

# Driving *the* dream

*How to enjoy a Ferrari, Porsche, Bentley or Lamborghini for a fraction of the cost and few of the hassles* | Phil White



**H**UMAN beings are capable of deep dedication, hard graft and prolonged self-sacrifice, but they often like to temper it with sensual pleasure. Almost from the beginning, the motor car has straddled the divide between work and play. The most efficient mode of personal transport ever invented by man is also an icon of speed, beauty and power. Nowhere has this been more so than in the sports car as it developed alongside the family saloon (sedan) car.

Just as the landed gentry of Europe took satisfaction from collecting corridors-full of old masters, devotees of the sports car have long enjoyed amassing collections of vehicles. "I love the fact that if the sun shines I can grab the

keys to an MG or a Jaguar," says an owner of a 60-strong car collection in Britain. "If it rains, I can take a Series-1 Land Rover across a field, and if I'm hungry I can breeze off for lunch in a Rolls-Royce Phantom."

This passionate collector is a successful businessman, with the wherewithal to enjoy his enthusiasm for luxury and classic cars. Others who may not have quite the same resources, but in whom the flame of automotive passion burns, often treat themselves to one or two extraordinary vehicles, the use of which is almost entirely confined to their leisure time. But what about those who find sports and classic-car ownership an affair of the heart, but have

“ I spent a lot of money on birds, booze and fast cars,” declared the late football legend George Best. “The rest I just squandered.”



EQUIPMENT



neither the time nor the skill to make a long-term commitment to an exquisite but ageing automobile?

Ten years ago Dave Kavanagh realised that many classic-car lovers fitted this category, and founded the Classic Car Club. "Variety is perhaps our biggest plus," says Piers Brown, a club official. The club owns and maintains a fleet of classic cars, to which members' subscriptions buy them access. What started as eight cars in King's Cross in 1995 has grown to about 130 vehicles, enjoyed by some 1,000 or so members from around Britain and as far away as New York. Yearly membership dues range from £3,500 (\$6,100) to £12,500 depending on the usage required.

#### Fractional supercars

Over the ensuing decade, several other people have applied the same thinking with varying degrees of success. It was thought at one time that this would be a handy way to make a car collection tax-deductible. In reality, those who tried invariably failed to convince the authorities.

Like the Classic Car Club, the P1 Club began with a business plan, the brainchild of former Formula One racing champion, Damon Hill, and his business partner, Michael Breen. "It was Damon's project on retirement from racing," says Nick Gartrell, a club representative. Mr Hill was keen to see how fractional ownership—used widely with private jets, yachts and racehorses—would translate to high-performance cars.

Not well, it seems. "People were uninterested in owning a piece of something that depreciates like a new car," explains Mr Gartrell. The solution adopted was for the club to own the cars, and customers to buy access to them on a points basis. Based in Leatherhead, Britain, the P1 Club has a membership restricted to 250. It has recently opened another branch in Cheshire with £1m of inventory. The plan is to expand the northern club over the next few years to

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match its southern counterpart.

This inventory is of brand-new, high-performance automobiles. “Our shopping list is largely dictated by what members say they want to drive,” says Mr Gartrell. Inevitably, this means a lot of Ferraris, Porsches, Bentleys and Aston Martins, plus a handful of rare and exotic specimens such as the Ford GT. “You’d be surprised”, he continues, “how heavy the demand is for more attainable cars, such as the Audi RS6 and Range Rover Sport.” Members apparently prefer fast-but-practical vehicles as well as the supercars.

Nevertheless, enthusiasts have distinct preferences for certain periods. The latest club on the block, *écurie25*, shares the London premises of the Classic Car Club. “It’s very noticeable when people come into the showroom”, says Flora Heathcote, a co-founder of the club, “they naturally gravitate towards the classic cars on one side or the modern [performance] vehicles on the other.”

*Ecurie25*’s launch in late 2005 signalled that the exclusive car club was more than a passing fad. It might oc-

cupy a small market niche, but it is now a genuinely credible product—to the point where it can be franchised. The Classic Car Club’s Manhattan branch, as well as imminent launches in Miami and Los Angeles, are franchises.

The new arrival broadens the market for car clubs. Annual dues for the P1 Club are £11,750 or £13,750 for 750 or 1,000 points (and 5,000 or 6,000 miles). *Ecurie25*’s annual membership is £7,450 or £4,250 for half membership. “This doesn’t undercut P1,” explains *écurie25*’s Ms Heathcote. “It just buys less time in the cars.”

All three clubs say that members use the cars in different ways. “On average,” says Mr Gartrell, “people have over 50 days in P1 cars each year.” The P1 club reports a significant number of members who have several quality vehicles at home, but use their membership to access cars at the stellar end of the market. “This is one way of trying lots of very exotic machinery,” explains Mr Gartrell. To many club members, it is a chance to have an extended test drive before deciding which of the next big “boys’ toys” to buy.

It is also a way to avoid having an expensive piece of machinery sitting in the garage for much of its life, while wasting physically and financially away. For those with crammed schedules and multiple calls on their income, the exclusive car clubs are a practical way to live the dream. ■

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