

How an XK made my day...

Twelve years to be exact. But long term, it wasn't a licence to print money

CAR: Jaguar XK150 **YEAR:** 1959 **OWNER:** Robert Couldwell

I knew I would have to sell my precious XK 150 one day... I bought it 12 years ago when I retired early from corporate life and had some money to invest. The idea was I would enjoy the car for a few years and treat it like a pension, to be sold when necessary. I have certainly enjoyed it and it has proved a far better investment than some ISAs bought at the same time.

In the summer of 2014 the car was at K and N, the excellent Jaguar XK specialist for a service when the general manager of another specialist, Twyford Moors, happened to drop by and comment that perhaps this was the right time to sell my car as it could fetch up to £100,000 if some issues were attended to.

This got me thinking – perhaps this indeed was the time to sell when I wasn't desperate and so not accept silly offers. Apart from anything else, I now found the Jaguar to be rather anti-social with just two seats.

WHAT TO HAVE NEXT?

There are few affordable four-seat open classics around and I decided on an Alvis TC21 DHC; rare with only 96 made, beautifully built and, while it's no performance car, can keep up with the traffic. I went to see two cars each at £35,000 and, sadly, both heavily overpriced and needing major work.

Next step was to attend the Alvis International Day and low and



RC's Jag was supposedly fully restored before he purchased it but it still needed more expense

behold there was a beautiful specimen in silver with maroon hide. It also had the benefit of front disc brakes and a five-speed gearbox. I dropped a business card on the seat asking the owner to let me know if he ever sold the car. To my surprise he phoned me three weeks later and said he might sell the car the following year. We sort of agreed a price of £50,000 and he undertook to give me first refusal on the car.

It so happened that Keith Martin of K and N had an E-type

customer looking for an XK but I would need to do some work before he viewed it.

The XK had some paint work damage and the finish on the bonnet left a little to be desired so £800 later it was looking a lot better. Also, Keith suggested the aluminium engine parts should be polished to create some under bonnet 'wow' factor so off I went to a company in Cowfold Sussex who made an excellent job for £130.

I also carried out a lot of detailing under the bonnet including decals on the washer bottle and high temperature paint on the exhaust manifold. I had some aerosol cans made up with the correct British racing green and painted the area behind the radiator grille. I also sprayed some paint into the lid and used a fine brush to touch up various areas under the bonnet, inside the boot and under the petrol cap, then touching up the wire wheels



Hoods determine a convertible's condition...



It was easy to revive, topped by a new headlining





Interior always good; rebuilt engine was also tweaked at the same time



Rechroming became part of Robert's ploy to get the most money for his XK Roadster

finishing off by cleaning every surface and orifice in sight.

WHEELER DEALER?

Believe me, to achieve anything like £100,000 for a car it has to be right. After various viewings, and a great deal of effort on Keith's part, an offer of £95,000 was made and accepted subject to the buyer testing my car with the roof up. Unfortunately, he noticed a gap between the top of the passenger window and the hood. I had never noticed it and the hood had certainly been watertight in some of the most severe rain storms.

Some people seem to expect 50 year old cars to be like new...

Despite some improvements made to the hood fitting by Nigel at K and N, the buyer seemed to have been spooked and as a result pulled out. Realising that I would now have to actively market the car, I decided to spend more money on replacing some chrome parts which were polished down to the nickel but many buyers don't seem to like this originality and patina! I then also decided to have the hood lining replaced as it was slightly soiled around the rear window. A guy came to my home to do this

"Plan B was to get the dealer I bought from to sell it for me – Success!"

and it turned into quite a debacle. When the material was stripped off, one of the hood's problems was disclosed – the wooden rail at the front was actually broken.

I was able to repair this myself with screws and glue and the covering complete with new lining was refitted. The hood now clamped down better than ever. Incidentally the lining came from BAS International by the way and was of very high quality. I then thought I would treat the hood to a good clean and contacted one

of my favourite suppliers, Woolies for advice. The experts suggested using Renovo Hood Reviver, Ultra Proofer and Plastic Window Polish.

I put aside a day for the job and followed the instructions religiously. The result, I thought, was quite remarkable and worth the effort.

I was now in a quandary. Having reached the car's best condition ever, I couldn't really use it as it's impossible to maintain such a concours condition in regular use. I therefore would have to actively market the car and leave it under its cover in the garage.

I placed the car on various web sites at £105,000 and I was initially impressed with the results, with seven or eight phone calls which resulted in two offers one of £85,000 and another from a guy in France of £80,000 which would have been over £90,000 except for the plunging Euro. Hoping for more, I carried on advertising but the process was becoming tedious so I got back to the guy who had offered £85,000 and said I would accept to which he replied that he could only offer £80,000 now. Hmm...

Time for Plan B: I took the XK to Twyford Moors, the company that I had purchased my XK from all those years ago and asked this expert to sell it on my behalf. Less than three weeks later it was sold for £95,000, less commission, and the money was safely in the bank!



XK parked beside daily driver Vauxhall Vectra. Guess what Robert liked driving best?

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First job was to E mail my Alvis owner to say that I was now in a position to buy his car as soon as he was ready to sell. I was devastated when he replied to say he had sold it two months earlier!

While I look for another perfect Alvis, I have purchased an inexpensive Triumph Vitesse convertible which keeps up with the traffic easily, is cheap to maintain and insure and – most

important – would be easy to sell without the worry and hassle I've experienced with my old Jag.



Robert's XK left his tenure in a much better state than when he bought it...

BETTER THAN A BANK?

There are some that say the way to make a small fortune is to start with a large one and buy classic cars. Others reckon that buying classics is a licence to print money. From my experience, the actuality is somewhere in between... I bought my XK150 in 2003 for £46,000, an eye-watering sum at the time but it was fully restored – or so I thought. Two years later, XK specialist K and N told me the camshafts were worn out and really the engine should be rebuilt at the same time. This could be done for around £3000 but Keith at K and N warned that with a Jag you get what you pay for and I should use Sigma Engineering, one of the country's leading engine builders for peace of mind. And of course while the engine's out a new clutch was fitted and the slightly sluggish overdrive re-built. The total bill came to around £7700 although this could have been twice that at one of the swankier specialist workshops.

At least I could tell the difference when it was back on the road with much better and smoother performance thanks to the gas-flowed cylinder head, balanced flywheel and polished crank which was also tufttrided. A new rack and servo were fitted.

Another major cost was trying to cure a very slight vibration which nobody else, not even Keith at K and N, had noticed. Wheel balancing didn't cure it so the engine mounts were checked and the propshaft balanced. Still no joy so finally the differential was checked and found to have been 'bodged' at some time. K and N brought in another leading specialist, Eric Battelle who completely rebuilt the diff taking the opportunity to fit a higher ratio crown wheel and pinion as fitted to non-overdrive cars. This meant I would get a return on my £1500 investment with better fuel consumption and even more relaxed high-speed cruising – well sort of.

Other expenditure went on nice-to-haves rather than must-haves such as tailor made seat belts, high energy starter, electronic ignition, under-bonnet fire extinguisher and finally new 16" painted wire wheels shod with Michelin Pilote tyres to replace the awful 15" chrome wires wrapped around with over-sized low profile tyres that came with the car.

During my 12 years ownership, maintenance and repairs came to £9000 and the nice-to-haves added another £2200 representing a total cost of £11,200 £933 per annum which seems extremely reasonable for such a wonderful classic.

I did spend a further £1500 on preparing the car for sale including aluminium polishing, hood repairs and new lining, new rear lights, reverse light housing and chrome windscreen finishers. Taking account of inflation the purchase price would now be £64,860 plus expenditure of £12,700 equalling £77,560. This means a net profit of around £12,000 plus 25,000 wonderful smile inducing miles all over Europe. Not quite enough to move to Monte Carlo but I'm not complaining!

FLEET ROUND UP



As 2015 draws to a close, it's an apt time to round up how the Classic Motoring's fleet has performed over the year and welcome some new additions.

As it's such a great car, let's start with our newly-acquired Mk1 Zephyr Six convertible recently featured in a rival weekly! Originating from New Zealand it's a part/previously restored project and quite a bit of work was still required to make it usable and this included going over some 'past repairs' which weren't really up to scratch – a lesson to us all when buying a project. And when we did get the car up to a roadworthy standard, one of the half shafts promptly snapped...

On the other hand, doesn't it look lovely in its rare Coronation blue paint job? It certainly gained many admirers at the couple of shows we took it to late in the year, especially Frankie's, a charity event held at Ford's Dunton site, Battlebridge and Canvey Island. The interior is just as good and we're looking forward to a sunny 2016 to make the most of all the expense and hard work.

Our auctions expert Ray Potter alternates his driving between a Jaguar F-Type, a 1990's Ferrari F355 and a now repaired Jensen FF – it's alright for some – and as he hasn't complained about the FF lately we can only assume it's now running well. Our man Potter certainly knows the right time to buy classics and Jensen values have soared during his ownership! A fuller account of his FF will appear shortly.

Regular readers will have seen Jeremy Walton search for a Frog-eye yet ends up buying an Elise! Apart from some recent suspension damage caused by a pot hole he is loving this modern classic – again look out for a report soon.

Talking of modern classics, we'll be featuring an Alfa SZ during 2016 plus continuing our trials and tribulations on running a Nissan Almera GTI, which we bought for just £300. A one owner ex-demonstrator, if only it went like a hot hatch should we'd be even happier with this cheap-as-chips classic... More spanner work required then.

