



A vintage Harley sold for £11,100



Vintage Investments Reap Rewards

By William King MRICS FAAV

Was it nostalgia, madness or a shrewd eye to a long term investment which drove the record prices at our recent Vintage Sale in Sutton? Who buys a vintage steam engine for £154,000 or a unique 1948 motorcycle for £41,500? Or even a classic 1990 tractor at £47,000?



The Fenland Flyer -1948 1,000cc Vincent HRD Rapide sold for £41,500



1936 Marshall 18/30 sold April this year for £48,000

While steam engines tend to conjure up the image of Fred Dibnah in his flat-cap, the reality is that the modern-day collector is as likely to be a well-heeled High Court judge, a molecular scientist, lawyer and accountant, as much as a farmer or haulage contractor.

When you consider that prices for such collectables have increased by as much as 500 per cent in the past 20 years, and, particularly, in the most recent seven or eight years, their choice as alternative investments seems very sound. Also, they offer more pleasure than a stack of share certificates or a buy to let property.

Today the sales of vintage vehicles have grown as the interest in collecting rural and farm machinery has become established as a mainstream area of collecting, much in the same way that classic cars have dominated the field of historic vehicles.

Initially, the interest was from farmers, collecting tractors as a sentimental reminder

from the past. Now this field of collecting has become more sophisticated with a network of dealers and importers who carry stock to satisfy the huge demand for vintage and classic tractors.

Over recent years, some collectors have taken a more objective view and have consciously collected tractors and steam engines as an alternative form of investment. This has particularly been the case when interest rates are low, the stock market has been under performing and the property market has been uncertain.

The market for pre-1920 British manufactured tractors has seen prices increase as collectors have become more knowledgeable. Some tractors from this period have been making upward of £40,000 and the highest price has been for an Alldays and Onions tractor which fetched over £80,000 at auction. There is no reason why prices should not continue to

strengthen, particularly in times of economic uncertainty, and the fact is that prices have remained buoyant as investors look for a safe haven.

But it is not just the early tractor models that have seen prices grow so rapidly. Classic tractors from the early eighties, which could still go out and do a day's work on vast arable farming enterprises, are in demand. Some of these tractors are variants or from manufacturers who could not compete with the large mass production of makes such as Ford, New Holland, Massey Ferguson and John Deere. Examples of such tractors are County and Roadless who produced variants of Ford tractors. We have sold these for as much as £66,000, probably three times more than when purchased for new in the early eighties.

In terms of steam, the prices for these most humbling examples of British engineering have seen the most dramatic of increases. With only 3000 of these leviathans of the steam world existing in the UK, prices start at about £10,000 for a portable engine; £30,000 - £60,000 for a roller; £80,000 - £130,000 for an agricultural engine; and light haulage engines from £100,000 to beyond £150,000. The larger haulage engines can attract prices of up to £400,000, with the iconic Burrell Scenic Showman's engine exceeding £500,000 and, maybe, up to £750,000. Twenty years ago these prices would have been less than half what they are today. But with scarcity and high demand, prices are likely to continue their upward trajectory. Some engines were purchased in the sixties at little more than scrap price and now the return on their investment has been fantastic.

Sold in March of this year, prices ranged from £20,000 to £165,000 forming part of the 'Bill Briggs Collection'



1908 Foden steam lorry – sold for £165,000

The appetite for collecting tractors and steam engines is unabated and our vintage sale in April recorded some record prices.

Motorcycles are a very accessible commodity and the more desirable machines of all periods have seen a dramatic rise in values over the last five years. Marques such as Vincent and Brough Superior have led the investor market and a top end Brough SS100 would now command in excess of £150,000, and it surely can't be long before the post war Vincent Black Shadow cracks the £100,000 barrier. The motorcycle collecting market is vast, just look at the newsagent's shelf, and there is no shortage of buyers of all ages either looking to recapture their youth or looking for that canny investment. After all, motorcycles take up little room, are pretty to look at, are a hoot to ride, and, best of all, might show you a handsome profit having chosen the right model.

Clearly collecting such historic vehicles requires both knowledge and, in most cases, a passion for such things. As with all investments it is not without risk. It is, however, both an enjoyable and rewarding area of collecting which can be part of a mixed investment portfolio.

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