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Why This Excellent D-Type
Was a Bargain



Meanwhile...

*E-Types May Be Gaining
Market Respect With a \$220k
Gooding Sale in Florida*



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Amelia Island: RM Slices a Record \$60m of the \$116m Week

Legal Files: How Buyers Can Protect Themselves Pre-Sale

1965 Jaguar XKE Series I 4.5 convertible

Since their 50th anniversary in 2011, these felines have been clawing up price guides

by Jack Tockston



Chassis number: 1E10546

From its electrifying March 1961 Geneva launch, Jaguar's E-type redefined the term "sports car" at one stroke. Careful development brought improved comfort, and during 1964, the DOHC "XK" engine was enlarged to 4.2 liters and matched to a full-synchromesh gearbox for heightened drivability. Iconic styling cues including beautifully covered headlamps were retained, making these late-Series I E-types enduring objects of desire today.

This outstanding four-owner, late-Series I roadster is an original left-hand-drive Personal Export Delivery example sold new to a San Francisco resident. Subsequently known owners included Harley Cluxton III of Scottsdale and Michael Kelly of Chicago, and the consignor acquired the original and unrestored vehicle from Mr. Kelly's estate in 1998. From 2005 through 2007, a complete restoration by the noted restorers at The Creative Workshop of Dania Beach, FL, was performed using NOS parts as much as possible, with select upgrades that included improved brakes, shock absorbers and an aluminum radiator.

Confirming its excellence, the E-type earned Best of Show at the November 2009 Festival of Speed event in Miami. Maintained post-restoration by The Creative Workshop, this fabulous E-type has accumulated only an additional 1,000 miles since work was completed. Complete with tools and hood cover, this fabulous E-type is stunning in its factory-specified livery and is the ideal choice to complete any mid-century collection.

SCM Analysis This car, Lot 13, sold for \$220,000, including buyer's premium, at Gooding & Company's Amelia Island auction on March 13, 2015.

The Series I Jaguar E-type (aka XKE) was produced from 1961 through mid-1967 — with the U.S. market

targeted from the outset. Follow-on Series I.5 through II were somewhat emasculated from original purity by mandated emissions and safety requirements.

In 1966, a slightly bulbous 2+2 was offered with a back bench best suited to legless children. For Series III, overall dimensions increased, a turbine-like V12 replaced the coveted DOHC six, and an emphasis on touring comfort erased the racing heritage on which the E-type was based.

A strong E-type

Our subject 1965 roadster retained the D-type's racing DNA, and it carried a generous catalog estimate in the \$250k–\$300k range.

Painted Opalescent Silver Gray (Glasurit #JAG-701), this example was stunning in its original hue, which parallels shades found in today's automotive palette. Its limited ownership history, post-restoration awards, Jaguar Daimler Heritage Trust certificate and original tools offered strong credentials for bidders to consider.

Rabid purists may have objected to the "select upgrades" (brakes, shocks, radiator), although those are easily reversible.

In the end, as always at auctions, bidders assessed overall quality and verifications while pursuing ownership based on personal interest, taste, perceived value and available funds. The sale price indicates at least two bidders considered those variables with more than mild interest.

Two other E-types at Amelia Island

Gooding offered another E-type at Amelia Island, an early 1962 model (Lot 77, chassis 876333) in Carmen Red with black leather and cloth top. This one left the factory finished in Opalescent Gunmetal and red leather. It still

Details

Years produced: 1964–67 (Series I 4.2 convertible cars)
 Number produced: 9,548
 Original list price: \$6,000
 Current SCM Valuation: \$70,000–\$100,000
 Tune-up cost: \$400
 Chassis # location: Plate on top of right footwell box in engine bay
 Engine # location: Right side of engine block atop oil filter mounting flange under Jaguar logo
 Club: The E-type Club
 Website: www.e-typeclub.com
 Alternatives: 1959–60 Jaguar XK 150S 3.8, 1961–63 AC Ace Bristol, 1963–65 Aston Martin DB5
 SCM Investment Grade: A

Comps



1965 Jaguar XKE Series I 4.2 convertible
 Lot 122, s/n 1E11337
 Condition 1-
 Sold at \$280,500
 RM Auctions, Phoenix, AZ, 1/16/15
 SCM# 256875



1965 Jaguar XKE Series I 4.2 convertible
 Lot 17, s/n 1E11422
 Condition 2+
 Sold at \$239,806
 Bonhams, Knokke-Heist, BEL, 10/10/14
 SCM# 255940



1965 Jaguar XKE Series I 4.2 convertible
 Lot 16, s/n 1E11004
 Condition 1-
 Not sold at \$304,700
 Rick Cole Auctions, Monterey, CA, 8/17/14
 SCM# 244958

had its original bonnet with welded louvers, flat floors and Moss 4-speed with non-synchromesh first gear spun by a clean 3.8-liter DOHC six.

SCM's reporter on scene told me it was an attractive car but somehow had an older restoration vibe. He noted it was clean top to bottom, bonnet fit was slightly off, and the exhaust system looked patched together. As found on our profiled '65 version, later production models had the louvers stamped in to save time and labor, footwells were dished to increase headroom by about an inch, and a Jaguar-built all-synchro 4-speed arrived in 1965 to replace the Moss unit. Gooding's catalog estimate matched the one for our featured '65 car, and the sale price with buyer's premium was \$192,500.

Also at Amelia Island, Bonhams had an exceptional 1963 E-type roadster on the docket (Lot 117, chassis 880117). After a meticulous bare-metal preparation, it was painted in its factory-ordered Cream (Glasurit # 2335A), and new Connolly black leather, black carpeting and a black cloth top were fitted. The refurbishment list was extensive, including a rebuilt engine, all-new weatherseals, stainless exhaust, brakes, tires and more. A California black-plate offering, it had a numbers-matching 3.8 liter engine, and it also came with a JDHT certificate, owner's manual, jack and hammer. It sold for \$128,700 including buyer's premium.

The star of Geneva

The initial reveal of the E-type occurred in coupe form at the Geneva show in March 1961, where it became an international sensation. Marque lore attributes Enzo Ferrari as saying it was "the most beautiful car ever made," and period auto scribe Henry N. Manney called it "the greatest crumpet collector known to man."

The best investment-grade Series I cars are generally the first and the last — early 1961 roadsters with their 3.8-liter engines, welded bonnet louvers and flat floors, and early 1967 cars with 4.2-liter engines, all-synchro gearboxes and still equipped with three SU carbs and covered headlights.

After the feds stepped in to protect us from ourselves, late 1967 E-types (called Series I.5) lost their glass headlight covers, and 20 horsepower due to emissions requirements.

Our profiled 1965 version is almost identical to a '67, including the all-synchro 4-speed gearbox and 4.2-liter six. From 1961 to mid-1967, some 31,693 Series I roadster, coupe and 2+2 E-types left the U.K., compared with about 54,000 Porsche models (356 and 911) produced in the same period.

Emerging from the back lot

For decades, E-type values languished in the bargain category — despite the car's raving birth announcements.

Perhaps significant blame belongs to cynical auto pundits who joined a bandwagon that loudly claimed Jaguars were "notoriously unreliable." That may have some truth in it, as Americans typically treat their rides as plug-in-and-forget appliances.

Simple, routine maintenance, such as topping off the oil in three SU carburetors ("You put OIL in the carburetors?"), or double-clutching an early Moss gearbox with non-synchro first gear may have seemed too "foreign" and a bother.

As an enthusiast who owned and maintained 1963 and 1967 versions for well over two decades, I was never stranded or saw "smoke leaking from wires" to certify "Lucas, the Prince of Darkness" jokes as fact — though they are amusing.

So what happened to stimulate a rapid rise in auction prices for these felines? Perhaps the 2011 50th anniversary of the E-type sparked interest. Or maybe it was the astounding numbers being paid for vintage cars built by a certain Italian marque labeled with yellow shields bearing a black prancing horse. I'm hoping auction attendees may have finally noticed E-types have monocoque construction, independent rear suspensions, 150-mph top speeds, and inboard brakes, while that now-unaffordable Italian brand of the same period still had straight axles and tube frames.

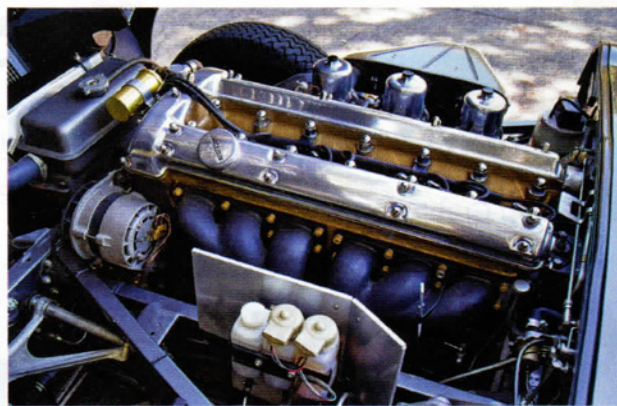
Comparing three Amelia Island sales

Our subject car, Gooding's '65 gray roadster, sold for \$220,000 because, as is always the case, at least two bidders wanted to own it. It was attractive, documented, received awards and a carried a generous value estimate of \$250k–\$300k.

Held against the two comparable cars that also sold during Amelia Island, our subject car had the bigger 4.2-liter engine, an all-synchro gearbox, and more comfortable bucket seats compared with the clamshells used in 1961–63.

The red '62 roadster (Lot 77) held the same Gooding value estimate, and sold for \$192,500. The SCM Pocket Price Guide shows an upward market adjustment of \$95k–\$185k, and retains its Investment Grade of A. If this same bidder pool was alert when both cars crossed the block, it implies bidder variables were neutered.

Perhaps Lot 77 sold for \$27,500 less than our subject E-type because it received a total color change from factory livery; also, "matching numbers" and a JDHT certificate were not mentioned — or maybe bidders just wanted to avoid a non-synchro



gearbox. Let's hope this buyer knows returning this one to as-delivered configuration and doing a little paperwork could result in significant appreciation!

The cream-colored car at Bonhams' sale (Lot 117) traded signatures at \$128,700, and we can assume this was a different bidding pool. Bonhams listed the car with an estimate of \$125k–\$150k.

The Bonhams car had known history from its delivery to New York, emigrated to California early enough to wear black plates, was refurbished to factory specs, had matching numbers and presented very well. Considering the sale price was well above our Price Guide's high estimate of \$95k, it's a good bet this was a fine example.

All three of these E-types were of better-than-average quality, and each brought appropriate prices for condition. Ten or 15 years ago, you could buy presentable E-type roadsters in the teens and twenties, but no longer. These three cited examples respectively sold for \$220,000, \$192,500 and \$128,700 — each market correct for condition.

Cost-effective alternatives

If these prices for E-type convertibles are a bit rich for your wallet, consider investing in an E-type coupe, as they still cost less. Remember, the coupe version brought those rave reviews when the E-type was first shown at Geneva in 1961. They're quieter inside at speed, aerodynamically faster, more rigid, offer three times the baggage space, and remain dry and cozy in weather.

For a bit less, and with similar characteristics, Series II versions are also appreciating, and minty low-mileage Series IIIs with their smooth V12 engines are on the rise. Better hurry; bidders are circling. ♦

(Introductory description courtesy of Gooding & Company.)



The Cumberland Perspective

They don't come any better than this

By Robert Cumberland

Quite simply, this is one of the most extraordinary sports cars of all time. Exquisitely beautiful, imaginative and innovative in structure, astonishingly inexpensive for its astounding performance, the E-type was a huge surprise when it appeared at the 1961 Geneva show. It shouldn't have been, given that the similarly conceived D-type racers had appeared five years earlier with equally voluptuous form.

But no one expected anything as exotic as the D-type to be produced in series.

Road & Track's first road test in September 1961 gave the list price as \$5,595, which was just about the same as four Austin Mini Minors at the time. Initial presentations in Geneva and New York were as impressive as it would be today had Ferrari announced La Ferrari for \$99,000 — and promised to make as many as the market would bear.

As with any vehicle fitted with parts from Joseph Lucas, E-types were not paragons of reliability, but an owner could always count on heads turning when out for a drive. And that ability to attract attention has not diminished at all in the 54 years since those first auto shows.

Aesthetically, the purity and simplicity of this car has rarely been equaled, and there is nothing on the market today as far above the rest as the Jaguar was in its time. ♦



FRONT 3/4 VIEW

- 1 After 13 years of delicate grilles that assured inadequate cooling anywhere outside rainy England, Jaguar just left a simple hole in the nose — the perfect solution.
- 2 The venerable tall engine imposed this superb, shark-like hood bump.
- 3 The Series I windscreen frame was the most elegant of all variations, delicate and beautiful.
- 4 Voluptuous haunches are set off by the high-mounted slimline bumpers, which provide great visual punctuation of the form.
- 5 This slim panel between

bonnet and doors provides visual definition of the body's ovoidal transverse cross-section.

- 6 Notice how far inboard the wheels are. Partly that's because of a surprisingly narrow track, partly because the oval cross section bulges the fenders outward.

REAR 3/4 VIEW

- 7 Appended taillights with their pointed outboard ends integrate surprisingly well with the sensuous curves of the sheet metal.
- 8 Very flat upper surface of the rear body assumes a little luggage space, and is handsomely modern in look.

- 9 This add-on fence allows the side windows to descend into the shallow doors, and preserves the sinuous profile of the fenders from headlamps to taillights. Clever and practical.

- 10 The long, long phallic fenders and central body are key to the perpetual fascination of the E-type.

- 11 Rear bodywork sweeping upward from the centerline of the rear wheels was a new formal idea in the beginning of the 1960s, and it made aerodynamic sense — no lift.

- 12 The twin exhaust pipes following that sweep were

highly dramatic as well, making one think of snakes ready to strike. They were also simple and cheap to make.

INTERIOR VIEW (see previous page)

- 13 The straightforward simplicity of the instrument panel induces forgiveness for the ergonomically unsatisfactory placement of undifferentiated toggle switches and hard-to-read minor instruments. Overall effect is very British, welcoming and traditional. The cockpit is snug, but that's part of the charm of the E-type. A driver really feels part of the car.

