



Which is the better choice when looking to get an MG V8 – a high priced, low mileage example or a well maintained car with a moderate mileage?

Many enthusiasts looking to buy a good MG V8 are attracted by examples in immaculate and original condition and little used with low mileages and are less attracted by well-maintained cars with moderate to high mileages. But in many ways the justification for the premium for low mileage cars can be doubtful because an MG V8 that has had such low use, sometimes with extended periods in a lay-up, can develop issues that require considerable expense when recommissioning the car, even for modest use. Also once a high priced, low mileage car is used in even a moderate way, for example 5,000 miles pa when the recorded mileage begins to grow, the annual depreciation becomes a significant cost for the owner from an annual loss of value as the mileage grows. This article looks at an **RV8 recently seen offered for sale at £49,995 with only 928 miles** and the possible recommissioning costs and then reviews the benefits that can be had when buying a well maintained Condition 1 Plus car with a higher mileage at a significantly lower price.

What maintenance issues are seen with low mileage classic cars which have had little use?

A car that has seen little use and has stood garaged or in store for a great deal of time can develop serious corrosion on the inside of the fuel tank, clogged petrol filters, damage to aircon seals with the loss of refrigerant and a need to service brake and clutch hydraulics and seals and other components, not to mention a new set of tyres. Often you find that with mechanical items corrosion has started on for example gear teeth where the oil has drained down. This can be a particular issue where the owner has mistakenly decided to run the engine from time to time for a relatively short period which causes various chemicals and water to be deposited in the engine oil and around the engine. When the engine is run the car should be driven for a reasonable time to “boil” them out. But if the car is stored on a SORN with no MOT and no motor insurance, running the car on public roads for 30 minutes every few months will not be legally possible.

What have we seen in the advert for this RV8?

The trader's [advert](#) says the RV8 was built in 1995 late in the production run as Woodcote Green 2219 and purchased new by MG Rover Dealer Stephen Palmer of Long Eaton, Nottingham and

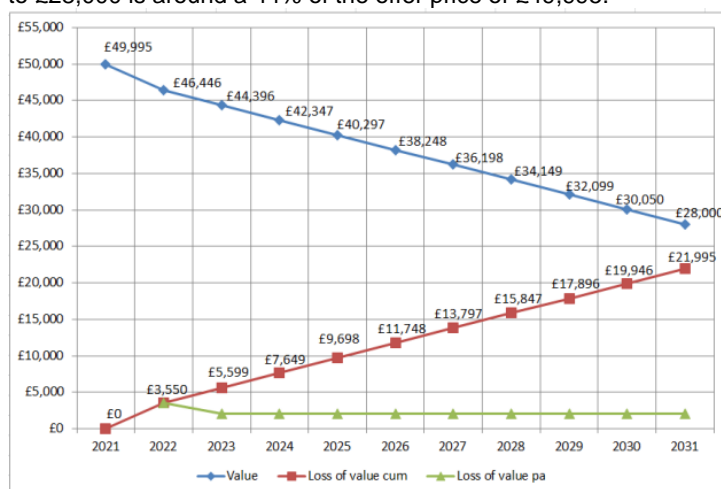
retained in their own private collection remaining new and unregistered. On the retirement of the dealership the RV8 was sold to its first private custodian Mr Cowell of Helston, Cornwall and registered on the 22nd May 1998 when it was issued with the cherished MGR registration number R1 MGR. In March 2015 the RV8 was sold with just 657 miles on the clock to its second owner Mr Horne of Gillingham, Dorset. Now it is up for sale again **with only 928 miles**. It comes with a rare Factory colour coded Krafthaus hardtop plus a collection of items including the original owner's book, manuals, a leather MG document wallet, service record booklet, owners handbook, owner's information portfolio, European directory, MG Security Card. In addition there is original RV8 sales brochures, an original RV8 accessories brochure, British Motor Industry Heritage Trust Certificate, spare keys, original factory toolkit, jack, brace/, wheel chocks, locking wheel nut, emergency flare, original dealer registration plates and an original dealer tax disc holder.

Looking at the costs of a very low mileage car if driven for pleasure covering modest annual mileages

For our review we have assumed modest recommissioning costs of £1,500 might be necessary if the car is to be driven for pleasure by the new owner. The recommissioning could cover checking hydraulic seals and a having a new set of tyres. Tyres should be replaced every 7 to 9 years as the rubber ages reducing the grip and increasing braking distances. The comfort level when driving over bumps and drain covers as the flexibility of tyre rubber hardens with age.

In our analysis we assumed might then cover 3,000 miles pa reaching over 30,000 in 10 years. By then an RV8 with 30,000 to 40,000 miles might be seen as a good quality Condition 1 Plus condition car currently valued at around £28,000.

The chart below shows the combination of recommissioning costs and the cumulative **loss of value** (red line) as the mileage builds on the car could grow to around £22,000. The **fall in value** (blue line) to £28,000 is around a 44% of the offer price of £49,995.



If an enthusiast looking to enjoy driving the car were to purchase a good quality RV8 with 30,000 to 40,000 miles as a Condition 1 Plus condition car currently valued at around £28,000 rather than a very low mileage, high priced RV8, then the new owner would have avoided the recommissioning costs with a little used car and also the large depreciation in value over 10 years with a high priced alternative, possibly amounting to £22,000 or 78% of the purchase price of £28,000. Many enthusiasts might feel the case for buying a good quality Condition 1 car is clear unless the owner wants to keep it simply as a “display or trophy car”.