

GUY BROAD - SUMMER 2011 NEWSLETTER



I want to start this newsletter with some sound advice for anyone who is thinking of buying an XK - or any other classic for that matter. I get really frustrated when someone finds a car they are interested in and asks for my advice on buying it and they don't really want my advice; they just want to justify their stupid decision. There must be some form of psychological condition that makes men - and it seems to

affect only men - go into some form of denial when they find an overpriced heap of scrap that they want to pay some crazy price for. In fact I will go further than that and make this bold statement, "All customers are in self-denial of the true costs of restoration." Read on and I will try to persuade any such sufferer how to overcome this common syndrome.

Yes, classic cars are a good investment at the moment and it does not seem likely to change in the near future. However there is a very simple mathematical formula that every car buyer must remember; Purchase price of car + Cost of restoration = Actual cost of car. And the other law of auto investment; a car is only worth what someone will pay for it. Let me explain: I recently had a call from someone who had seen an XK150 DHC for nearly £30,000 and wanted to tell me about it under the pretence that he wanted my advice. I knew all about this car - as did every other XK enthusiast in the world via the Internet. Oh yes, another symptom of the denial syndrome is that sufferers are convinced they are the only person in the world that knows about the car they are hell-bent on buying. The restoration costs for this car, doing it with the best deals going, was about £70,000 as this customer was not able to undertake the restoration himself. In other words; Cost of car £30,000 + Restoration £70,000 = True cost of car £100,000. I could find him a nice car for £20,000 less than this; cut out all the heartache and give him something he could drive away tomorrow. Not only that something with an investment value.

Restoration jobs are fine providing you know exactly what you are doing but I see so many XKs that have been bought blind without the buyer even talking to a specialist, when it is too late. I guess it is because they don't want to hear what they know they are going to hear.

So here is my guide to buying an XK - complete or a restoration job.

Before you even start, talk to a specialist. Talk to me or any of the other marque expert who has a good reputation. This shouldn't cost you a penny because I, and my competitors, want to secure you as a future customer and we have our reputations to uphold. Even if you don't plan to get the restoration done in my workshops, I will almost certainly supply parts to the ultimate restorer, so I do have a vested interest in that respect.

If you have a car in mind, give me all the details. In all probability, I will know the car or at least know about it. I can then talk you through the process. Often the buyer will try and keep the car a big secret, fearing that if he tells someone else they will trump him for it. I am sure that there are a few real barn finds still to be discovered but 99.9% of what comes on the market we know about.



If you don't have a particular car in mind to buy, try to go for a model that you really want to own, the car you love - your dream come true. Ask the specialist's advice as to what is good and what is bad in that model. For example if it is an XK150, a manual XK150S Roadster is the one to go for if you can and the least desirable is an automatic XK150 FHC with a 3.4 litre engine. Yes of course you can buy the latter model and covert it to the former but its value will never come close to the genuine article and it will always be a conversion. With that in mind, caveat emptor when you are buying and check the chassis number. Genuine RHD cars will always command a higher price than a LHD conversion and the chassis number of any XK will tell you how it started its life - likewise with FHC to DHC conversions.

Here is a rule of thumb list of typical restoration costs to bear in mind:

- Respray - £5,000 - £6,000 (plus the cost of panel repairs/replacement)
- Trimming - £3,000
- Hood/roof - £6,000 (drop head coupes are very expensive)
- Engine rebuild - £5,000
- Rear axle rebuild - £1,500
- Moss box rebuild - £1,000 - £1,500
- Tyres - £1,000

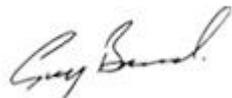
That adds up to £24,000, which of course goes on top of the purchase price of the car. This also assumes the car is complete and that the chassis, bodywork, wheels and chrome are all in good order - If not you can double that and more.

Remember that models that have always been collectable will always remain collectable and the undesirable will always remain the undesirable. C-type and D-type replicas are great fun but they have no investment value - even the best alloy bodied ones. Do your homework and speak to the specialist - I mean the marque specialist rather than the classic car dealer, who most likely does not have the real in-depth detail knowledge. Always buy the best you can afford. If it's on eBay, every expert in the world is aware of it.

This may surprise you but I would rather have the very best MGC in the world than the

worst XK120.

Good luck!



BROAD REPORTS: CHECK YOUR FUEL



We are seeing more and more fuel related problems, which are caused by ethanol being used as an additive in petrol (gasoline). Ethanol it seems is being added to petrol by fuel companies in increasing amounts as the price of crude oil goes up and up.

There are two main problems; ethanol is corrosive and can damage metal and plastic materials and it can also cause blockages. As a result we are increasingly seeing fuel line leaks and SU floats springing leaks as well as this, sand-like grains are settling in the system, restricting fuel flow in the carburettors. These problems are worse where cars are standing for long periods of time and this powder settles out of the fuel.

I am not aware of any way of finding out if there are any fuels that have lower levels of ethanol so I can't recommend one rather than another. What I can recommend is the use of a fuel additive. One such product is Millers Oils VSPe Power Plus. As well as increasing the octane value and protecting the valves, it also combats the adverse effects of ethanol in fuel. My other piece of advice is to drain any fuel left in the car before you store your car - but be very careful how you drain and store the fuel.

FENDER BROAD

Last time I told you about Fender Broad, the classic car sales company which XK enthusiast and XK Club member, Neil Fender, and I started last year. We took a stand at the Classic Car Show at Stoneleigh earlier this year and it was really great to see so many XK friends drop by to wish us luck and see the mixture of cars we had on the stand.



You can see what we have on our website at www.fenderbroad.com or visit us at **Broad and Fender Classic Cars Limited, 8 Beaufort West, London Road, Bath BA16 QB. Telephone 07794 477785.**

IN THE WORKSHOP

We are ram jam packed at the moment. The XK120 aluminium bodied Broadport roadster I told you about last time has been sold to a new owner in the UK. We have cars in from France, Germany, Italy, Greece, two from the Netherlands and of course the UK. There are some particularly interesting projects in hand; one for a Frenchman, which is a purpose-built XK120 Roadster he will be entering in the Paris - Peking Rally. Another is an historic alloy XK120 for restoration, which is a recent barn find in the USA, and the third car of special interest is an XK120 roadster we are building for the Classic Le Mans to full FIA specification.