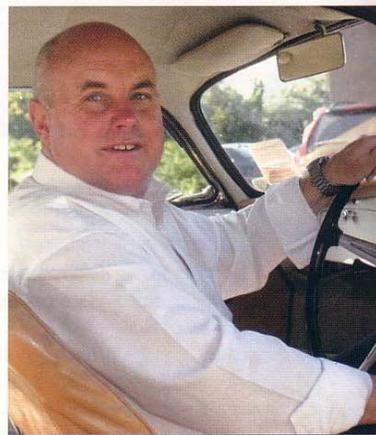


## UNDER THE HAMMER

With  
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The major auction houses situated in the UK enjoyed a buoyant 2008 with many record prices being obtained throughout the year by vehicles with historical significance or excellent provenience.

This trend for strong prices certainly flies in the face of most other commodities or investments. Moreover, virtually every modern vehicle under five years old has also seen dramatic drops in their residual values as car dealers and manufacturers find increasing difficulties in enticing buyers to acquire new cars.

During last economic downturn, in the early 1990s, classic cars also saw a major drop in values. It should be remembered that, at this time, many insurance and pension companies had invested heavily in classic cars. Indeed, a well known high street bank showed a picture of an E Type with words to the effect, 'Will your pension plan be as good an investment as this?' You may well recall that the £100,000 V12 E Roadster Type was a reality but, within 12 months, prices had tumbled to less than a third of this figure.

By and large, MG sports cars have always been in demand no matter what the economic climate. In the early 1990s a B Roadster in excellent condition would have commanded a £10,000 price

“ As 2008 drew to a close, the classic car auction market remained strong ”

tag. The same condition vehicle would be valued at a similar amount at present, possibly a little more, despite the current economic climate. Certainly, excellent-condition E Types never rose in price to their early 1990s levels.

The highest appreciating MGs have been the rarer or limited Abingdon-produced vehicles, especially ones with race or rally history. During 2008, prices for such vehicles have increased astronomically and have bucked all trends and most expert predictions regarding their values.

As 2008 drew to a close, the classic car auction market remained strong. H&H staged a very well attended end of 2008 season sale at Buxton, Derbyshire. MG prices were strong, with £42,900 for a 1939 MG WA Tickford Drophead, restored in 2000 and used for many rallies since. A 1958 MGA Twin Cam Roadster in excellent condition and well known within MGCC circles achieved £21,450, whilst a 1949 MG TC in good condition found a respectable £15,950.

Unusually, the Coys end-of-year auction, hosted in London, had no MG cars for sale; however, £17,000 worth of mostly MG automobilia and memorabilia from the estate of the late Dick Jacobs were strongly picked up by both members of the public and the motor trade.

Bonhams sold a condition 2 black 1980 MGB GT in their excellent mid-November sale – a sale where 91% of all lots were sold at the very popular Yorkshire Showground venue at their lower estimate figure of £1,495.

As we all look ahead to 2009 with an air of trepidation, the auction world continues to buck the economic downward spiral and add a glimmer of hope to the motoring industry.



One of the paintings from the late Dick Jacobs estate purchased at the Coys auction which is now proudly on display at Kimber House for all to enjoy.



The late rubber bumper Black GT sold at Bonhams



The TC made a respectable £15,950 at a H&H Auction.



A 1939 MG WA Tickford restored in 2000 sold for £42,900 at a H&H Auction.

