

## \$30 million car crash is priciest ever

Wednesday, 11 July 2012

No sports cars in the world have quite the allure of the 39 Ferrari 250 GTs built between 1962 and 1964, and their power, beauty and racing history have made them the most expensive collector vehicles on Earth. To their credit, many 250 GT owners regularly drive them in public -- and last week, the one pictured above worth about \$30 million was hit in what ranks as the world's most expensive car crash.

Owned by American investor Christopher Cox and his wife Ann, this 1962 Ferrari 250 GT had been raced around the world by a Swedish driver in the early '60s -- hence the blue-and-yellow color scheme rather than the traditional Ferrari red. Last week, during a gathering in central France to mark the 50th anniversary of the 250 GT, another car collided with the Coxes. Ann Cox suffered a broken leg and other injuries, while Christopher Cox had only minor scrapes; both were treated and released from a French hospital.

According to people who've seen photos from the crash, the entire front end of the 250 GT and its 300-hp V-12 was wrecked. It's not the first time this particular GT has been crashed (it was damaged in 1976 and then restored) but it's a reminder that despite its value, the 250 GT's tubular steel frame and aluminum body crumple easily compared to the rigid frames of modern vehicles. A similar Ferrari 250 GT built for racer Stirling Moss sold in May for \$35 million in a private auction, making it the most expensive vehicle ever to change hands.

Other Ferraris have gone through worse and emerged after much tinkering to retain their classic status. Ferrari owns a restoration arm, Ferrari Classiche, that not only rebuilds and services old Ferraris but provides a blessing for authenticity, even to cars with all-new bodies and rebuilt engines. It may disappear for a few years, but when it comes to cars as rare and sought-after as the Ferrari 250 GT, there's no such thing as totaled.