



Mercedes Benz W196S was sold in 2022 for an unrivalled 142 million dollars. Picture Mercedes Benz AG

## Classic cars: An investment on four wheels

Mallorca Magazine March 2025 The questions were asked by Ines Schlosser

**Parking money in the garage instead of in savings deposits can definitely pay off. MM spoke to Roman Hummelt, organiser of Mallorca Car Week. Whether and when classic cars and other vehicles are suitable as an investment..**



74-year-old Roman Hummelt has lived in Palma with his wife since 1997

### **MM: Are vehicles generally suitable as an investment?**

Roman Hummelt: With sales proceeds in the millions, Odtimers really do seem to be a good investment. The figure of 142 million dollars recently made the rounds. A Mercedes-Benz Type W196R streamliner, also known as the ‘Silver Arrow’ , was sold at auction for this price. The car, chassis number 9 of 54, was used by Juan Manuel Fangio and Sir Stirling Moss to score points in 1955, in the early era of Formula 1. The most expensive car in the world? No, in May 2022, the Mercedes-Benz 300 SLR ‘Uhlenhaut Coupe, one of only two examples owned by the manufacturer, was sold for an unprecedented 143 million US dollars. In the previous ten years or so, prices of between 20 and 40 million (dollars or euros) marked the peak for rare vehicles, often Ferraris from the 1950s/60s, but also Alfa Romeo, Aston Martin, Duesenberg, Jaguar and McLaren. So does the market only know one direction, upwards?

The London-based Historic Automobile Group International (HAGI) has been looking into the subject in more detail since 2008. Among other things, HAGI published a book entitled ‘Better Than Gold, Investing in Historic Cars’ . In principle, HAGI advises against viewing vehicles purely as an investment and acquiring them for this reason alone, especially in comparison with traditional asset classes such as financial investments in shares or bonds, which are far more suitable for this purpose.



It is important to maintain the value of the car by taking good care of it and avoiding corrosion damage. Here is a picture from Aston Martin Mallorca Car Week

Interested parties should at least have a passion for cars. If this is the case, the owner also receives a non-material return, which is not financial. Owners of collector cars enjoy driving the vehicles, working on them or taking part in events and socialising with other collectors. good care and avoiding corrosion damage are important for maintaining the value

**MM: Which brands and models have gained particularly in value in the past?**

Roman Hummelt: It is very difficult to make reliable statements on this topic. The HAGI Top Index (containing 50 high-priced collector's cars from 19 different brands) has achieved an average annual return of 4.5% over the past 10 years up to the end of 2024. Ferrari, for example, was at the top end of the scale, closely followed by Porsche, with Mercedes-Benz just under 1% behind. However, this is also due to the different vehicle ranges of the various manufacturers. Open-top sports cars or vehicles with an association to motor racing performed better than saloon cars, for example. Vehicles in first-class condition with a high percentage of original parts and a traceable history (as few previous owners as possible) that were purchased at an attractive price have performed particularly well. In general, it can be said that - depending on the manufacturer - the number of cars built and the body shape can be used as indicators. In other words, small numbers and an attractive shape, i.e. usually a coupé or convertible. The design of the car as art on wheels is playing an increasingly important role.

**MM How important is the history of a vehicle for its value development?**

Roman Hummelt: The history of the vehicle, such as a prominent previous owner or the use of a vehicle in a film, can have a positive influence on the value of a vehicle. The fewer previous owners, the more positively this factor affects the value of the vehicle.

**MM: What costs need to be factored in?**

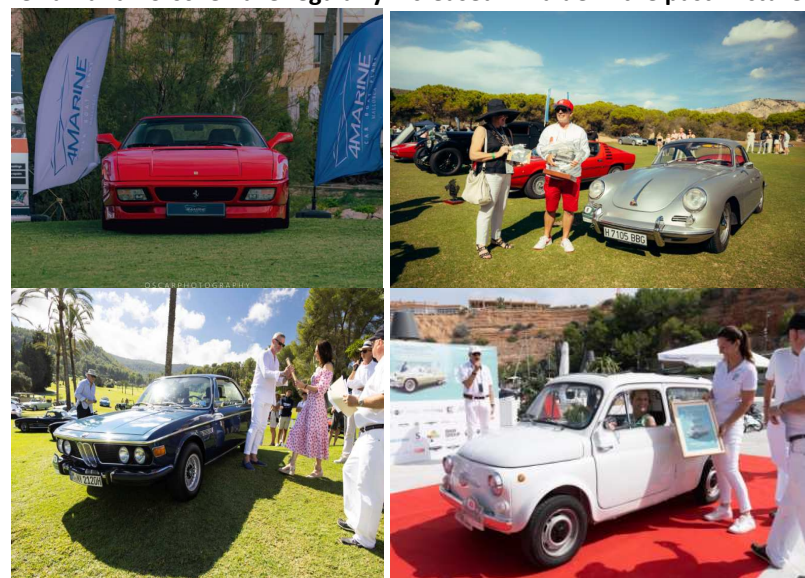
Roman Hummelt: The costs of maintaining the vehicles should not be underestimated. This includes the accommodation of the vehicle in Mallorca. The monthly costs can range from € 100 to € 250 per month. The registration costs of a vehicle with a Spanish licence plate are manageable. The advantage of a historic Spanish licence plate is that it reduces the intervals between ITV inspections and makes it easier to enter environmental zones. Buying and importing a vehicle without a Spanish licence plate can be very costly due to the necessary expert

reports. There are specialised insurance companies in Spain. Due to the low mileage of historic vehicles, premiums are generally low.

**MM: Do the investments in maintenance, spare parts and repairs sometimes swallow up the entire return?**

Roman Hummelt: Yes, that is usually the case. For most classic vehicles, experience shows that ‘it's always something’ . On Mallorca, a limited number of highly qualified experts work on post-war models of the respective vehicle brands, but few on pre-war models. Repairs are associated with the procurement of spare parts, which can also have their price.

**Ferrari and Porsche have regularly increased in value in the past. Picture MCW**



**BMW with classic car number plate (l.) Roman Hummelt's favourite car is his wife's 1975 FIAT 500 Giardiniera (r)**

***MM: What factors can have a negative impact on the value of a car? What do you mean by standstill damages?***

Roman Hummelt: The first thing to mention here is corrosion. In Mallorca in particular, it is important to ensure that the garage space is as far away from the sea as possible. Salt air and condensation caused by extreme temperature differences can cause massive damage to the vehicle within a short period of time. The vehicles should be driven regularly so that, for example, the seals heat up and do not harden.

***MM: Let's assume that money doesn't play a role. What can you buy immediately with a clear conscience?***

Roman Hummelt: You should buy with your heart first and then with your head. In other words, you should choose a group of vehicles that gives you the most pleasure and inform yourself well beforehand. Only then do the facts come into play and, last but not least, the price. An appraisal by independent experts before you buy is money well spent. Not buying a car can save you a lot of money and trouble. The question of which nearby and recognised workshop is suitable to look after the car must also be answered beforehand. Caution is advised if work is already pending at the time of purchase. Vehicles that fulfil all these points can be bought with a clear conscience.

***MM: For the collector of tomorrow: Which cars are perhaps still overlooked today and are therefore comparatively cheap to buy?***

Roman Hummelt: Younger vehicles that are still on the used car market, which were actually built in larger numbers, of which there may be smaller series of special models (e.g. engine), sports cars with full equipment or special equipment/colours, few kilometres driven and a continuous service history. The purchase price is of course also a parameter, as is the possible existence of a manufacturer's warranty.

***MM: Where and how do you sell investment vehicles for maximum profit?***

Roman Hummelt: The relevant portals on the Internet are important tools for sales. Online auctions are becoming increasingly important. Auction houses such as RM Sothebys or Bonhams are important for the top segment. In Majorca, interested parties can sometimes be found in various automotive chat groups.

***MM: Are there cars where buyers have misjudged the price trend and they have even lost value?***

Roman Hummelt: There certainly are, and that probably applies to the majority of vehicle brands.

***MM: From 2035, no new cars with combustion engines are to be registered in the EU. Will this have an impact on the classic car market / Are there other environmental and emissions regulations that could affect the market?***

Roman Hummelt: In general, we don't know what effect the ban on combustion engines will have on the value retention of old vehicles in the medium term

***MM: Another very personal question: what is your absolute favourite car?***

Roman Hummelt: My personal favourite car in our collection is my wife's FIAT 500 Giardiniera from 1975. 'Gina' brings a smile to everyone's face.

### **Mallorca Car Week**

Founded in 2015 by Dr Roman Hummelt and Alvaro Middelmann, Mallorca Car Week is a non-profit event organised annually in October by family members and friends. Mallorca Car Week combines the joy of relaxed drives with the pleasure of the art of automotive design on wheels. ‘Arte Sobre Ruedas Rodante’ - art on wheels will be celebrated this year on 11 October 2025 in the old town of Palma. Spectators can experience the vehicles as coplilots. As part of the International Concours d'Elegance on the Andratx golf course, the vehicles will be awarded prizes by a renowned jury on 18 October 2025. The institutional partners of Mallorca Car Week include the Government of the Balearic Islands, the Consell Insular de Mallorca, the city councils of Palma and Andratx, the Es Baluard Museu del Art Contemporani de Palma and the leading charity organisation Mallorca Sense Fam. The Steigenberger Camp der Mar hotel and resort, Golf d'Andratx, the Gerhardt Braun and Frank Krüger galleries, Driving Mallorca and local distributors of premium automotive brands are expanding the circle of partners [www.mallorcacarweek.com](http://www.mallorcacarweek.com)



The organisers of Mallorca Car Week and political celebrities: Álvaro Middelmann, Balearic Islands President Marga Prohens, Dr Roman Hummelt, Palma's Lord Mayor Jaime Martínez and Toni Torres Es Baluard (from left) in front of the Es Baluard Museum in front of three classic examples of automotive design. Photo: Martin Breuninger