



# Hammer down

An iconic 1963 Ferrari 250 GTO sold privately for a record \$70m in 2018. *Upward Curve* looks at the five most expensive cars to sell at auction

World War II was over and people were hungry for new cars. It was the 1950s. Austerity had been tossed to one side and excess was in vogue. General Motors, Ford and Chrysler led the American market – with tailfins and exaggerated length – while something more sophisticated was brewing in Europe. Jaguar, Porsche and Aston Martin were booming in the UK; BMW and Mercedes Benz started manufacturing significant models again in Germany; and Ferrari and Alfa-Romeo flew the Italian tricolour with panache.

It was the start of another golden era for luxury automobile production and, in the 15 years

between 1954 and 1967, Ferrari and Mercedes Benz made the five most expensive cars ever to sell at auction (as of October 2018).

Under the hammer with Bonhams, Artcurial and Sotheby's across the US, France and the UK, they sold for a collective \$180m between 2013 and 2016.



**1962 Ferrari 250 GTO**  
*Sold by RM Sotheby's in the US for \$48.4m (2018)*

This extremely rare Ferrari smashed the auction record when renowned car collector Greg Whitten put the fabled 1962 250 GTO (chassis 3413) up for sale at the 2018 Monterey Car Week. The

**Above: 1956 Ferrari 290 MM by Scaglietti Below: 1962 Ferrari 250 GTO Berlinetta**

lot fetched a hammer price of \$44m in a little over 10 minutes of intense bidding.

Current 250 GTO owners include Ralph Lauren, Pink Floyd drummer Nick Mason, Peter Sachs – grandson of Goldman Sachs founder Samuel Sachs – and Jon Shirley, of Microsoft.

Three currently own more than one 250 GTO, including hedge fund founders Tony and Lulu Wang, Rob Walton of Walmart, and British businessman Sir Anthony Bamford. Should any of them decide to sell, and with Whitten's car setting a new benchmark, that \$100m price tag inches ever closer.

**1962 Ferrari 250 GTO Berlinetta**  
*Sold by Bonhams in the US for \$38.1m (2014)*

This 1962 red two-seater Ferrari became the most expensive car to



sell at auction in Carmel, south of San Francisco in 2014.

Bonhams' chairman Robert Brooks, predicted the car would surpass the previous record of \$29.7m, saying: "This is the peak of any Ferrari collection. They tend to stay in owners' hands for a long period, and you don't see them coming up for sale that often."

Its story was one of tragedy to begin with when, in 1962, French Olympic skiing champion Henri Oreiller was killed while racing the magnificent model. The Ferrari

**Above: The 1954 Fangio-driven Mercedes Benz W196 Below: The 1962 Ferrari 250 GTO topped the list of most expensive cars ever sold at auction –going for \$48.4m**

factory rebuilt it and Fabrizio Violati – whose family were wealthy through mineral bottle water and agriculture – purchased the vehicle in 1965.

If the 1963 model that sold privately for \$70m – and GTO prices surpass \$100m in the next five years as is predicted – \$38.1m starts to look like a very good deal.

**1957 Ferrari 335 Sport Scaglietti**  
*Sold by Artcurial Motorcars in France for \$35.7m (2016)*

Artcurial thought it had set a new record when this Ferrari sold in 2016, but a weak Euro denied it the top spot. The 1957 Ferrari 335 Sport by Scaglietti set record times at Le Mans and competed in

the original Mille Miglia rally. Sources say Ohio Real Estate developer, Brian Ross, was the winning bidder in Paris, adding the 335 to his enviable collection. It helps that he also owns a Ferrari dealership in Vancouver, British Columbia.

The final sale price with commission fees just topped €32m which remains a record in Euros.

**1954 Mercedes-Benz W196**  
*Sold by Bonhams in the UK for \$29.7m (2013)*

The first of two Juan Manuel Fangio-driven racers in the top five is the Mercedes-Benz, which took the chequered flag at both the Swiss and German Grand Prix in 1954.



The W196 changed hands at the 2013 Goodwood Festival of Speed and remains the most expensive vehicle sold at a UK auction. The Silver Arrows racer is now the only example that remains in private hands, with the rest consigned to either institutional museums or back with the manufacturer. The diameter of its drum brakes were too large to fit inside the wheel rims, giving the car its unique and iconic style.

**1956 Ferrari 290 MM by Scaglietti**  
*Sold by RM Sotheby's in the US for \$28m (2015)*

The second Fangio car is a beautiful 1956 Ferrari 290MM. The chassis 0626 was built especially for the Argentinian five-time World Champion as the Prancing Horse took the fight to Mercedes-Benz in the primary racing series.

Fangio raced the 3.5-litre, V-12 engine car in the 1,000-mile Mille Miglia event, finishing fourth overall with legendary drivers Eugenio Castellotti, Luigi Musso and Masten Gregory driving it to victory in the Buenos Aires 1000km in 1957.

Despite competing for no fewer than nine years, the car was never crashed, which is fortunate considering just four were ever made.

They don't make 'em like they used to. ■

