Buying your first classic – think and plan before you jump!

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Author:

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Even if you can't run to an E Type as your first classic, taking your first step into classic car ownership is made easier by thinking ahead…

Essential things you need to know before buying your first classic…

…by guest contributor Sabrina Bucknole.

Buying any car for the first time can be an arduous yet exciting process, and you're bound to find yourself asking a lot of questions about a vehicle's mileage, year, engine size, etc. However, buying a classic car for the first time can take a little more research. As well as

asking all the usual questions, you'll need to take into consideration maintenance, restoration, storage, and of course potential costs (appreciation or depreciation value). To help make the process as smooth as possible and to ensure you get the right classic for you, here are five essential things you need to know before buying your first classic car:

1. Look at the classic car market
   Whether you're an investor looking for a profitable asset or an enthusiast finally taking the leap and buying a classic of your own, it's important to look at the current state of the classic car market before making a purchase. Luckily, the current state of the market is looking positive. The Coutts Index 2017, which captures the changing values of various assets, found that classic cars had provided their healthiest returns since 2005 – with average prices rising more than fourfold. From these figures, it's clear to see that the value of classic cars is on the rise.

2. Know what you're looking for
   Knowing what you're looking for or even having some idea about what you want before you buy can really help you find the right classic. To narrow down your search, you could start by looking online for official reviews to view specifications, and contacting owners through forums and community pages to get their experiences and opinions. You could also visit local classic car shows to see if any classics in particular catch your eye. This also gives you the opportunity to meet the community and pick up first-hand tips from owners and enthusiasts alike. Whether you're looking for a comfortable classic to use every day like the E30 BMW 3-series, or a flashy vehicle like the Jaguar E Type, there's a classic for everyone.

3. Choose where to buy and set a budget
   A popular place – and probably the most obvious place – to look for a classic car is online. As well as browsing car buying and selling sites, look at dedicated classic car sites like Classic and Sports Car. Another place to look for classics is in magazine classifieds, and if you have a classic car club local to you, it can be worth asking if they know of any cars for sale that may be of interest.

Don’t be afraid to call or arrange to visit the owners to see cars up close and remember, don’t buy the first one you see! It’s always best to politely walk away from a deal and take time to reflect before making any decisions – this can also be a good tactic for haggling.

Another popular, and perhaps more exciting way to buy your first classic is by going to an auction. It can be cheaper than buying from a dealer and you may end up with a real bargain. The issue with auctions is that all cars are sold as seen, which means no test drives allowed – making it difficult to look for quirks and issues that could be hiding within. If a car has any serious issues and is too expensive to restore, then your only option will be to put it back into the auction and hope that it’ll sell for the price of purchase or more. If you do choose to buy at an auction, visit a few auctions before making your decision – that way you can get a feel for the bidding process and it will give you more of a feel for what to look out for.

The safest way to buy a classic is often through a classic car dealer. Not only will this give you the opportunity to look at the vehicle and check for things like rust and corrosion, it will also give you the chance to test drive the car. Plus, you should be supplied with the car’s service history and there is often room for negotiation on price.

When setting a budget, make sure you take into consideration other costs as well as the total cost of the car itself. You’ll need to keep in mind the spend to maintain, restore, tax and insure your classic car. With that said, if your car is classed as a “historic vehicle” – generally one that has reached 40 years of age – but detailed and specific rules apply – it should qualify for road tax at a ‘zero’ rate, and by law, under recent legislation may not need an annual MoT test – although in this case by law the car MUST still be maintained so that it is safe and fit for the road.

4. Know how to maintain the vehicle
   It’s easy to get carried away with the thought of buying your own classic car but remember to think practically before you buy. Classic cars need to be maintained to keep them running smoothly and looking in tip-top shape. When taking the vehicle out for a test drive, listen for

rattles when the car is stationary and make sure the clutch bites halfway up or lower – this helps you to establish whether the clutch is heavily worn, if not. Ensure every gear can be selected when the car is stationary, and make sure there are no mechanical knocks or clunks when pressing the accelerator.

It's essential that the vehicle's dynamic behaviour is properly assessed too – in terms of ride, handling, steering and braking aspects.

Usually the most important thing to look out for when looking at classic cars is rust, which can be a common issue for older classics. Begin by looking underneath the car, but more specifically the frame rails and the floor pans. Also check the wheel wells and exhaust system. One of the main causes of rust is damp, and once damp sets in, it's difficult to get rid of. So once you invest in a classic of your own, regularly clean the exterior as well as the interior of the car. Be sure to clean those hidden spots as mentioned above, as well as the car mats and the carpets. Lingering dirt can retain dampness, which can seep through the floor and begin the corrosion process.

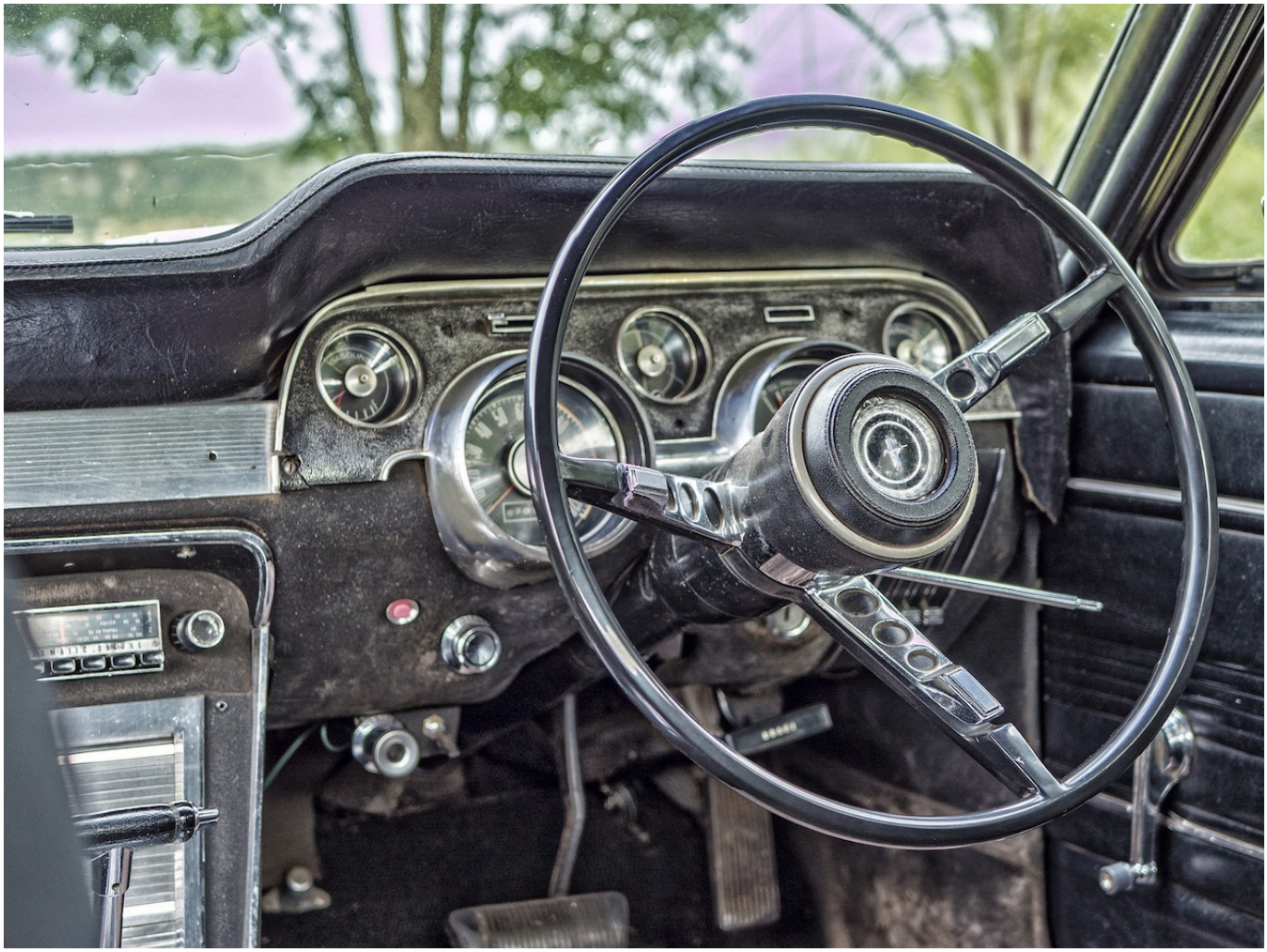
5. Think about storage options

   You also need to think about where you're going to keep your new ride. Cars left outside on the road, drive, or in a shared car park, are vulnerable against the elements which is why you will need some form of protection for your new ride. A spacious garage is ideal as it gives you a designated space to work on your car, but that's not always possible and for many people would mean the purchase of a new house to go with the car!

   Nevertheless, you'll need to be able to protect your vehicle from harsh weather conditions as best as you can. One alternative is to purchase a purpose-made outdoor cover. These can range from £20 to £150+ depending on the make and model of your car as well as the size, quality and purpose of the cover itself. Another option is to buy a waterproof storage tent, or rent a garage or storage locker, where you can safely keep your pride and joy.

VERDICT

Whether you're an enthusiast, an investor, or both, hopefully these five tips will help you on your journey to becoming a classic car owner.



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