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HISTORIC & CLASSIC VEHICLES ALLIANCE
HCVA
ESTABLISHED 2021

HCVA TRADE MEMBERS INSIGHT DAY

NAVIGATING A CHANGING ENVIRONMENT

HCVA

Navigating a changing environment
HCVA Trade Members' Insight Day 2025

WELCOME

Paul Cowland
Master of Ceremonies


HISTORIC & CLASSIC VEHICLES ALLIANCE
HCVA
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hcvauk
hcvauk
thehcva
WIFI:
Hagerty Clubhouse Guest
vwbeetle1!

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Navigating a changing environment

CHAIRMAN'S WELCOME

Mark Roper
Managing Director - Hagerty UK
Chairman - HCVA

Navigating a changing environment

GEOFF LOVE

Managing Director
Hothouse Media

Driven by Change: Navigating the New Media Landscape in the Classic Car World

Geoff Love
Managing Director Hothouse Media

The Landscape Is Shifting: *The Perfect Storm*

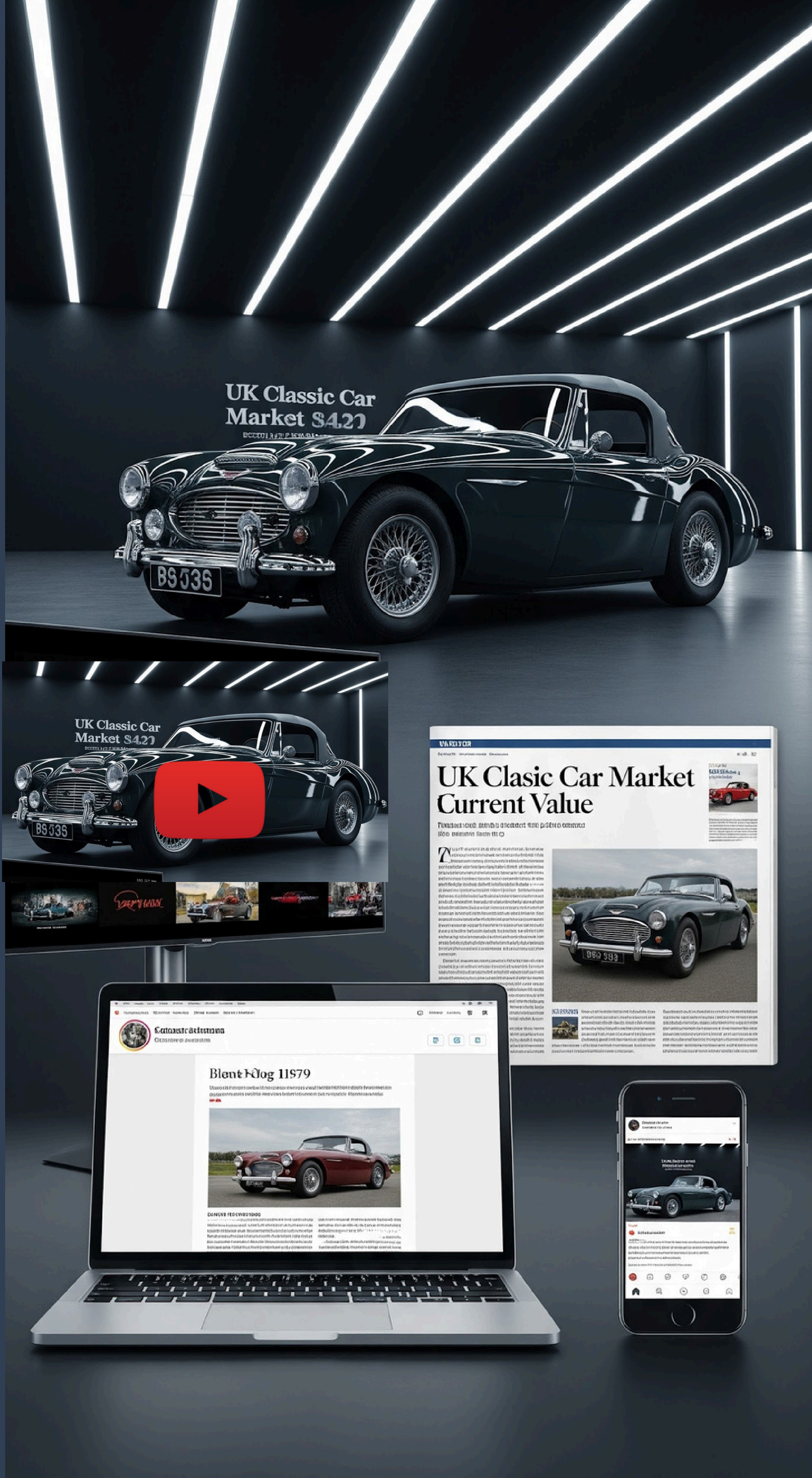
- Fragmentation of traditional media
- Evolving buyer behaviors
- Platform-driven attention
- Traditional strategies may no longer work
- Opportunity lies in adapting with agility, not clinging to legacy

From Channels to Chaos

- Platform proliferation = fractured attention
- Each platform requires different tone, format, audience expectation
  a. Instagram: inspiration
  b. YouTube: research
  c. Podcasts: depth
  d. Magazines and newsletters: drive affinity and long-term engagement

One Story, Many Formats

- Importance of being platform-agnostic
- Repurposing deep editorial for visual/audio/social
- Building ecosystems, not just publications
    a. Print builds credibility
    b. Digital builds reach
    c. Email maintains dialogue
    d. Events deepen connection



The Changing Collector

- Traditional vs emerging audiences
- Different priorities: authenticity vs usability, ownership vs access, nostalgia vs novelty
- Rise of EV conversions, design-driven collecting, experience-first attitudes
- Traditional buyers still trust print
- New collectors value story and experience
- Emerging buyers are more visually led, and less brand loyal

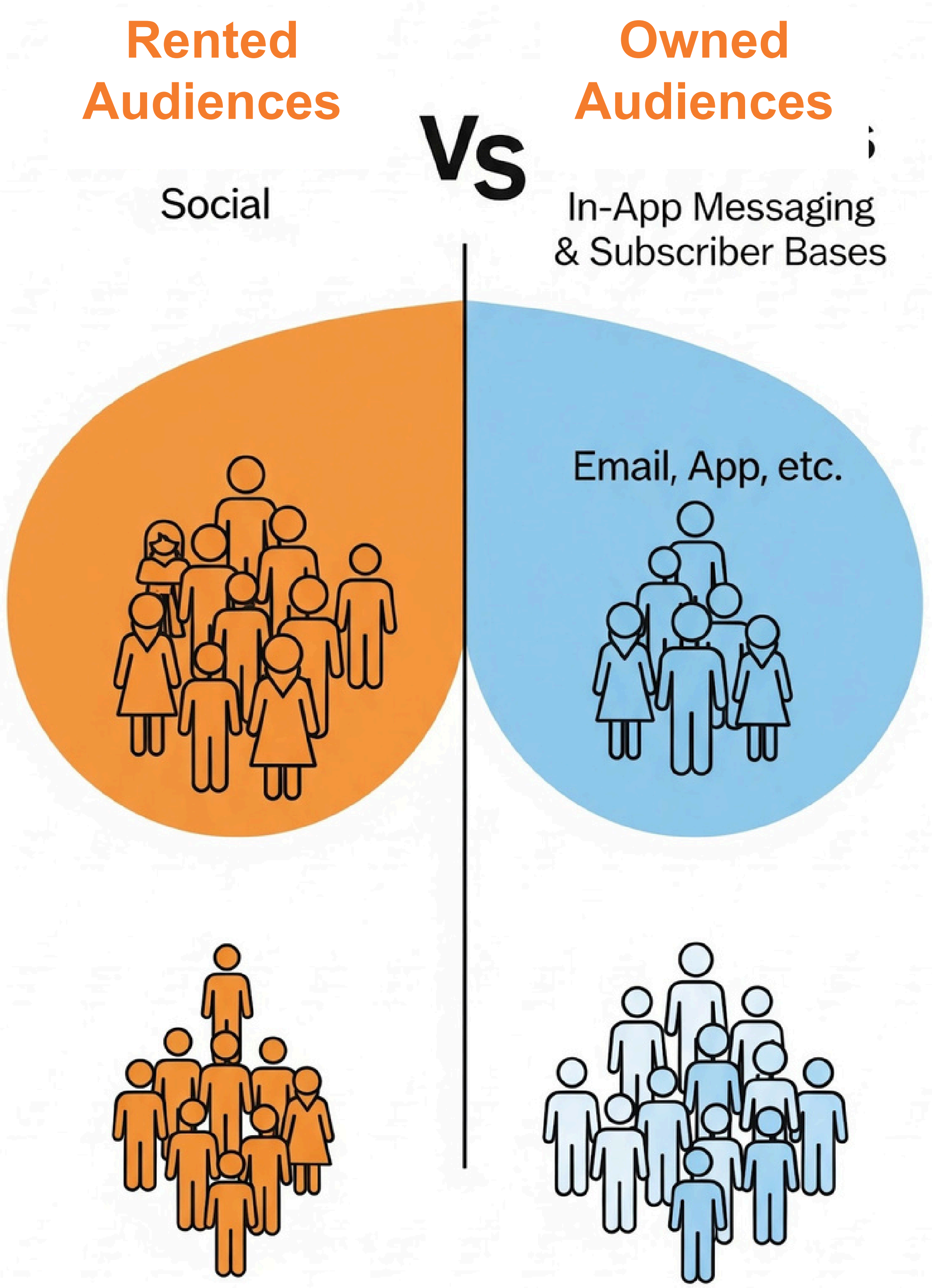
From Showroom to Scroll – But *Also* to Story

- Today's buyers research through multiple channels, both online and offline
- Authenticity and trust are currency
- The "purchase path" is longer but more influenced by media than ever
- Content builds emotional connection
- Decisions are often made before contact

What this means for Media

FROM AUDIENCE REACH TO AUDIENCE OWNERSHIP

- Social Media
- Google Search
- Building direct relationships via newsletters, apps, podcasts
- First-party data essential for survival and insight
- Community is more valuable than reach alone

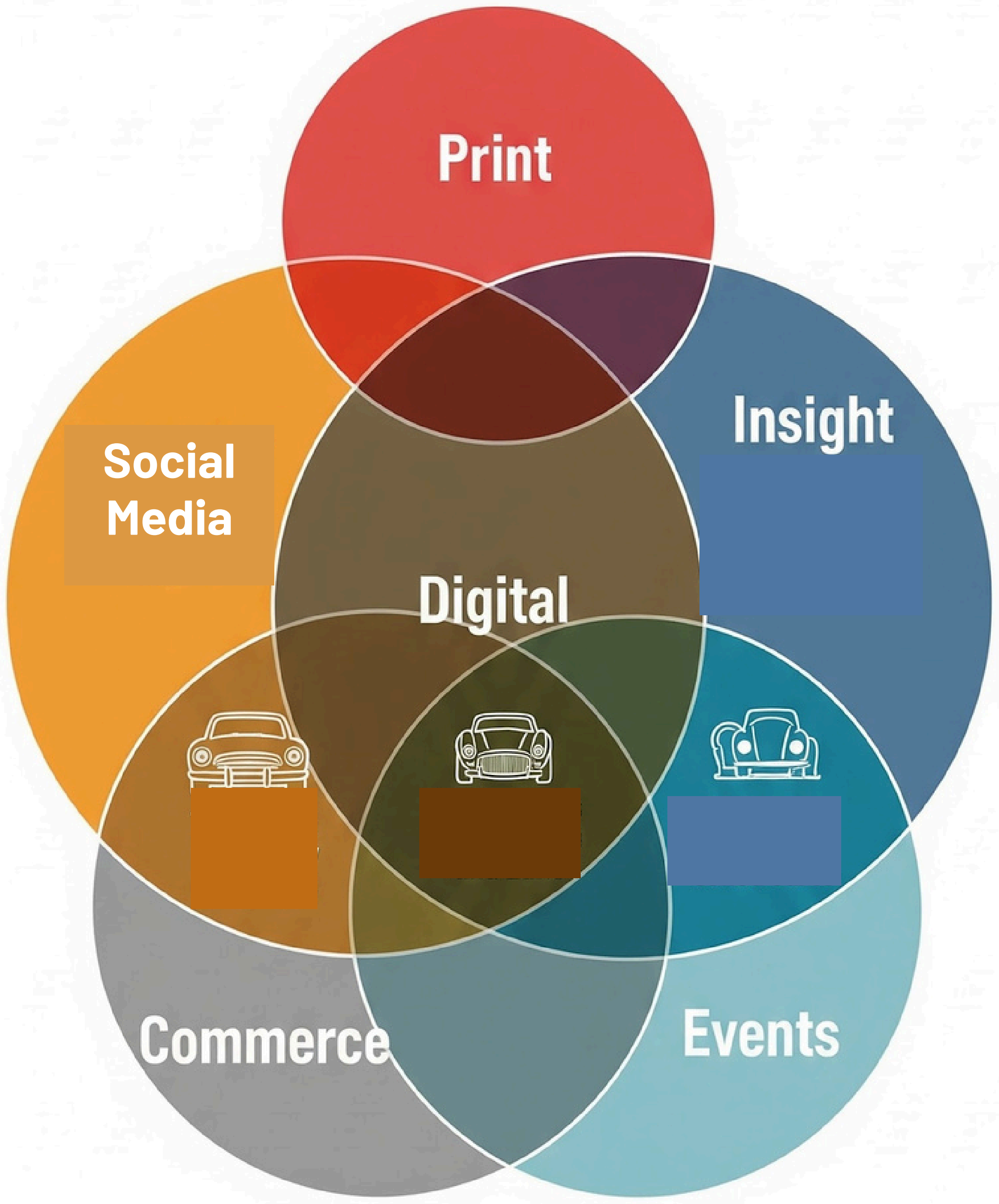


Beyond Advertising - from Placements to Partnerships

- Decline of traditional ad revenue models
- Growth in integrated campaigns, data-led storytelling, live experiences
- Editorial authority + strategic insight = influence

  It's not about reach in one place, but reinforcement across many

TRUST, VISIBILITY, REPETITION = RESULTS



Hothouse Media as a Content Partner

- Content still matters — more than ever — if it's delivered the right way
- Octane
  a. Print & Digital magazine circa 30,000 circulation
  b. Newsletter database 46,000 recipients
  c. Social media combined: 85,000 followers
  d. Apple News content reach: 1.3million April 2025
  e. Octane app installed base 5,000
  f. Octane is a trusted source of original content for AI platforms
  g. International Historic Motoring Awards
  h. Coming soon....Octane classifieds

From Broadcast to Belonging

- This is not a crisis — it’s a moment of realignment
- the opportunity lies in relevance, trust, and storytelling
- Invest in high-quality, expert-driven content
- Balanced content distribution strategies will win
- Don’t rely on the reach of outsourced social platforms

Navigating a changing environment

JOHN COOPER

Navigating the politics of sustainability

John Cooper CEng FIMechE
Director and Consultant
Metavasi Strategies Limited

REVIEW OF UK & EU ROAD TRANSPORT POLICIES TO SUPPORT INDUSTRIAL STRATEGY FOR LOWER CARBON FUELS & PRODUCTS

John Cooper
ERCST Brussels, Senior Fellow

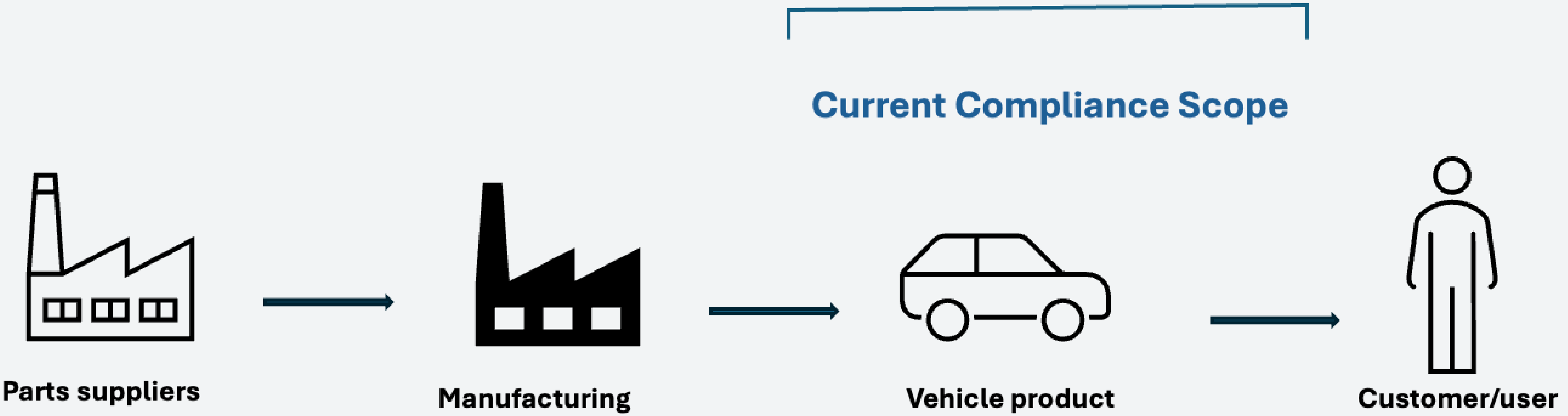
CURRENT UK & EU ROAD CO2 POLICY & INDUSTRIAL IMPACT

Current Policy Limitations: The UK & EU CO2 emission performance standards for cars and HDVs prioritize battery electric vehicles. Sustainable fuels used in internal combustion engines are treated as having the same CO2 impact as fossil fuels under this regulation. All other impacts of the car manufacture or use are out of scope.

Potential Industrial Impact: This policy approach is linked to signs of de-industrialization in strategic UK & EU sectors, including automotive manufacturing and suppliers, fuels/refining, steel, and metals.

Competitiveness & Economic Concerns: European manufacturers face significant compliance costs, potentially paying billions for credits to competitors (e.g., from the US and China) due to stringent targets and an effective carbon penalty far exceeding ETS prices (€500/tonne vs. ~€90/tonne).

CO2 IN VEHICLES:
NARROW COMPLIANCE ROUTES FOR 2035



- Steel
- Metals
- Plastics
- Batteries
- Energy

- Ren. Fuel
- Ren. Electricity
- Electrification

- User Behavior
- Choice

WHICH UK & EU POLICIES RECOGNISE RENEWABLE FUELS?

Emissions Trading Scheme ETS (Industrial)	YES	(as zero CO_2)
Emissions Trading Scheme (Road & Buildings)	YES	(as zero CO_2)
Renewable Energy Directive	YES	(LCA basis)
CO_2 in Cars/ & HDVs	NO	(treated as Fossil)
FuelEU Maritime	YES	(LCA basis)
RefuelEU Aviation & SAF Mandate	YES	(LCA basis)

SUSTAINABLE FUELS POTENTIAL: COMPLEMENTING ELECTRIFICATION

Strategic Need: Sustainable fuels offer a valuable pathway to decarbonize road transport alongside electrification.

Optimized Application: Utilizing sustainable fuels, especially in Plug-in Hybrid Electric Vehicles (PHEVs), can significantly enhance fleet-wide CO2.

Resource Availability: Advanced conversion technologies (e.g., gasification, Fischer-Tropsch) can unlock vast, currently underutilized EU and global biomass resources. Realizing this potential requires technology maturation and scale-up.

SUPPLY & INVESTMENT BARRIERS: TECHNOLOGY & POLICY

Feedstock Logistics & Technology Readiness: There is abundant low-quality biomass for advanced biofuels, but it needs progress in aggregation and conversion technologies, moving them from pilot/demonstration (TRL 6-7) to commercial scale (TRL 8-9).

Investment Climate & Policy Certainty: The fuels industry requires long-term policy signals and demand to justify investments needed to grow advanced biofuel or e-fuel production. The 2035 “ICE ban” detersinvestment.

Market Risk & Sector Interdependence: Historically, road, aviation, and maritime fuels (plus chemical feedstocks) are co-produced; removing the large road fuel market makes standalone SAF or marine fuel production less economically viable and efficient, jeopardizing refinery site transitions. A stable role in road transport (e.g., for PHEVs/HDVs) would significantly de-risk investments benefiting all sectors.

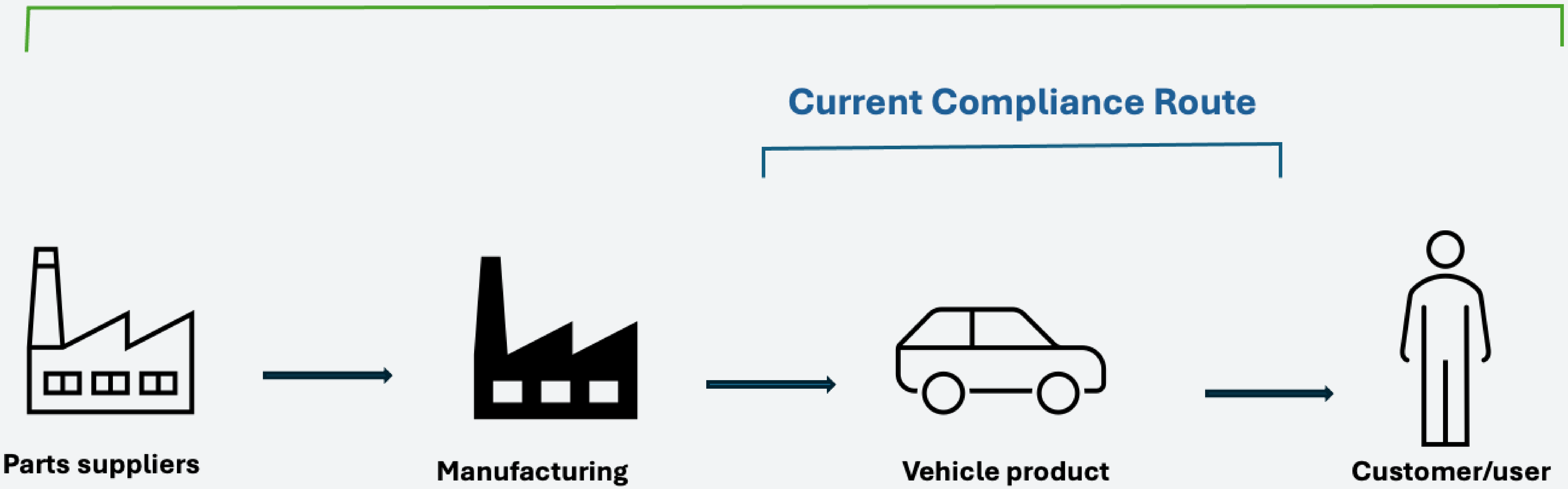
“There’s not enough biofuels” has become a self-fulfilling prophecy.

CO2 IN VEHICLES: NARROW COMPLIANCE ROUTES FOR 2035

Multiple Industries can benefit from investment support from high implied CO2 price

Potential Compliance Extension

Current Compliance Route



- Steel
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BEYOND TAILPIPE EMISSIONS

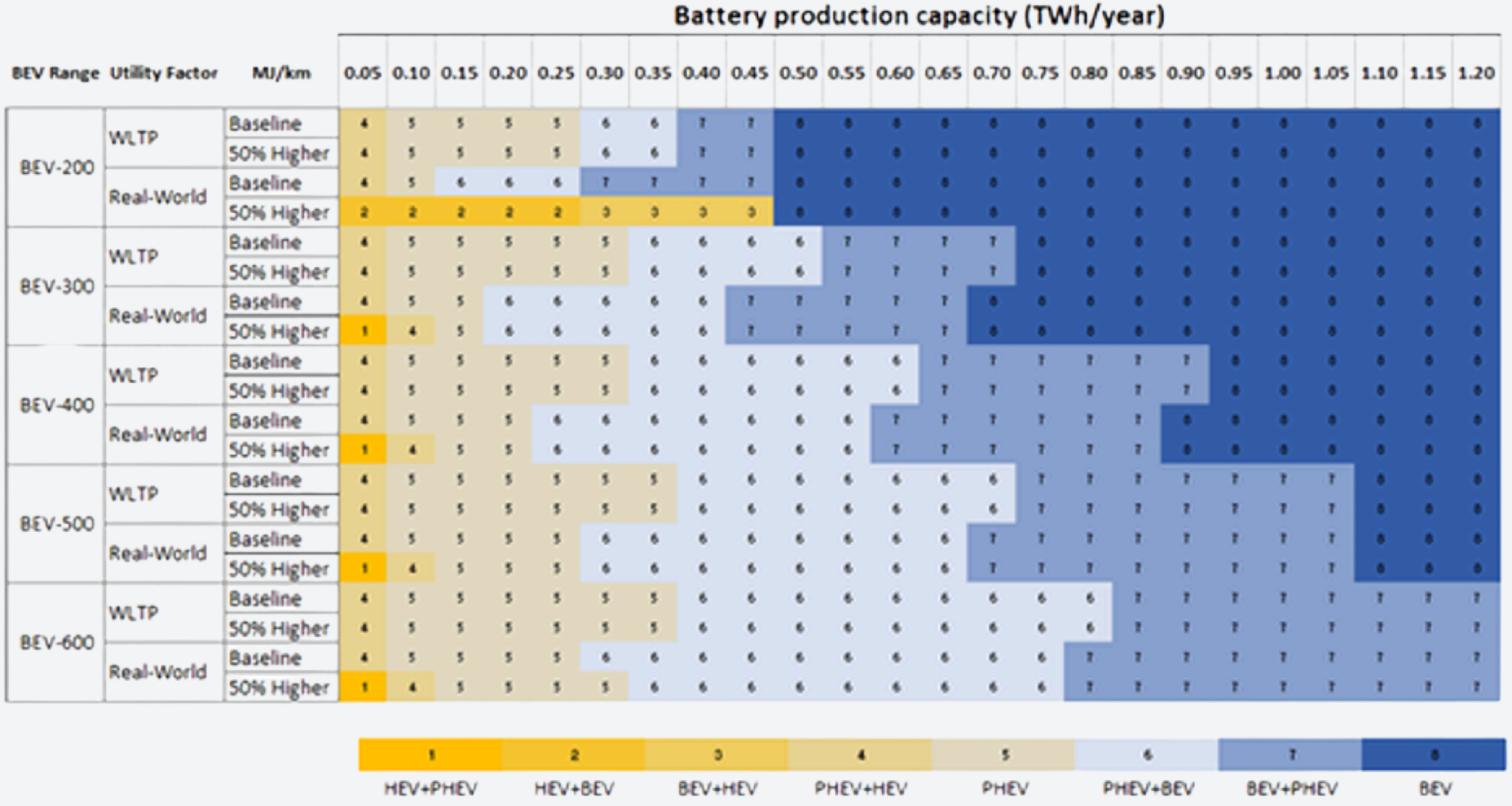
Broaden Compliance Scope: Shift the regulatory focus beyond solely tailpipe emissions to encompass a wider range of decarbonization actions relevant to the vehicle lifecycle, providing flexibility.

Crediting Low-Carbon Materials: Introduce mechanisms allowing vehicle manufacturers to gain compliance credits for using materials with a lower embedded carbon footprint, such as green steel (saving ~1 tonne CO_2 per typical car) or low-carbon aluminum, plastics, and battery components. Given established supply chains, robust verification of carbon intensity is feasible. This would create much-needed demand pull for these green materials.

Recognizing Low-Carbon Fuels: Implement a system to credit the use of certified renewable and low-carbon fuels (biofuels, RFNBOs/e-fuels) towards vehicle CO_2 targets, similar to how their benefits are recognized under the RTFO/RED, ETS, and maritime/aviation regulations. This could involve obligating fuel suppliers or enabling vehicle manufacturers to claim credits for fuels used in their vehicles (e.g., PHEVs, HDVs).

DO WE NEED ANY SUSTAINABLE FUELS FOR ROAD SECTOR? CONSIDER THIS:

OPTIMISATION OF USE OF BATTERIES WHERE SUPPLY IS LIMITED



What do we do if we don't have enough batteries available?

Source: Concawe

Fig. 14. The outline of the optimal level of vehicle electrification based on the vehicle sales mix, ignoring the market shares less than 5% (legend note: the first term in each combination, e.g. HEV in HEV+PHEV, represents the dominant option within each combination).

- Making more of the fleet PHEVs is more effective than limited production of full BEVs
- Nudging plugging-in behaviour to achieve higher Utility Factor is key.
- Providing PHEVs exclusively with sustainable fuels would significantly improve fleet CO2

CONCLUSION & PATH FORWARD

Core Issue Diagnosis: The current UK & EU CO2 regulations for road vehicles, by focusing narrowly on tailpipe emissions and effectively excluding sustainable fuels, is creating industrial competitiveness challenges, hindering investment in key decarbonization pathways.

Proposed Solution Framework: Sustainable fuels represent a necessary complement to electrification for achieving deep decarbonization in transport.

Policy Recommendation: Evolve the road vehicle CO2 standards towards genuine technology neutrality before the planned phase-out targets take full effect, crediting use of low-carbon materials and sustainable fuels. Such reforms could stimulate investment across critical value chains (vehicles, fuels, materials), enhance UK & EU industrial resilience, and give industries and citizens more choice.

Navigating a changing environment

HOW CAN THE UK RAMP UP THE ADOPTION OF SUSTAINABILE LIQUID FUELS IN MOTORSPORT AND HISTORICS?

Panel Discussion

SUSTAINABLE FUELS

JOHN COOPER

PANEL HOST

HUGH DOWDING

P1 FUELS

IAN SMITH

TECHNICAL DIRECTOR
MSUK

DAVE RICHARDSON

BUSINESS DEVELOPMENT MANAGER
CORYTON

BRIAN MACEY

ASSOCIATE DIRECTOR
CONNECTED PLACES CATAPULT

COFFEE BREAK

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TIM MOSS CBE

DVLA CEO

Driver & Vehicle Licensing Agency

DVLA POLICY AND REGULATION UPDATE

HISTORIC & CLASSIC VEHICLES ALLIANCE HCVA ESTABLISHED 2021

TIM MOSS, CBE
CEO

DUDLEY ASHFORD
CORPORATE SERVICES MANAGER

ANDREW CUDE
HEAD OF POLICY & STRATEGY

JASON DONOVAN
VEHICLES POLICY MANAGER

Driver & Vehicle Licensing Agency

Driver & Vehicle Licensing Agency

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A MARKET OUTLOOK

John Mayhead
Editor, UK Hagerty Price Guide
jmayhead@hagerty.com

HAGERTY®

Employees in four countries

1500

Classic cars insured

2M+

People who access our data online

3M+

Data specialists employed

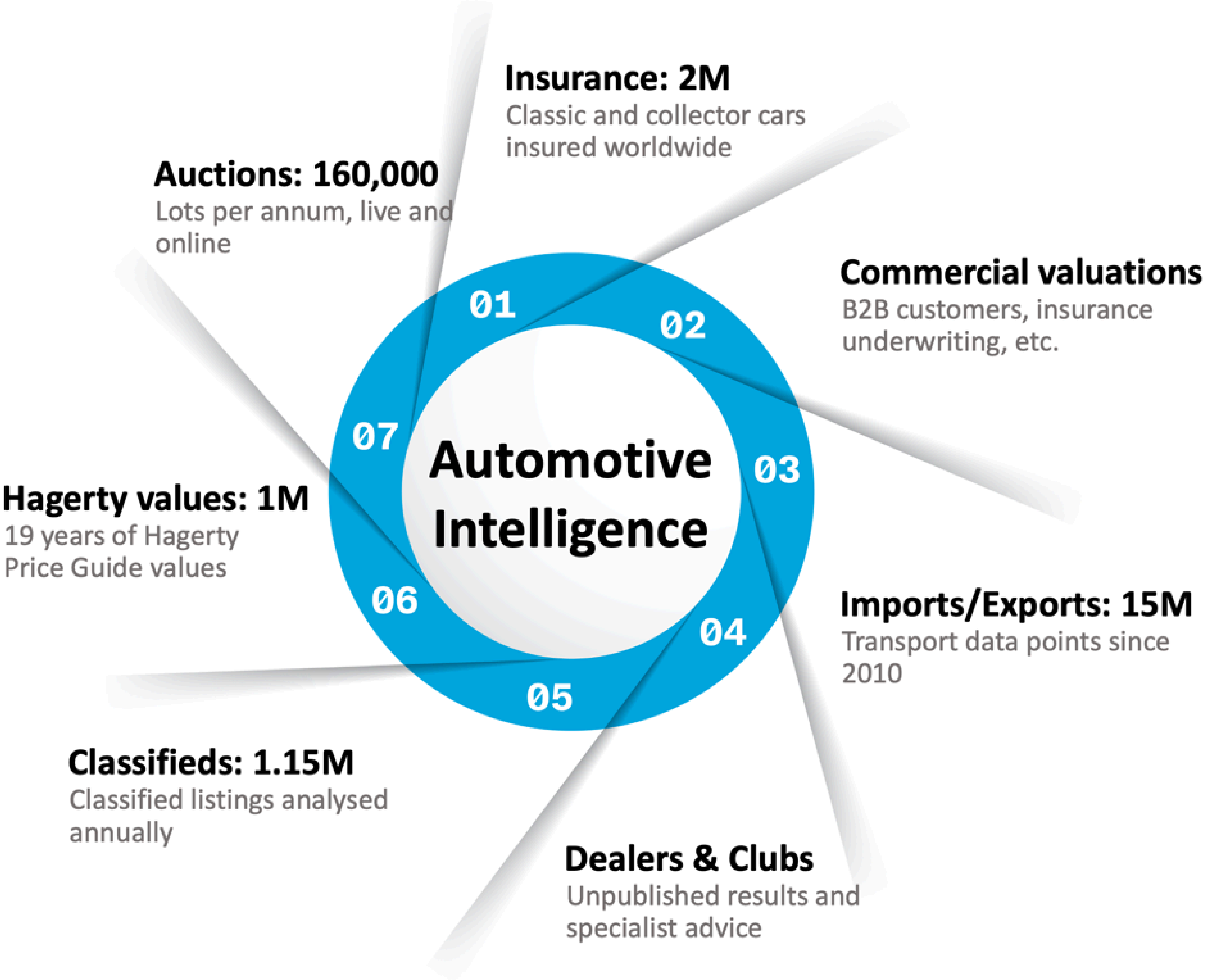
30

Automotive magazine by audited circulation worldwide

2nd

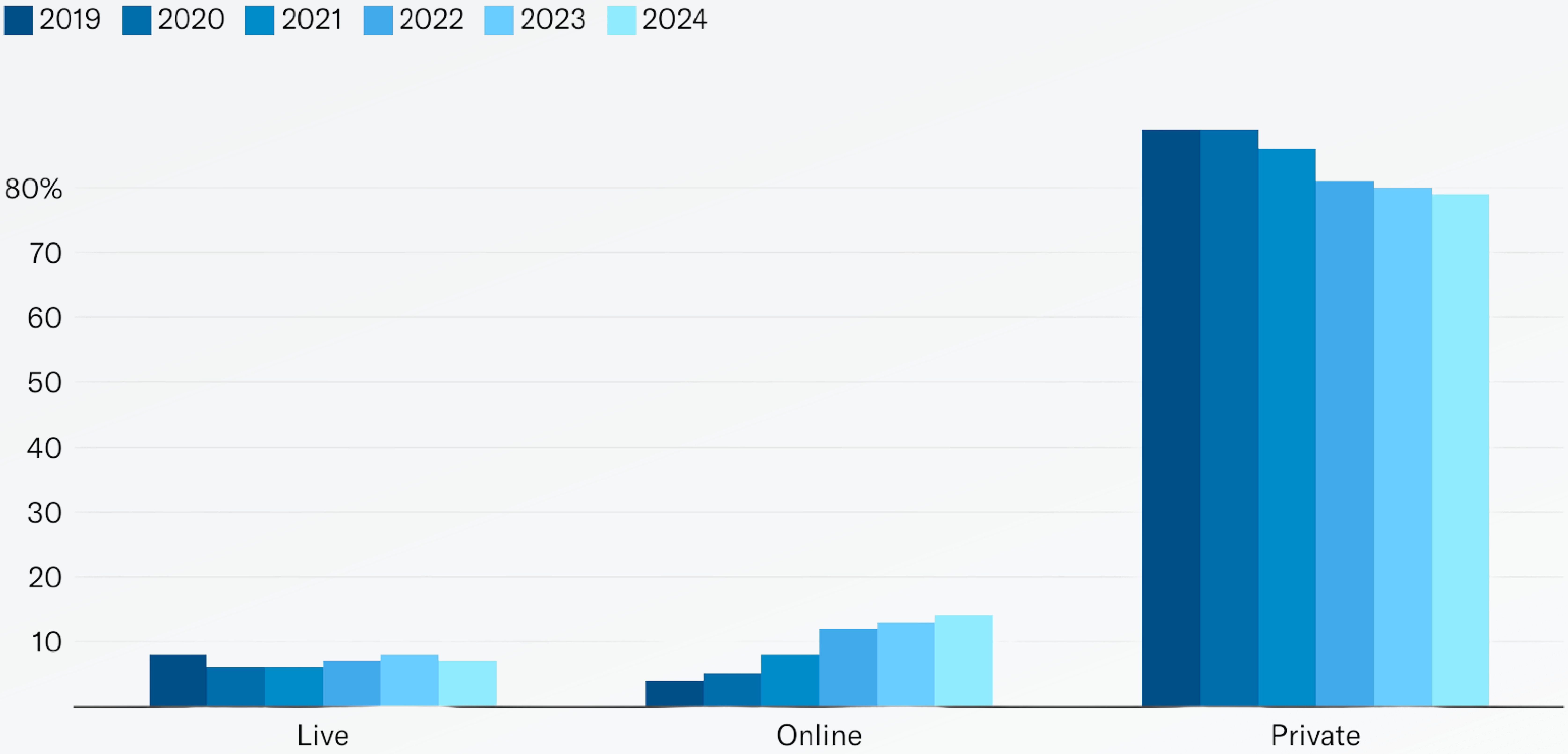
Global social media followers

7M+



Private market volume is much larger than the auction market

Despite the growth of online auctions and a steady live auctions, the private market is still much larger.



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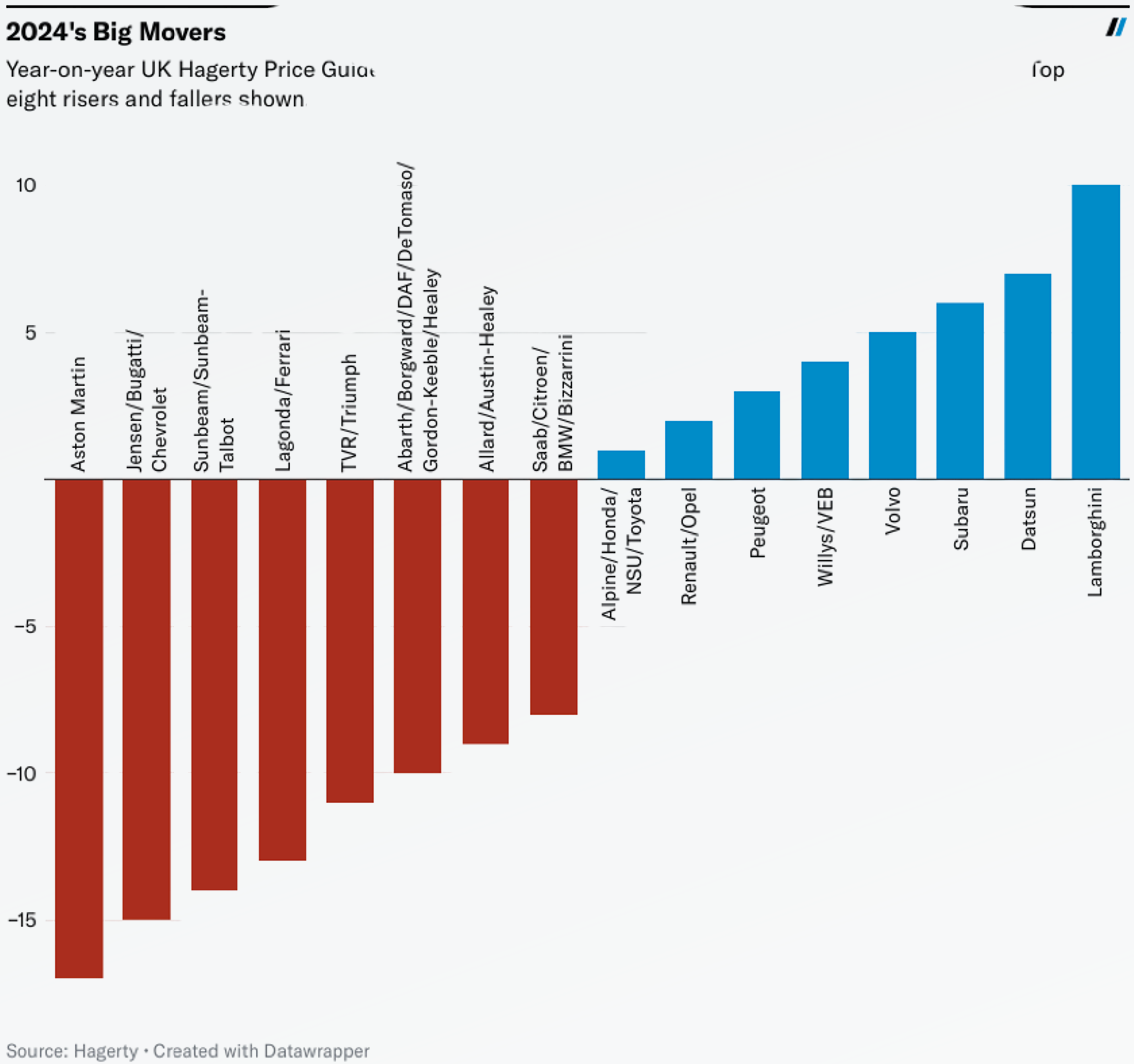

A MARKET OUTLOOK

46 percent of values fell

46 percent static

8 percent rose

Only decade to rise: 2000s

Old British Marques generally fell

Online auction average surpassed live auction (£25,340 vs £20,081)

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2025 MARKET MOVEMENT

Not a single market

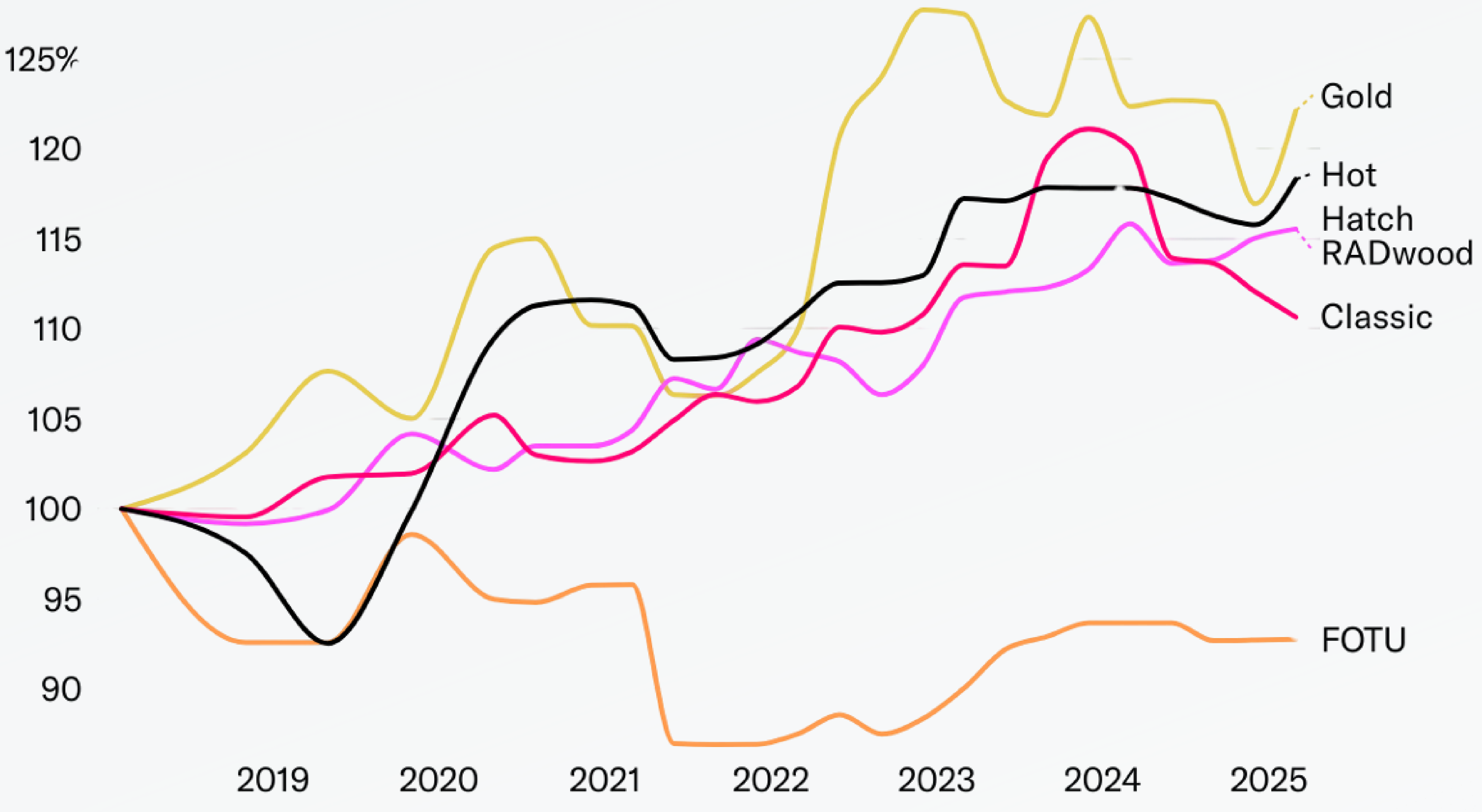
Uplift in all but classics

Modern classics still the hotest

Some evidence of £1m+ being percieved as assets

HAGERTY UK INCICES TO MARCH 2025

Average value change percentage over time (Feb 2018 is 100%)

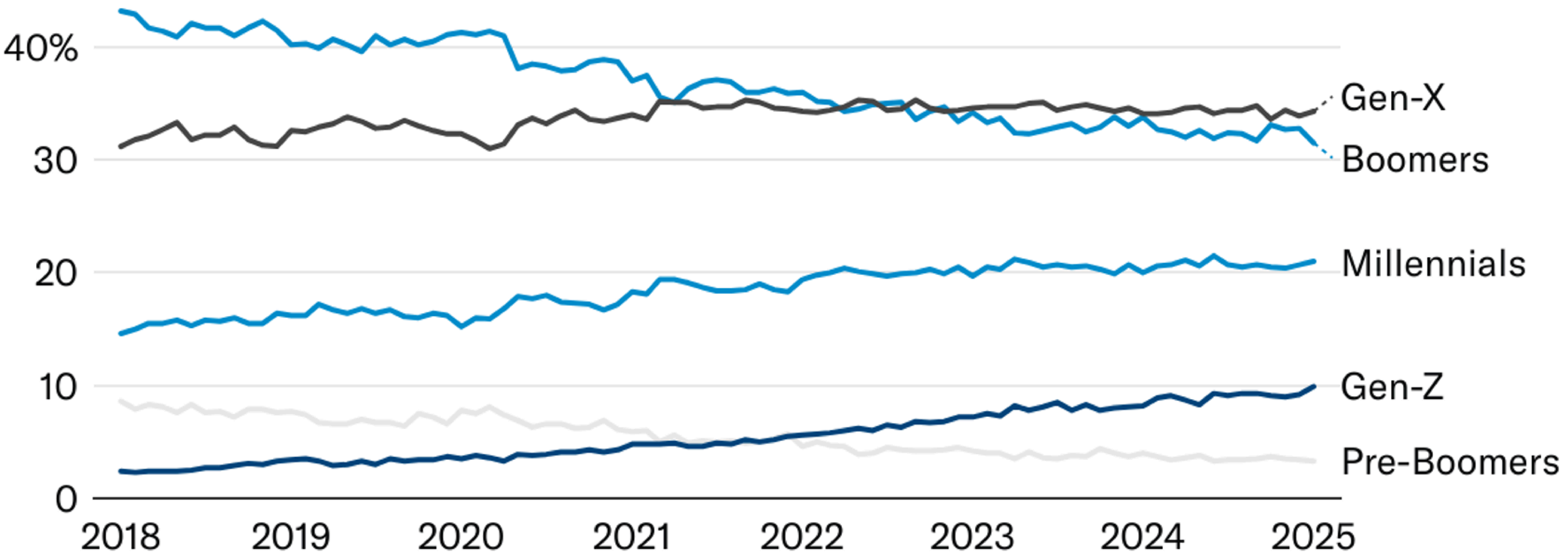


Source: Hagerty • Created with Datawrapper

HAGERTY

Share of policy quotes by generation

64% of quotes were from Gen-X and younger over the past 12 months.



Until 30 April 2025

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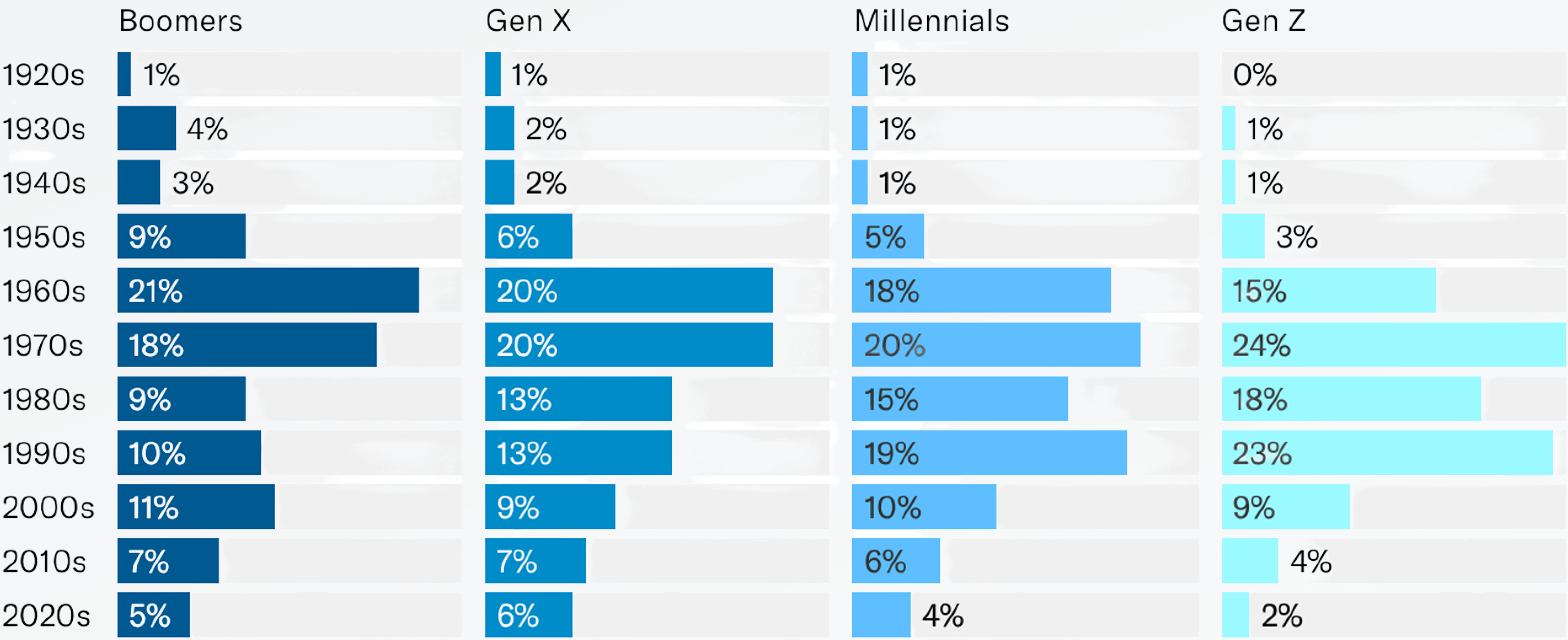
Policy Activity in 2024 by Generation

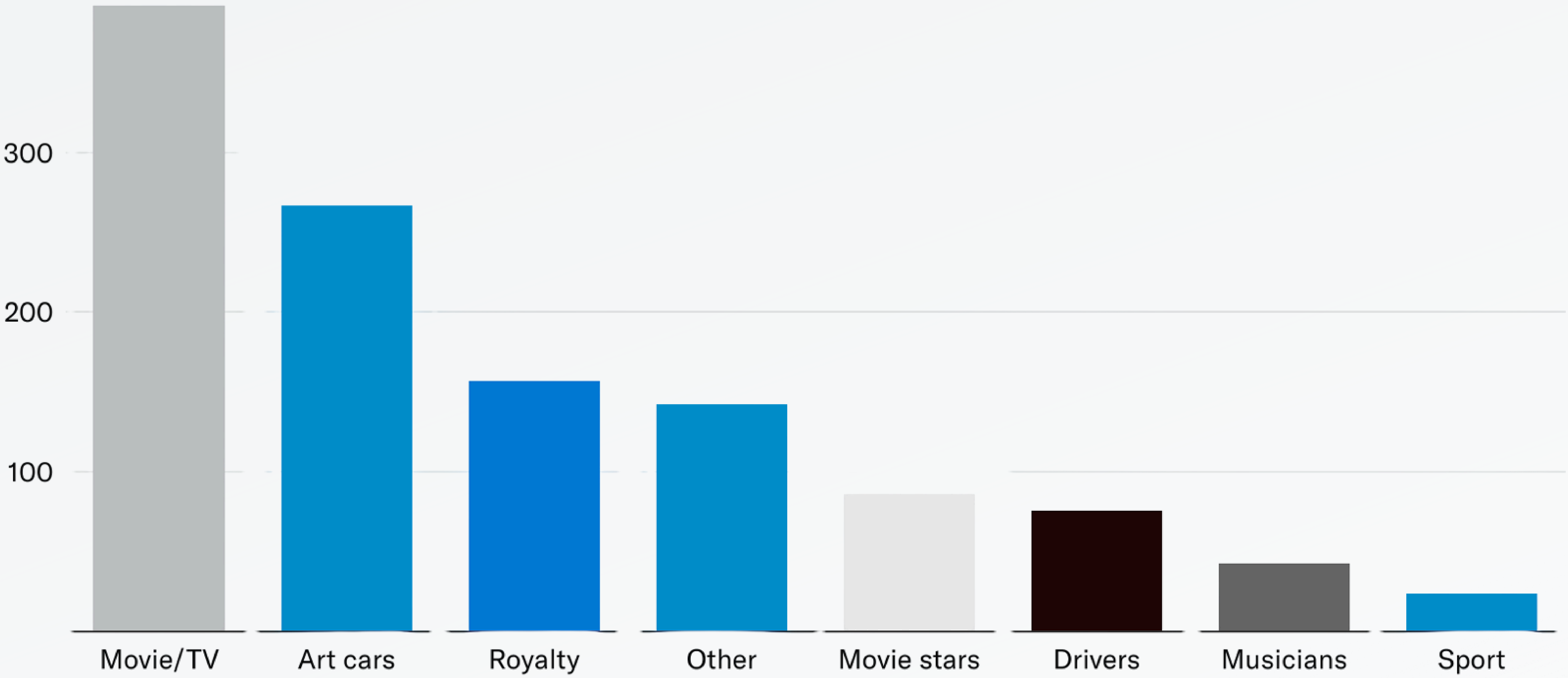
Boomers and Gen X prefer 1960s vehicles while Millennials and Gen Z prefer those of the 1970s



12-months ended 1/1/2025

The Hagerty Power List: Value Added

What celebrity association adds most value to a car, according to the average of the top ten vehicles in that category (increase in % over standard car). 2024 Power List.



Source: Hagerty • Created with Datawrapper

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HOW IS THE INSURANCE SECTOR ADAPTING TO A CHANGING MARKET?

Panel Discussion

HOW IS THE INSURANCE SECTOR ADAPTING TO A CHANGING MARKET?

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PAUL COWLAND
PANEL HOST

ANDY COUPER
VICE PRESIDENT LOCKTON

SAMANTHA SMITH
HEAD OF SPECIALIST LEISURE FOOTMAN JAMES

ANDREW MANNERING
SENIOR MANAGER OF SYSTEMS HAGERTY

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A NEW VISION FOR STARTERMOTOR

An interview with Steve Cootes, StarterMotor General Manager

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REIMAGINING OF CLASSICS

WHAT ARE THE CHANGING PRIORITIES OF OWNERS FOR THE FUTURE AND HOW WILL THESE VEHICLES BE REGARDED BY THE MARKET?

Panel Discussion

REIMAGINING OF CLASSICS

HISTORIC & CLASSIC VEHICLES ALLIANCE
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JON CHESTER

HEAD OF COMMERCIAL
JLR CLASSIC

PAUL COWLAND

PANEL HOST

PATRICK FAIRFIELD

HEAD OF COMMERCIAL
LUNAZ

RICHARD MORGAN

FOUNDER & CEO
ELECTRIC CLASSIC CARS

TIM FENNA

FOUNDER & CEO
FRONTLINE CARS

HENRY PEARMAN

FOUNDER & CEO
EAGLE E-TYPES

Navigating a changing environment

TAKING FORWARD THE HCVA VISION

Dale Keller
CEO
HCVA

HCVA VISION & PURPOSE

The trusted voice and focal point of the industry

Tackling the issues that matter to members

The “go to” for subject experts and opinion

Acting against adverse policy or regulation and unintended consequences

Solutions driven and forward thinking on policy

Building communities and fostering engagement

Driving the agenda for a sustainable future

HCVA roundel recognised as a trusted trader kitemark

BUILDING ON A TRADITION OF SUCCESS

HCVA
HISTORIC & CLASSIC VEHICLES ALLIANCE
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Recognised by Government as The Leading Industry voice

Recognised by the media as The Leading Industry voice

Industry Supporter of the Year award – IHMA

Action on Parts initiative – RAC innovation award

Key participant of Historic Vehicle User Group (HVUG)

Ongoing DVLA & DVSA engagement to help shape effective policy

Communities built and Insights delivered

ROYAL AUTOMOBILE CLUB
HISTORIC AWARDS
2024
WINNER
Innovation

THE INTERNATIONAL HISTORIC MOTORING AWARDS 2024 Presented by LOCKTON
WINNER | Industry Supporter of the Year

Encompassing the four key campaign pillars

Part of our key
Environment & Sustainability
campaign pillar

Part of our key
Community
campaign pillar

Part of our key
Regulation & Policy
campaign pillar

Part of our key
Education & Skills
campaign pillar

Advocacy

Supporting apprenticeships in partnership with HSA and StarterMotor

The UK Govt apprenticeship levy and funding policy could go much further to protect specialist skills in the UK. Further engagement and industry alignment is needed against a hostile tax and investment environment.

Temporary importing of vehicles for restoration/servicing

Following Brexit some UK specialists report a drop in business from European customers for restoration and servicing. This is reported to be more a perceived rather than actual barrier but an area that could benefit from communications.

Sustainable Liquid Fuels Working Group

An independent talent pool under the auspices of the HCVA to inform and educate on policy, development, production scaling and availability of liquid fuels to power the future of internal combustion engines.

Advocacy

Fuels Industry UK

Close engagement with the trade organisation representing the energy/fuels industry.

Electrification Specialists Working Group

HCVA electric conversion and reimagining specialists are leading the way on R&D and as trusted businesses in a developing sector. Acting as an advisory group and point of reference on minimum professional standards and engaging with Government agencies.

Action on Parts

Further momentum with members on the award-winning HCVA initiative to identify and report sub-standard parts for HCVA follow-up with distributors and manufacturers.

Careers Hub

Classic Car Parts Sales Advisor

Swavesey, Cambridge

£Negotiable

MGOC Spares

Training Manager

Bicester/Brooklands Museum

£Negotiable

Heritage Skills Academy

Product Analyst

Remote

£Negotiable

Hagerty International Limited

Historic Vehicle Mechanic

Olney, MK46 5EA

Competitive salary and bonus in accordance with experience.

Ecurie Bertelli

Panel Beater/Fabricator

Dunmow, Essex

£Dependent on experience

P&A Wood

Mechanical Engineer – Historic Car Restoration

Hampshire

£Competitive

Jim Stokes Workshops Group

Bodyshop Prepper

Witney, Oxfordshire

£25,000-£35,000

Kingsley Cars Ltd

MET (Restoration)

Witney, Oxfordshire

£30,000-£40,000

Kingsley Cars Ltd

Senior Car Specialist

Remote

Competitive Salary

Car & Classic

Restoration Mechanic

Battle, East Sussex

£Negotiable

CKL Developments Ltd


SAVE THE DATE
Heritage Matters
Tuesday 14th October
Venue TBC

HCVA

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CLOSING REMARKS

Paul Cowland

Master of Ceremonies

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THANK YOU

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