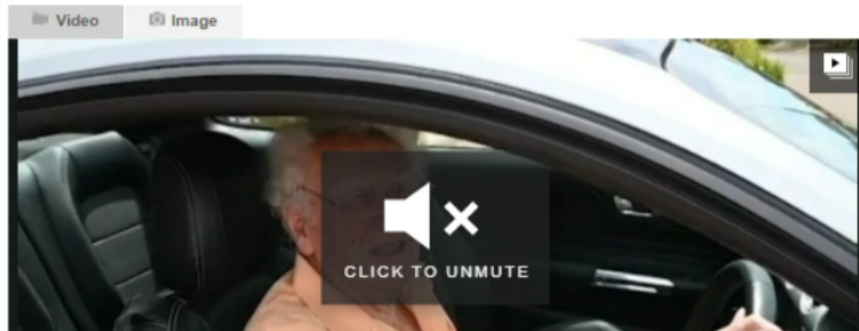


Classic 1977 Aussie Torana with less than 500k clock to fetch 'well beyond' \$1m at auction

Classic cars are red-hot property at the moment and not just fancy ones. That first car you drove as a p may now be worth a bomb.

Rebecca Le May

NCA NewsWire



A super-rare 1977 Holden Torana that has barely been driven is expected to break records at auction, fetching an eye-watering \$1m – at least.

The pristine Torana A9X is the first built of just 33 in existence and has only 475km on the clock.

It is arguably one of the most sought after Australian muscle cars in the country, being the last model of Holden racing before the V8 Commodores began.

The 33 shells were made for race teams, double seam welded, all painted white and sold exclusively through the General Motors Parts division.

“This is the holy grail of Holden motor collector cars in Australia,” Lloyds Auctions chief operations officer Lee Hames said.



The super-rare Torana goes under the hammer this Saturday. Source: NCA NewsWire

“Since Holden closed their doors, many muscle car enthusiasts are mourning the loss of performance cars and there has since been a resurgence in these classic cars.”

The auctioneers say that in the past 12 months, the very last Holden off the production line sold for \$750,000, a Harvey A9X Torana sold for \$910,000 and a special one-of-four Holden Maloo Ute sold for \$1.1m.

“With the Holden prices we’ve seen achieved at auction in the last six months, we certainly wouldn’t be surprised to see this car break records once again,” Mr Hames said.

The surprising boom in classic cars during the pandemic has come as investors seek somewhere to spend their spare cash, “rising way faster than gold and smashing record prices”, according to Supercar Secrets, an agency with a network of private collectors.



The Torana is the first built of just 33 in existence and has only 475km on the clock. Source: NCA NewsWire

Managing director Mark Haybittle said Aussies had been redirecting the cash they might otherwise have spent on holidays, achieving returns of 30 to 40 per cent per annum from classic cars.

“They’re going off the charts,” Mr Haybittle told NCA NewsWire.

It’s a trend seen around the world, with streaming TV shows such as Rust Valley Restorers helping younger generations form a love for older vehicles, while older generations left cold by the computerised dashboards of modern cars are pining for the chrome of the past.

Mr Haybittle said the trend had clearly not gone unnoticed by manufacturers, with chrome staging a comeback in some of the latest vehicles.

Used cars in general have been in hot demand, commanding ridiculous prices, due to global supply constraints for new vehicles.



Supercar Secrets managing director Mark Haybittle says he believes it will sell for ‘well beyond’ \$1m. Source: NCA NewsWire

When Covid-19 struck last year, car factories were shuttered and stopped ordering

When Covid-19 struck last year, car factories were shuttered and stopped ordering computer chips, which were snapped up by makers of mobile phones, appliances and the like, Mr Haybittle said.

The vehicle makers were left high and dry when they resumed operations because chips had a long lead time for orders of about 12 months, he said.

Business is booming so much for Supercar Secrets, it is undertaking a \$100m capital raising with a view to listing on the ASX.

If successful, it will be the first company of its kind to list in Australia.

Mr Haybittle added he expected the Torana, which goes under the hammer on Saturday, would sell for “well beyond” \$1m.