



A word from the Works

Being Aston Martin's former manufacturing site before the state-of-the-art headquarters at Gaydon opened in 2004, and providing such a world-renowned, ever-expanding restoration facility, it's easy to think that Aston Martin Works Service at Newport Pagnell is all about vintage and classic cars. But this couldn't be further from the truth.

While our expertise spans 50 years' worth of models, the majority of our business actually derives from the modern era. DB7, Vanquish, DB9, DB5 and V8 Vantage owners are all increasingly aware that Works Service is the common-sense choice when it comes to maintaining their pride and joy. After all, where better to entrust it than the factory from which it originated? As Andrew Frankel's report and Charlie Gray's photography hopefully conveys from page 86, the Servicing floor at Works Service is a daily hive of activity, where something even as mundane as a change of oil filter benefits from our unrivalled pool of experience, talent and passion.

Furthermore, it always makes us proud to continue seeing an Aston Martin through its long lifetime – no better exemplified than by the V8 Vantage of Conrad Neil Phoenix, featured on page 91, whose service book I myself have had the pleasure of stamping annually for 30 years! This is another case of customer confidence built through unprecedented levels of care, and rising to new challenges through constant improvement.

Which isn't to ignore our heritage totally for this issue of the Magazine. From the following page, Simon de Burton reports on May's 10th anniversary Bonhams auction, held once again at Newport Pagnell to capacity crowds. Despite the economic downturn, we are finding the classic car market extremely buoyant from both a parts and service aspect, and over 80% of lots were sold for over £3 million that Saturday, demonstrating how people are still turning to solid investments such as vintage Aston Martins, over other more conventional investment opportunities.

Once again, the event itself wouldn't have happened was it not for the incredible efforts of the Works Service team, who worked tirelessly throughout the weekend to deliver a thoroughly enjoyable day. Not least from the perspective of those who took advantage of our Premier Luncheon package – a VIP experience that was yet again oversubscribed. We are already looking forward to welcoming you to next year's auction.

Kingsley Riding-Felce
Director of Works Service & Parts Operations



BUOYANT AT BONHAMS

Celebrating its 10th anniversary this year, the annual Bonhams auction at Aston Martin Works Service in May went beyond every expectation – despite, or indeed because of, a subdued economic climate. Reporting from the back of another capacity crowd at Newport Pagnell, **Simon de Burton** explains how a vintage Aston Martin could be one of the best investments on the market

Bonhams' annual Aston Martin auction at Works Service in Newport Pagnell celebrated its 10th anniversary in style this May by raising a remarkable £3 million from 46 cars and more than 200 lots of related memorabilia. The success of the event belied fears that today's difficult economic climate might have caused potential buyers to draw in their horns – in fact, according to auctioneer and International Managing Director of Bonhams' UK Motor Car department, Jamie Knight, current poor returns on traditional investments might even be encouraging more enthusiasts to realise their long-held dreams of Aston Martin ownership.

'The market for classic Aston Martins, and collectors' cars in general, appears to be particularly buoyant at the moment for a very simple reason: we have sellers who want to turn cars into cash and buyers who want to turn cash into cars,' says Jamie. 'There are plenty of people out there with money that is doing absolutely nothing in the bank, and plenty of vendors with realistic expectations that enable us to present cars at fair market levels. The result is the sort of demand that made our 10th auction dedicated to Aston Martin such a success.'



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Indeed, this year's sale drew an almost unprecedented level of visitors, with a record, full-capacity number of 130 people purchasing the special £155 Premier Client Package that includes a parking spot, champagne, a gourmet lunch, an auction catalogue and a reserved seat at the sale. Altogether, Bonhams estimates that more than 2,000 people passed through the doors, either to view and bid on the lots on offer or simply to enjoy the spectacle of so many classic Aston Martins assembled at the marque's former manufacturing premises, and spiritual home to many.

The highlight of the sale was a highly covetable 1965 DB5 saloon that the vendor had purchased for around £60,000 at the inaugural Aston Martin auction in 2000. Immediately after that sale it was sent to Works Service for a comprehensive, two-year restoration, since when it has covered very few miles and been awarded first prize at the 2003 Aston Martin Owners Club's Waddesdon Manor Concours. Its high specification and superb condition resulted in a buyer making a winning bid of £249,000, almost £70,000 above the high pre-sale estimate. He had travelled to the sale from Australia.

The 'runner-up' in the list of 10 best sellers was a 1962 DB4 convertible which, when new, would have cost around £4,500. The car was owned for more than 20 years by movie director Bruce Robinson – best known for his work on the dark comedy *Withnail and I* – who discovered it during the early 1980s in an abandoned state, re-commissioned it and used it as daily transport, as well as scene dressing in his cult masterpiece. Another strong seller, it was bought for £241,300.

Once again, the auction offered visionary bidders a chance to get their hands dirty with another 'barn find' – practically a fixture of the annual Aston Martin sale. This year's hotly contested offering was a 1963 DB4 Series V Vantage saloon, which was last used on the road more than 30 years ago. Presented in complete but decidedly dusty condition, its history file included an inspection from an independent marque specialist carried out in 2004 that estimated the cost of a 'good' rebuild would run to around £54,500.

As a result of the work needed, Bonhams conservatively estimated the value of the car to be £20,000–30,000, but no fewer than six absentee bidders, seven telephone bidders and another in the room resulted in an eventual selling price of £84,000. 'From an accountant's point of view it might not make sense to pay that much money for a car needing so much work,' says Jamie Knight. 'But to an Aston Martin enthusiast, a DB4 in that condition represents a fabulous find because it is completely original and untouched. If you have the means to buy and restore a car such as that, you not only enter into a highly fulfilling project but you effectively have the opportunity to tailor the car to your needs. And, of course, you get to enjoy the satisfaction of having brought another heritage car back to life.' Jamie also observes that the current strength of currencies such as the Euro and dollar against the pound had encouraged a considerable amount of interest in the sale from overseas buyers.

'This could be seen, for example, in the price achieved for the left-hand-drive 1989 V8 Vantage Volante. We estimated it to fetch no more than £85,000, but because of interest from European buyers who were valuing the car in Euros it attracted a considerable amount of competition, sufficient to push the final selling price to almost £130,000. This is far higher than the market would expect, but it reflects the fact that a desirable classic car can be both bought and sold in a favourable currency,' he explains. 'Unlike simply having the cash in the bank, where it will always be at the value of whatever currency it is in, a heritage Aston Martin can be offered for sale at whatever location promises to give the best return.'

But despite the strong prices achieved by so many of the cars at this year's auction, Jamie believes there are still certain relatively affordable Aston Martin heritage models that are likely to rise in value. 'One particular model that has been undervalued for a long time is the Lagonda Rapide of the 1960s. For years it has languished in the £10,000–15,000 price range,' notes Jamie, 'but suddenly people are starting to recognise what an excellent, practical and capable car it is, partly as a result of Aston Martin's decision to revive the Rapide name on its new four-door sports saloon.'

'The May sale saw an outstanding 1963 Rapide that was estimated to fetch £30,000–40,000 realise £67,500, which shows that it has perhaps represented too-good value for money for too long. I also believe the six-cylinder DBS and Vantage cars of the early 1970s could still be appreciating.'

It is not only the cars that attracted strong bids at this year's auction, however. In the automobilia section, a selection of seven lots used in the filming of the James Bond film *Goldfinger* realised almost £38,000 between them. They had been consigned from the estate of explosives expert George Blain, who worked on the Aston Martin DB5 used in the first five Bond films, and included a DB5 dashboard that fetched £17,250 and a steering column that made £8,970.

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Elsewhere, marque co-founder Lionel Martin's personal photograph album recording the firm's racing activities during the early 1920s realised £5,290 and the Jack Addis archive of 70 photographs showing early Aston Martin cars and drivers fetched £9,200, more than three times expectations.

This year's sale total brought the combined amount raised from all 10 Aston Martin sales staged by Bonhams at Newport Pagnell to more than £20 million – and Kingsley Riding-Felce, Director of Works Service and Part Operations, believes the popularity of the auctions can only continue to grow: 'The event has continuously gained momentum during the past decade and is now known among Aston Martin enthusiasts the world over for offering a broad base of cars and automobilia of a quality that is never seen anywhere else,' says Kingsley.

'There are more people than ever who are very keen to become owners of heritage Aston Martins, and who can blame them? Having a beautiful DB5 at home in the garage is, in this day and age, surely far more sensible than having money in the bank where it is doing absolutely nothing.'

