sale room with the momentum of the bidding, seeing the variety of body language of the bidders, benefiting from the support of the helpful ACA staff and enjoying talking with fellow enthusiasts. The only drawback for many people will be ACA is located on the east coast involving a long drive across the fens of East Anglia in the early hours but on balance **the auction was worth a visit**, particularly when an interesting MG V8 was up for sale.



Victor Smith following the bidding