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**Full yearly Membership fees:**

1 July 2014 to 30 June 2015  
Social \$45  
Motorsport/Competition \$65  
Family \$90

(2 adults + kids under 18 - Family rate allows up to two competition members.)

Note: Applicants who wish to join part-way through the year will be charged a pro-rata membership fee based on the number of months left in the membership year. See the application form for details.

**Meetings**

Southern members meet on the final Tuesday of each month, January through to November, at the Civic Club, 134 Davey Street, Hobart.

The committee meeting is held between 6.30-8.15 pm and the social gathering follows at 8.15 pm. Drop in any night. In the North, Italian Car Enthusiasts (ICE) meet informally on the first

Tuesday of each month at the Australian Italian Club, Prospect, starting at 7.00 pm. Contact Sabina Toscan at [tasuniforms@bigpond.com.au](mailto:tasuniforms@bigpond.com.au) CMI's AGM is held at 7.00 pm on the first Tuesday of September at the Civic Club, Hobart.

All contributions to Veloce Nota are welcome and when published earn points towards the Clubman of the Year Award.

Please send all letters and contributions to The Editor: [Cmi.editorial@gmail.com](mailto:Cmi.editorial@gmail.com)

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**SELENIA**

This is another big issue, with Part 1 of a story on investing in classic cars by the club's tame investor Chris Edwards; Mugga's report on the Economy Run; Upper Middle Petrolhead's story of the Lufra to Lookout Hillclimb; and my own report on the Leyburn Historic Sprints in Queensland.

The Annual Display on Parliament House Lawns will be absolutely enormous this year. As well as our own contribution, expect to see 60 or 70 Lancias from the Australian Lancia Register Tour of Tasmania, and an unknown number of Triumph TRs on a similar mission for the TR register.

The next couple of months are pretty big, with the Baskerville Historics, a swap meet in Longford and the 15th anniversary Domain Hillclimb all coming close together. I hope to be at just about all of them, and hope to see you there too. I may even have two cars at the display.

On the home front, I have just taken delivery of a Fiat 850 shell, intending to get the windscreen and rear swingarms from it, and found that the doors and various other body panels are not too bad. Which gives me some difficult choices about where to put it all. (It also made



me think hard about the quality of the shell I used for the OT 1600, which I suspect was not as good.)

As you may be aware, Monty Reading and Nathan Hobson drove my car at Lufra while I was off having a good time in Queensland, and thoroughly enjoyed it. Monty was slightly puzzled by the fact that the previous year I had been attacking a time of 95 seconds fairly successfully, while they were struggling to get under 100 seconds. Naturally this gladdened my heart, and I was inclined to put it down to skill and daring on my part—but reality won out. The track was resurfaced this year,

and as well as being damp was more slippery than last year.

For full results of this event, as well as the Tasmanian Hillclimb Championship round at Baskerville, see the Club Motori Italia Facebook page. And to see all the pics that Alastair Watson (UMPH) took, go to [uppermiddlepetrolhead.blogspot.co.au](http://uppermiddlepetrolhead.blogspot.co.au)

This is a blog on motor sport (especially in Tassie) put together by Alastair, and is well worth adding to your Favourites.

I'll leave you with a couple of pics—one showing why CMI events are so popular, the other showing our President practising his Mussolini salute.







Some ten or so years ago I was visiting the NSW President of the Ferrari Owners Club when another owner came in excitedly announcing:

‘Have you seen the latest auction sale price for a 250GT, the same as mine? – \$220,000 !’

Not sure what he would say today with that particular model bringing over two million dollars!

It is difficult to put a figure on the value to the Australian Economy of the classic car business; however, reliable figures from the UK suggest their economy benefits annually by around 8 Billion Dollars!

### What is a Classic or Collectable car?

Vehicles produced after the Second World War up to around the 1980s fall into this category.

Being in the classic car era doesn’t automatically make it a collectable classic or, more to the point, a good investment vehicle (pardon the pun). Most classic cars, if in good condition, will be worth more next year, but not necessarily by much.

In the 60s and 70s in Australia, a collectable or classic car was often a well maintained MG, Triumph, Austin Healey, Holden or Ford owned by a respective car club member. It was a great hobby, relatively inexpensive, and could often be kept on when married with a family. The fully restored versions were, often as not, kept in museums.

Value is helped enormously by knowing the history of the car and having its log books, tools, etc. History is an interesting factor affecting the value of a car. For instance, one owned by a Prime Minister, a member of the Royal Family, or the like

adds little, whereas ownership by a rock or film star or a racing driver can add a lot. For some vehicles race or rally history can double or triple the value!

Defining an investment car is really a matter of studying the *form*, so to speak, similar to carrying out proper due diligence on a particular company’s stocks – not just buying because your mate did or because, on the surface, they look good!

There are a number of ways to go about this, mainly by subscribing to what I call car investment advice magazines, such as

*Sports Car Market*  
*Hagerty Insurance Market Rating*  
*The Ferrari Market Letter*

A number of the better magazines specialising in classic cars can also be a good source of information. However, the advertised price is not the sold-for price.

You might initially decide on a make, or a couple of particular makes that interest you. Often







your childhood memories of the pin-up cars on your bedroom wall will be an influence here.

Almost every car manufacturer made some stand-out models that have made the grade as investment value today. Sometimes this can be limited to a special version of a particular model such as a GTHO Ford Falcon or a Holden GTS V8 Monaro. This doesn't mean that other like models are, or will be worthy of similar dollar values. No matter what the 'Arthur Daley' seller tries to tell you, don't buy with your heart, buy with your head.

All older Ferraris, as market leader, are good investments. They have set the stage for other marques, such as Maserati, Aston Martin etc. Some Fiats, such as the Fiat Dino, which used the same engine as the Ferrari Dino, have risen around 150% in the last couple of years. But it is probably too late to buy them now, as that trend has already slowed. They were a *Sleeper*, in investment terms.

Lotus cars are not particularly

good investments, except for the early cars and some race cars. 1960-1970 Alfa Romeos tend to be in the same boat, as they made so many of them, but, having said that, there are standout versions, such as the GTAs and Montreals. 1750 GTVs, good ones, are now starting to move. The 1950s Giuliettas would be a good investment if you are quick as they are already rising.

E type Jaguars, except for the early cars which have lifted the values for the later cars, are still increasing in value and are good investments, and reasonably easy to get parts for.

You may have heard of the large amounts of money changing hands for some Australian-made Fords, Holdens

and, to a lesser extent, Chrysler Valiants.

I tend to think a lot of this has been driven by buyers using the heart and not their heads, and more than likely their cashed up retirement funds as the decision maker. As a result there have been some widely varied prices paid. When it comes time to sell and cash in your investment, you will find that they have little value outside Australia and hence, your marketplace is limited.

Several years ago a 1971 Falcon GT-HO V8, the classic muscle car of the 1970s, 'barely touched by human hands', was sold for \$1 million, but now the car's owners would be lucky to get \$650,000.

Unrestored or *Barn Find* cars often have, for some strange reason, brought very high prices at auctions. An auction in Melbourne a couple of years back saw a barn find XK120 Jaguar that required full restoration sell for over \$600,000, when the concours winning fully restored 120 alongside it only brought \$240,000!



## Investing in classic cars (cont.)

If one were to define when the collectors' car market began, it would be in the 1980s, when the Japanese buyers joined the international marketplace. Their currency was strong and they were looking to the world for cars to invest in. They were looking mainly for Ferraris. They had done their homework. They spent up big time, for this was the time when the value of these and other top end cars appeared to follow the stock market.

The cars were rarely driven, just kept locked away and brought out for special occasions. A little like gold bars waiting for the price to rise.

In the meantime, lesser collectable cars, such as Austin-Healeys, Jaguars and Aston Martins kept on in the hands of real car enthusiasts and changed hands at reasonable prices.

A big change happened in the 1990s with the recession pulling back the value of, in particular, top end cars to lower or at least stable values. This tends to support my contention that these car prices or values were then somewhat tied to stock market trends.

I well remember that time, as I had been keen to obtain a Dino Ferrari, but the prices were around double what I could afford at the time. The recession did me a big favour as they fell by around 50% for investment grade versions.

This temporary fall in prices brought in a group of new investors that I like to call motor enthusiast collectors. These are



the investors who like to actually drive and enjoy their cars. They are often as not baby boomers who have been successful in business or have cashed in their superannuation to invest in their passion.

Since then, apart from the really high-end vehicles (by which I mean the 5-10 million and up, buy-in cost), the market doesn't really follow the stock market any more. The high-end vehicles are mostly bought, put away then offered for sale, often privately, when the investment is to be realised.

The rest of the classic car market now operates in a much more

controlled way. The enthusiast buyers are much more savvy, as are the auction houses that present them. The car clubs, on the whole, have quite strict originality rules for concours events which help to maintain standards. As I mentioned before, it is relatively simple to chart the value of a particular model car.

Having said that, those values are more often than not based on 90-100% condition cars. Don't automatically assume that the car you own, or are about to buy, is in the same condition – or has the same value!

*(Continued next issue—Pics from Lufra by Alastair Watson)*





The annual economy and cryptic observation run was conducted on Sunday 30 July. The aspirationally large number of participants unfortunately did not eventuate, due to a clashing of dates for some, family obligations for some others, and a few apologetic texts on the morning. Such is the life of an event organiser.

I had invited the Tasmanian Mercedes Benz Facebook group to join and they doubled the numbers with class.

Representing Italy we had a stylish bright red 159 Alfa Romeo and a very noisy bright yellow Fiat, from Japan a white appliance contrasting a SSS Pulsar and from Germany a dark

coloured long wheelbase sedan, another in white and two elegant coupes. I followed behind, in my hydropneumatically suspended French lounge chair, like an FIA official observing that all was fair and just.

While drinking coffees at the start, there was some discussion as the Google Maps supporters questioned the accuracy of each road number. I accepted the changes, amended all the instruction sheets and retrospectively it was noted 1 typographic error Graham, 1 error Google maps. This was all before we had even left.

The first few questions were relatively easier, and subsequently they became harder, as

the participants observed and tried to understand my view of the world...

The route took us through places many said they had never been before – a beautiful valley of perfectly manicured fields bordered by sandstone cliffs, little hamlets with names only the most ardent supporters of the CWA scones baking competition would know. I was asked, I presume hypothetically, was this a tour of the most ideal places to dispose of a body, by the owner of the Mercedes Benz with the largest boot.

The route encompassed all types of road, from highway, through sweeping country roads, to a couple of sections of narrow winding gravel.

We all refuelled at Triabunna and joined up for lunch at the Gateway cafe in

Orford, where the Madigan family met up with us. Forms were marked (with some participants questioning my view of the world), results tabulated and prizes awarded.



Questions			Fuel used (litres)	
= 1	<b>Allan and Erin</b>	<b>11 points</b>	<b>10.62</b>	<b>Daihatsu Applause – Allan and Erin 1<sup>st</sup> overall</b>
= 1	<b>Chris Goodey</b>	<b>11</b>	10.8	Nissan Pulsar SSS Chris Goodey
2	Dave, Peter and Annette	9	<b>14.04</b>	<b>Alfa Romeo 159 Diesel Dave Button 1<sup>st</sup> Italian</b>
= 3	Phil and Mary	7	<b>14.7</b>	<b>Fiat-Abarth OT1600 Phil and Mary 1<sup>st</sup> Classic</b>
= 3	Paul and James	7	17.28	Citroen CX 2400 Graham
= 3	Richard and Joyce	7	19.93	Mercedes Benz 3.5 Coupe Helmuth and Maria
4	Ben and Sally	3	19.82	Mercedes Benz 280 Coupe Ben and Sally
Distance travelled: Hobart to Triabunna via Rhyndaston 163 km			20.34	Mercedes Benz 3.5 LWB Sedan Richard and Joyce
			23.58	Mercedes Benz 250 Sedan Paul and James (extra km)

## Lufra Hillclimb

(Condensed with permission from a story on [uppermiddlepetrolhead.blogspot.co.au](http://uppermiddlepetrolhead.blogspot.co.au)) Pics same source



Pic by Allan Van Dullemen

One of Tasmania's main Italian car clubs, Club Motori Italia, stages an annual hillclimb that kicks off from the Lufra Hotel at Eaglehawk Neck.

CMI hosted its third such event on a changeable Saturday in mid-August, 2017. The weather was, as is so often the case in Tasmania, sunny and warm, rainy and wet, and still and windy, all within one short morning. This made for some interesting motor sport!

The Lufra hillclimb is more than just a race, though; the event is a regularity trial, meaning that drivers must nominate a time within which they believe they

will be able to consistently complete the course over several runs. The winner is the driver



whose times are, on average, the closest to the one they nominated. As a result, all cars are evenly matched and all-out speed is not necessarily an ad-

vantage. However, some drivers do set some ambitious target times!

The morning had a lovely village fair feel to it, with competitors' cars - everything from early Jaguars, an AC, a BMW, a Tri-



umph Dolomite Sprint, an SLR Torana, a replica Porsche, Lotuses, a P510 Datsun, a Fiat, an Alfa and a Riley, through to contemporary Subarus, Nissans, a Suzuki, a Mazda and a Renault - lined up along the road in front of the Lufra and in its car park. There was also a beautiful display of classic cars, trucks and buses. Competitors, officials and spectators milled about admiring





the vehicles and soaking up a moment in the sun.

Competition began while the sun was still shining, allowing drivers a quick run along the winding, fairly sharply ascending section of Pirates Bay Drive that had been set aside for the

event. The course ended at the scenic lookout just short of the Arthur Highway.

It was clear from the sound of the screaming engines and the sight of gravel spitting from the cars' wheels that, regularity event or not, the competitors



were intent on enjoying the freedom to push their skills to the max that only closed roads can provide. It didn't matter what sort of car was being used, either; valuable classics and contemporary thrash-packs alike were driven enthusiastically and well, providing a great spectacle for the spectators.

Unfortunately, Herbie Burgess in his MGB fell victim to a slippery wet patch immediately after a bend and rolled it. It was a tense moment for officials and spectators alike but, fortunately, Herbie emerged shaken but uninjured and talking up the benefits of roll-over protection. He was heard to say this wasn't the first time he'd skidded down the road wrong way up, so it's reasonable to suggest he knows what he's talking about! After a little gentle massaging of the bodywork, he managed to drive the car back to the Lu-fra where he winched it onto its trailer.

Apart from this it was a great day out and I'll be back next year. I hope to see you there, too.





## Leyburn Historic Sprints

When the gold Mercedes picked me up at Brisbane Airport I felt like a real professional driver. Two and a half hours later as we sped silently through the darkness towards Toowoomba, I felt somewhat less professional as I asked Ken for the ninth time 'Are we there yet?'

We both felt better after a huge counter meal and a good night's sleep at Ken's (Ken Gover, Diamond Targa Trophy winner in a Lancia Aurelia and an Alfa 1750 GTV). Next morning we called



round to Graham Copeland's premises to check that the seat fitting had been correct. Copes had put his daughter in it to check and she reckoned it was OK. Graham, Josh and Micko were putting the final carburation touches to the Railton Rolls Royce (27-litre Meteor V12 aircraft engine) that was also going to Leyburn.

When everything was ready Graham and I set off in convoy, he towing the Railton and me in the Datsun 1600. This was my first drive of the (Targa-winning) car, which now has a 2-litre FJ20 with twin 48 Webers, 5 speed gearbox, KAAZ slippery diff and Proflex shocks. It has over 200 horsepower, which start stretching their legs at 3000 revs. Thoroughly enjoyed the drive down, and sampled some

of the power while catching up to Graham occasionally.

Graham had already taken his 1941 Jimay special down and pegged out a campsite for us, and about the time we arrived and got scrutineered, Josh turned up to start setting up the camp site. This was palatial, with various sleeping quarters and lean-tos surrounding a carpeted lounge room with table and chairs. Here we settled down for a few drinks and some cheese, crackers and pate before

dinner. Dinner never actually came. We just ate all the crackers, pate and cheese and made a dent in the beer and wine. Ken and the Alfa showed up in time for this, and the team was complete.



Overnight there was a frost. Hello? Queensland? Luckily I was prepared, and Ken had thrown in some extra blankets.

Up early next morning, and searching out coffee and a bacon-and-egg roll at 6.30 am before walking the track. It's a double diamond around the streets of Leyburn, lined with concrete and big square straw bales, and enlivened by two narrow chicanes. The finish was right by the competitors' paddock and camping ground, which gave us the chance to watch. As it happened, the finish also had the fastest and trickiest bend on the track...

The cars run in class order, and are called up on the public address system to make their way



through the hordes of spectators to the pub, where the start is. Ken was in the group before me, and as soon as he drove off, Graham and Josh were on my case: 'You have to beat Gover, Blakey. This is important.' Naturally he got the same treatment later.

I was trying to concentrate on getting ready, which was not helped by a lens falling out of my glasses when I tried to insert them into my helmet. Contact



lenses went in instead. Then I called Josh over and pointed out that my helmet was hitting the roll cage. So for the first run I tilted my head to the side. Then Josh fixed it. Handling didn't seem great, so the boys had a look at the tyre pressures: 16 psi. We bumped them up and I got 3 seconds off my next run. Ken's times and mine were eerily similar, with both of us gradually closing in on a sub-one-minute time. Copeland was doing the same in his vintage car, which was a bit depressing.

The car was sensational to drive. Very powerful, hugely chuckable, it never looked the least unpredictable, even when I made a big mistake entering the

last corner and had to straighten up and stand on the brakes. This run was back to 1.05 – my worst of the weekend, filled with mistakes.

'What was that *shit*?' said Josh afterwards. 'It's a tough crowd here mate,' added Copeland.

Between times, we started up the Railton. It shook the ground,

spat flames and was audible in the spectator campground *three km away*.

There were over 200 entries,



and the event ran like clockwork. No complaints over the whole two days. The crowd was huge – probably over 10,000. And the whole town got behind it.

At the end, Graham was two tenths faster than me, I was four hundredths faster than Ken, and the three of us were spread over only four places in 200.

Ken got third in his class, Graham won his, and I was eighth in mine and got the furthest travelled award: a lovely set of ratchet spanners. So we celebrated. Next year maybe I'll take the Fiat...



## Coming events

**Baskerville Histories 22-24 September—support our members competing!**  
**Longford Swap Meet 15 October**  
**15th anniversary Domain Hillclimb Saturday 21 October**  
**Annual display combined with**  
**Australian Lancia Register Tour of Tasmania AND Triumph TR register**  
**—Parliament House Lawns 28 October**

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## Projected competition dates for next year

Sunday **4 March 2018** -  
Baskerville Supersprint  
Sunday **8 July 2018** -  
Baskerville Hillclimb  
Saturday **18 August 2018** -  
Lufra Regularity Hillclimb  
Saturday **20 October 2018** -  
Domain Hillclimb

Class Winners	Baskerville HC		
	Roger Carter	A	39.28
	Leigh Ford	B	36.5
	Aaron Bugeja	C	40.39
	Rye Dunsmuir	D	33.68
	Jared House	E	32.78
	Rob McIntyre	F	33.7
	Stephen Mott	G	30.17
Driver of the day	Kim Morgan		
Best pres. car	Ian Cunningham		



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