

AUTOMOTIVE

Aston Martin, Sotheby's work together for investment auctions

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Aston Martin Silverstone Classic. Image credit: Aston Martin

By STAFF REPORTS

British automaker Aston Martin has signed an agreement with RM Sotheby's, making the auction house its official auction partner.

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RM Sotheby's will act as the automaker's official partner for its investment-quality vehicles. The partnership was solidified with the auctioning of a 1963 Aston Martin DP215 Grand Touring Competition Prototype.

Partnering for auction

The pair's first official auction together resulted in an acquired \$21.455 million for the prototype auctioned off at Pebble Beach, CA.

"What a great way to start this exciting new partnership," said Paul Spires, president of Aston Martin Works, in a statement. "The market for historic cars is booming so it is vital that Aston Martin is represented by the best auction house in the business. RM Sotheby's give us the opportunity to reach a global audience with their international clientele."

RM Sotheby's was formed in 2015, when RM Auctions and Sotheby's partnered for the global car collector market ([see story](#)).

The official partnership with Aston Martin comes as the automaker gears up to take its company public on the London Stock Exchange.

Aston Martin, which has recently seen its financial results turn around, is planning for an initial public offering. The 105-year-old brand known for producing James Bond's cars is reportedly seeking a valuation of 5 billion pounds, or \$6.4 billion at current exchange rates ([see story](#)).



Aston Martin sees profit for the first time in a decade. Image credit: Aston Martin

"It's certainly an honor to join Aston Martin in celebrating a milestone anniversary of its motorsport history in 2019 and the exceptional road cars that have come to define the brand," said Kenneth Ahn, president of RM Sotheby's, in a statement. "In keeping with RM Sotheby's record-breaking success in the sale of important Aston Martins at auction, we look forward to presenting the marque's very best motor cars from around the world in Monterey next year, an auction setting unlike any other."

RM Sotheby's will also host an Aston Martin single-marque sale every year, and work with its Second Century Plan, as it delivers a new model every year for seven years.

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