

Right, from top: US cars are slow sellers Under: 1988 Holden VL 'Walky' SS sold in 2019 for AU\$175k; 1973 Monaro hit AU\$110k in December '23



Left, from top: Holden Torana SLR 5000 was a Peter Brock favourite; Shannons' homologation Ford Falcon GT-HO Phase III; Webb's Datsun 240Z

After 43 years' trading, the leading Australian classic car auction house, Shannons, has abandoned its sales activities, citing the 'significantly changed landscape, with an increasing number of competitors offering frequent and low-cost online auctions'. The Shannons brand, which was acquired by insurer Royal & Sun Alliance in 2000, will continue to market its vehicle insurance and online community service, Shannons Club, from its head office in Melbourne, Victoria.

For the classic car market Down Under, the question is whether the loss of the three annual Shannons auctions, with more than 100 cars each, will provide opportunity.

The economic environment is certainly challenging. Australia, like many other countries, has been suffering with stagnant wages and soaring inflation – which has prompted 13 interest rate rises by its central bank, up to 4.35% in November. "This has definitely affected the under-60-year-old age group, who are less cash rich and burdened with mortgages," says Ben Finnis, of Collectible Classic Cars & Bikes, a third-generation family-run car dealership with a variety of stock from AU\$25-\$100k (£13-52,500), and based in Strathalbyn, South Australia. "But the general market for us is good. Most of our clients are in the 60-80 age group."

Ashley Burns, of the Melbourne-based auction house Burns & Co, which began trading classic cars in 2016 and subsequently saw huge demand over the COVID-19

pandemic, thinks the landscape has finally settled: "Just in the past month to six weeks, the market has firmed, stabilised. That said, buyers are certainly discerning. Australian muscle cars are still the mainstream classics, especially the Holdens of the Peter Brock era [the racing driver who won the Bathurst 500 nine times between 1972-'87], which are very popular and generally twice the price of the equivalent Ford model."

Ben concurs: "Over the past 5-10 years, we've seen values for locally produced cars increase by 50%, but the recent cost-of-living crisis has brought a lot more stock on to the market, balancing prices out."

This might well explain some disappointing results at Shannons' February 2023 sale, where a rare 1971 Ford Falcon XY GT-HO Phase III sold for AU\$451k (£257k), half of what was expected, and a 1994 Nissan Skyline GT-R took AU\$53k against its AU\$80-100,000 guide.

Still, much of the optimism that drove up values for the Bathurst legends and Japanese modern classics in Australia remains. In neighbouring New Zealand, auctioneer Webb's has seen a sharp rise in younger collectors, despite the economic challenges. As well as an above-estimate NZ\$96,025 (£45,132) result for a 1973 Datsun 240Z at its August sale, Chris

Wiseman from Webb's says: "We have recently offered many examples of Japanese Domestic Market cars from the 1990s to the early 2000s, which would have been very unusual in collector-car auctions even just a few years ago."

The Australian Historic Motoring Federation estimates that there are one million vehicles in Australia aged 30 years old or more, with the

majority in the eastern states of Queensland, New South Wales and Victoria (which account for nearly 80% of Australia's 25.6m people). Although still compiling data, David Berner, the Federation's president, believes that the classic car movement, along with a vast number of clubs, is growing.

So are the businesses around it. "We're pretty bullish," says Ashley. "Burns & Co is looking to sell 600 cars next year, up from 400-500, with new premises in Newcastle, NSW, to help manage cars from northern consignments." Even national auction giant Pickles has taken a slice of the classic car pie. "Luxury and classic cars were going into our standard auctions before," says national prestige manager Richard Bowen, "but in the past 3-4 years they've become big enough to run separately."

Dealer Ben concludes: "While there are challenges – the vintage and veteran market is weakening, an oversupply of American cars is making those more difficult to sell, and the enthusiasm for online platforms appears to be waning – the classic market is very sound. Dealers are busier than ever."

SHANNONS SHOCKS THE AUSTRALIAN CLASSIC MARKET

ITALIANS TO CAUSE A STIR IN PARIS

The Rétromobile week auctions will kick off in the French capital on 31 January, also the celebrated show's opening day, with the first of four sales held by RM Sotheby's, Bonhams, Artcurial and Osenat respectively. At the nearby Les Salles du Carrousel, RM Sotheby's will offer a wealth of modern supercars, as well as a wild 1991 Porsche 962C racer, estimated at €1.2-1.5m (£1-1.3m), a 1956 Ferrari

250GT coupé 'Boano prototype', guided at €1-1.4m, and the sole surviving example of the 1958 Fiat 500 Spiaggina Boano. First owned by Fiat boss Gianni Agnelli, this quirky, open-topped 'beach car' is expected to fetch €270-290,000.

On 1 February, at the Grand Palais, Bonhams has its own Fiat star, a 1948 1100S Berlinetta Mille Miglia 'Gobbone' (top) with racing provenance and a €400-450,000 estimate, while the Artcurial Motorcars sale a day later will take place at the Salon Rétromobile itself, in Hall 2.2. There, a 1975 Alfa Romeo Tipo 33 TT12 sports-prototype (above) is likely to be the



auction highlight, of the same type that won that year's World Championship for Makes.

Driven by Derek Bell and Jochen Mass to two Interserie victories, this example is expected to sell for €1.2-1.6m. It will be joined by a roadgoing 1965 Ferrari 275GTB, with period rally provenance, estimated at €2.2-2.7m.

There will be pre-war gems aplenty on offer at Artcurial, too, among them a rare 1913 Delaunay-Belleville Type HB6 chauffeur coupé, a 1909 Léonce Bobrie Torpille and a group of Bugattis including a Type 57 Galibier.

Details of Osenat's 3 February sale hadn't been published at the time of writing; look out for updates at osenat.com

LOTS TO WATCH



Ford Sierra RS 500

Iconic Auctioneers will put this 1988 BTCC Group A car under the hammer on 24 February, with a £240-280,000 guide.



Datsun 120Y estate

Remarkably tidy for its 78,000 miles, this 1975 rarity will sell with no reserve at Anglia Car Auctions' 27-28 January sale.



Fiat 500C Topolino

Imported to the UK in 2019, this 1951 'Little Mouse' will be offered at SWVA's 1 February sale with a £7-8000 estimate.



EMPLOYEES LEAD GTO ENGINEERING FORWARD

Three long-term employees have taken the helm at GTO Engineering, the prominent Enzo-era Ferrari specialist in Berkshire. Mark Lyon founded the business in 1983, with technician Kevin Jones joining in 1996, and both of their sons have since followed suit. After Mark passed away in 2022, GTO Engineering was run by Ferrari dealer John Collins of Talacrest, near Bracknell, but now ownership has been passed to Kevin and Lee Jones, as well as business strategist James Crossland, who joined the firm in 2011.

"We are returning to our roots," explains Lee, "with a renewed focus on restoring, servicing, racing, touring and supplying parts, but most of all having fun with our clients and their Ferraris!" Plans for a new workshop facility are already under way, at its current rural Berkshire location.

Once considered the world's largest Ferrari specialist, GTO Engineering previously had operations in America and Italy but, following Mark's death, the business has been consolidated to the UK.



NEW OWNER FOR SWVA

South Western Vehicle Auctions has been bought by employee Darren Loveys, with plans to move its operations to Holton Heath, Dorset, around six miles west of its current location in Poole. Darren has worked for the auction house for 38 years, beginning as a 15-year-old apprentice and latterly as managing director. One of the first initiatives under Darren's leadership will be a new website, to be launched in early 2024, promising detailed catalogues of lots across its modern and classic sales departments.

AUCTION DIARY

JANUARY 2024

2-14 Mecum Auctions
Kissimmee, FL, USA mecum.com

13 Barons Southampton, Hampshire barons-auctions.com

20-28 Barrett-Jackson
Scottsdale, Arizona, USA barrett-jackson.com

21 Burns & Co Melbourne, Victoria, Australia burnsandcoauctions.com.au

25 Bonhams Scottsdale, Arizona, USA bonhams.com

25 RM Sotheby's Phoenix, Arizona, USA rmsothebys.com

26 Worldwide Auctioneers
Scottsdale, Arizona, USA worldwideauctioneers.com

27 WB & Sons Newcastle upon Tyne wbandsons.com

27-28 Anglia Car Auctions
King's Lynn, Norfolk angliacarauctions.co.uk

31 RM Sotheby's Paris, France rmsothebys.com

FEBRUARY

1 Bonhams Paris, France bonhams.com

1 SWVA Poole, Dorset swva.co.uk

2 Artcurial Paris, France artcurial.com

3 Osenat Paris, France osenat.com

9-13 Pickles Online (Australia) pickles.com.au

10 Barons Southampton, Hampshire barons-auctions.com

14 Brightwells Leominster, Herefordshire brightwells.com

14-15 Mathewsons Online (UK) mathewsons.co.uk

17 Manor Park Classics Runcorn, Cheshire manorparkclassics.com

17 Morris Leslie Perth, Scotland morrisleslie.com

19 Brightwells Online (UK) brightwells.com

24 Iconic Auctioneers Coventry, W Midlands iconicauctioneers.com

24 Richard Edmonds Auctions
Chippenham, Wiltshire richardedmondsauctions.com

25 Burns & Co Melbourne, Victoria, Australia burnsandcoauctions.com.au

29 Bonhams Fernandina Beach, Florida, USA bonhams.com

Details correct at time of writing – please check that sales are on before visiting venues