

Outbreak of luxury fever

Elizabeth Kazi

Car dealers always know when it's bonus season at the investment banks — young men start buying Porsches.

"One chap in his late 20s bought one this month," Sydney Porsche Centre sales manager Anthony Raymond said. "Two people have ordered other cars. They have the attitude, 'I've always wanted one and now I can afford it'."

As the big investment banks dole out hundreds of millions of dollars in bonus payments, the luxury car makers are gearing up to take advantage.

Lotus Cars Australia's national sales and marketing manager, Jonathan Stretton, said the next few weeks would see a stream of young bankers coming into the dealership.

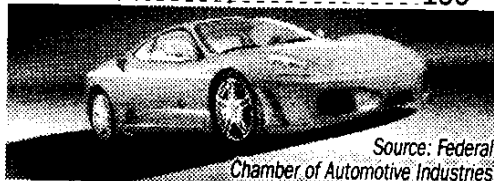
"In some cases, it can be an instantaneous purchase," he said.

Men comprise 94 per cent of Lotus customers and are generally aged between 27 and 37. A large proportion of them are in the

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Luxury car sales by marque Year to date

▼ Aston Martin	7
▼ Audi	462
▼ Bentley	20
▼ BMW	1331
▼ Ferrari	11
▼ Jaguar	72
▼ Lotus	1
▼ Maserati	15
▼ Mercedes-Benz	1323
▼ Porsche	156



Source: Federal Chamber of Automotive Industries

banking and finance industry.

Lotus will launch an advertising campaign in March to capitalise on the extra cash, emphasising the brand's affordability — the Lotus Elise 111R soft top has a starting price of \$94,990.

Mercedes-Benz sales manager Daniel Waterfield said sales to bankers and stockbrokers were replacing buyers from the property development industry, which

was booming 12 months ago but had died away over the past year.

He said the SLK sports car was the most popular with the under-30s.

"Generation Y is wanting to reward itself earlier than people in the past," Mr Waterfield said.

Still, it is unlikely even bonus payments will allow many young bankers to pay for the top-end cars.

There is a 2½-year waiting period for the \$419,000 Ferrari F430, and Tony Graziani, principal dealer of Italia Motori, said the purchase was usually a well-considered decision.

"Our clients are not last-minute buyers because they have a special bonus," he said.

The even more expensive Lamborghini Murcielago Roadster, at \$670,000, is also unlikely to see any great spike in sales.

"Our clients are usually self-made men," said Lamborghini (Sydney) director Andrew Smith.

Car sales rose 2.6 per cent last month, led by a 4.1 per cent rise in passenger car sales, according to the Australian Bureau of Statistics.