



Classic cars a golden investment

By Matt Campbell

WANT to invest in a surefire return? It seems you should forget gold bullion and buy yourself an old car.

The Knight Frank Luxury Investment Index (KFLII) has found that in the 12 months to June 30, 2013 classic cars outperformed traditional collectable investments such as gold, jewellery, wine, watches and furniture.

The study found that in the last financial year, classic car asset values rose 28 per cent, while gold - which has fluctuated violently - dropped 23 per cent.

Cars aren't simply a short-term money spinner, though, with a massive 10-year rise of 430 per cent outdoing items such as wine (up 182 per cent), art (up 183 per cent), coins (up 225 per cent) stamps (up 255 per cent) and gold (273 per

cent). The figures for cars are provided by Historic Automobile Group International (HAGI).

"Across every time period classic cars, according to the HAGI Top index, have shown the strongest growth, rising 21 per cent over the past six months and a remarkable 430 per cent over 10 years - better even than gold," the report states.

The retro car investment boom is being spurred on by Asian wealth drawn to the notion of owning a one-of-a-kind item with heritage and a history of its own. However, Knight Frank makes it clear that it's hard to determine just which models are performing best.

Andrew Shirley, editor of The Wealth Report in which the KFLII appeared, says assets such as collectable cars allow investors to hedge their bets.

"The performance of the KFLII shows that investing

in a broad range of collectable assets can be a useful way to spread portfolio risk," he says.

There has been a constant interest in classic cars in Australia, and while the nation isn't quite as obsessed with old Brock Commodores and \$500,000 Ford Falcons GTHOs as it was pre-GFC, auction houses still see high levels of interest.

Shannons national auctions manager Christophe Boribon has been with the company for nearly 20 years, and says he's seen a lot of investors come to the auctions to buy something different to more traditional investments.

"You can actually drive your collectible car - you can't drive your shares," he says.

"Another part of what draws people to classic cars as an investment is the enjoyment, the social side of



Mercedes racer sells for \$32m- The unrestored 1954 Mercedes W196R.

it. That's what our clients are getting out of it.

"It's a different place to put your money, but they're getting a whole new experience, too."

Just last month at the

Monterey auctions in California more than \$300 million worth of classic cars were sold under the hammer.

Indeed, earlier in 2013 a formula one racecar driven

by legend Juan Manuel Fangio fetched \$32m at auction and the Lotus Esprit submarine car from the James Bond film *The Spy Who Loved Me* sold for just under \$1m earlier this week.

Who's deso tonight?

THE R U Deso? program has recently been launched in Queanbeyan and aims to support and encourage patrons to volunteer as designated drivers to get friends and family home safely.

The campaign aims to reduce the number of alcohol related casualties on our roads by enlisting the help of local licensed venues in Queanbeyan.

Patrons are encouraged to ask: "Who's Deso tonight?" and plan their transport to and from venues.

Designated drivers identifying themselves at participating licensed venues will receive a wristband and rewarded with free post-mix soft drink for making sure their friends and family get home safely.

General Manager of the Queanbeyan Leagues Club, Jeremy Wyatt said that he looked forward to participating in the 'Designated Driver' campaign to help reduce the incidence of drink driving in Queanbeyan.


"Venues like ours want everyone to have a good time, but we want to



encourage patrons to act responsibly when it comes to drinking and driving," Mr Wyatt said.

The program is a joint initiative between the Queanbeyan Liquor Accord, Queanbeyan Drug Action Team, Queanbeyan City Council Road Safety Officer, Monaro Local Area Command and Southern NSW LHD Health Drink Drive Prevention Team.


Jeremy Wyatt (Queanbeyan Liquor Accord), Kimberley Clarke (Southern NSW Local Health District), Senior Constable Naomi Nemec and Dan Gardner (Queanbeyan Leagues Club) supporting the launch of the R U Deso? Program in Queanbeyan.



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