

Vintage & Classic Car Hire

est. 2008

*Maximising your fun
Minimising you cost!*

Encouraging and supporting ownership
of vintage and classic cars.



Agenda

- Ownership of vintage and classic cars.
 - Shared ownership – how does it work?
 - Shared ownership – why is it not being done?
- Reducing Maintenance and Restoration costs
 - Teach yourself.
 - Buy well in the first place.
 - Engine Diagnostics.
 - Choosing a good mechanic.
 - DiY Maintenance.
- Earning Income:
 - Film, TV, weddings, joy rides.
 - Self drive hire.
- Services we offer owners.

Ownership of Vintage and Classic Cars

■ Risks:

- Buying a lemon.
- Unknown maintenance costs and parts availability.
- Unexpected restoration costs.
- Fall in investment value.

■ Rewards:

- Rise in investment value.
 - Learning new skills.
 - Lots and lots of fun.
- Shared ownership can spread the risk and share the fun.

Shared Ownership – how does it work?

- Ownership of one or more cars is spread amongst a number of individuals.
- Initial purchase, ongoing running costs and personal use of the vehicle are shared in proportion to each partner's financial contribution.

Sixties Mustang	Outright Ownership	Shared ownership		
		2 owners	4 owners	6 owners
Initial cost	\$40,000	\$20,000	\$10,000	\$6,666
Annual running costs	\$6,000	\$3,000	\$1,500	\$1,000
Weeks availability per year	52	26	13	8
Capital Gain after 5 years	\$6,000	\$3,000	\$1,500	\$1,000
Capital loss after 5 years	\$6,000	\$3,000	\$1,500	\$1,000

- Shared ownership can be by partnership or unit trust.
- External management costs 15% – 25% on top.

Shared Ownership – key requirements

- Total value of vehicle(s) must be high enough to justify set up fees.
- Members must trust each other to look after the car(s).
- Members must have flexibility to switch allocated days of use.
- Need clear logistics re pick up, drop off and garaging.
- Finding partners that have similar vehicle preference(s).
- Clear responsibility for registration, insurance, maintenance, etc.
- Ideally some income earning capacity from hiring out the vehicles.
- Members not able to drive manual gearbox or not wanting to drive an automatic.

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Reducing Maintenance and Restoration Costs



Teach yourself

- Ignorance is expensive. Learning is cheap – and fun!
- The more you learn, the cheaper your costs.
- Reading list:
 - Owner's manual.
 - Workshop manual.
 - AA/Readers Digest Book of the Car.
- Online – Google, YouTube, Forums.
- Courses – [TAFE](#), Car Clubs, Private Providers, [VCCH](#).
- Build models.
- Get your hands dirty.

Buy well in the first place!

- Research make and models you are interested in for:
 - Availability of parts.
 - Availability of mechanical experts in your area.
 - Online forums and local car clubs for common faults.
- Review your objectives – show car, daily driver, tinkerer's delight, financial investment.
- Beware of recent restorations and cars not regularly driven.
- Have your shortlist checked properly:
 - Test drive at high speed to identify problems.
 - On a hoist to check rust, brakes, suspension, steering, oil leaks.
 - Run diagnostics on the engine.
- Reserve 20% of your budget for after purchase costs

Engine Diagnostics

- Diagnosis before treatment:
 - Compression test.
 - Leak down test.
 - Oil pressure test.
 - Cooling system pressure test.
 - Valve lift to check camshaft.
 - Rolling road check.
- Have this work done by someone independent when you can.

Choosing a good mechanic

- The only businesses that can cover every aspect of repairs and restoration of your car are marque specialist restorers = \$\$\$\$\$\$!
- Therefore you will need to source a number of individuals – painters, trimmers, engine builders, rolling road tuners, etc.
- Choose those with small overheads to keep your costs down.
- Don't just leave the car with them and wait for the bill!
- Give them a written list of work to be done and tell them to call you for any problems or if they want to do additional work.
- Obtain fixed prices wherever you can.
- Build up a relationship with them by sourcing parts yourself, deliver/pick up outsourced work, etc. researching problems online.
- Visit them regularly to build up that reputation – but don't be a time waster!
- For major restorations, use a professional project manager to keep your restoration on time and under budget.

DiY Maintenance

- You need:
 - Owner's manual, workshop manual and internet access.
 - GOOD tool kit, trolley jack, axle stands. Work bench and vice also helpful.
 - Time and patience.
 - Safe working practices – boots, gloves, eye and ear protection.
- Some golden rules:
 - If it ain't broke, don't fix it. 'Preventative maintenance' is good for race and rally cars and for cars being used every day. But it is expensive and replacement often triggers other costs.
 - Don't expect replacement parts to be better than what is already fitted. They rarely fit properly and fail much sooner.
 - Don't be a catastrophist. Look for the simplest solution first.

DiY Maintenance

- The older the car, the easier it is to work on it yourself – remember that when buying.
- Easy things to do – if you follow the workshop manual:
 - Examine – fluid levels, brake shoes and pads, ball joints, bushes, rubber gaiters, fluid leaks.
 - Replace – all oils and filters, belts (except cam belt), hoses, distributor cap, rotor arm, HT leads, brake pads (not shoes), radiator cap, bulbs, fuses.
- Easyish things to do – if you follow the workshop manual :
 - Replace – radiator, water pump, alternator, starter motor, brake shoes, brake hoses, brake callipers and cylinders, clutch master and slave cylinders, valve (tappet) clearances, fuel pump, contacts/points, distributor. Note – hydraulics can be a nightmare at times.
- If you get stuck, discuss with someone else or take a break. Solutions often follow a cup of tea or a good nights sleep.
- Remember, if you get totally stuck, help is just a tilt tray away - to take it to your mechanic.

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Earning Income



Income earning options #1

- Register with www.starcarsagency.com.au. Payment to owners from:
 - Weddings - \$350 for up to 3 hours.
 - Formals - \$200 for up to 2 hours.
 - Static photoshoots - \$300 half day/\$500 full day.
 - Film and TV work - \$300 half day/\$500 full day.
 - Joy rides - \$150 for 1 hour.
 - Corporate drive days – individual quote.
- Higher value vehicles receive more.
- Vehicle Registration issues.
- Insurance issues.



Income earning options #2

- Register with www.vintageandclassicarhire.com.au for self-drive hire. Receive 66% of income received
- Average income to owner, per km driven.
 - MGBs, Mini, etc \$1.00 to \$1.50
 - Most other cars - \$1.50 to \$2.00
 - E type, GT350, Pagodas, etc - \$2.00 to \$2.50
- Vehicle Registration issues.
- Insurance issues.
- Wear and tear:

Most popular vehicles in the fleet	Bertie - 1964 MGB	Penelope - 1968 E type	Rocky - 1967 Mustang
	3 bearing crank, crash box	4.2 litre, manual o'drive	Cleveland 351, Auto box
Year added to fleet	2008	2008	2009
Total Kms in fleet	120,000	90,000	140,000
Body damage	None	Dent in front nose	Ripples on bonnet
Mechanical work other than normal wear and tear	Clutch thrust bearing	5 speed box	Gearbox rebuild
	Head gasket	Diff rebuild	Head gasket
	Gearbox rebuild	Bonnet respray	New Carby
			New roof



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Services we offer for owners



Services for owners – 15% discount today

- Education courses – maximum 6 participants. Hands-on:
 - Buying or selling a Vintage or Classic car – 2 hours after work. \$190
 - Caring for your Vintage or Classic car – 2 hours after work. \$190
 - Vintage and Classic Car Maintenance and Repair – 8 hours Saturday. \$490
- One on one coaching with your car in our workshop with our tools:
 - 2 hour engine service – oil, filter, engine compression test, minor tune. \$190
 - 3 hour vehicle service – as above plus suspension and brakes. \$290
- Engine diagnostic services - 2 hours in your garage - \$190 plus travel.
- Pre purchase inspection in our workshop - \$90.
- Pre purchase inspection on site - \$120 plus travel.
- Project Management of major restoration work.
- Facilitation of shared ownership.
- Facilitation of foster ownership.

About The Vintage & Classic Car Hub



Keith Mcilroy's first love was his Honda 90 Motorcycle that he stripped and re-built over and over again in his parent's garage in Derbyshire. That was when he was 15.

That passion has stayed with him, even while he was forging a successful corporate career in the UK, New Zealand and Australia.

Fast forward 4 decades and he turned his passion for all things mechanical into the Vintage and Classic Car Hub. With a real-time database of over 2,000 owners and 3,000 desirable vehicles and access to many thousands more through his extensive contacts.

The Hub assists current and prospective owners to maximise their understanding of their classic and minimise their costs. The Hub then promotes their vehicles for private hire, TV, film, commercial photography and corporate promotions through www.vintageandclassiccarhire.com.au and www.starcarsagency.com.au

