

A Porsche as an investment

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18/01/2017 To buy a Porsche at the tender age of 20 is quite unusual in itself. But to land yourself a transaxle 928 S4 really is something special – and Pia Beckmann has realised her car ownership dreams early in life.

After growling and roaring into life, the V8 engine emits a steady purr; the exhausts on the rounded rear end produce an almost orchestral symphony of tones. Pia Beckmann laughs as she gets out of her car. She's young, attractive and knows her numbers. As a fledgling public administration officer in the town of Pinneberg in Schleswig-Holstein, Germany, she had managed to build up some savings – but she wasn't convinced by the interest rates being offered by the banks. With rates as low as just one percent, you would almost be better off hiding your money under your mattress. So she decided to put her money somewhere else: in a Porsche 928 S4.

Ever since she got behind the wheel of her first car – a cool Golf 1 Cabriolet – Pia has had a soft spot for classic cars. Particularly classic cars with powerful engines, made in Germany, and that she can

purchase as – wait for it – an investment. What, I hear you cry? An old car as an investment? Most automobile fans can't help but be sceptical. Although classics are now generally increasing in value, you can only really "profit" on something at least as valuable as a 300 SL. Right?

A Porsche 928 was definitely what she wanted

Well, that might not actually be true. Pia's father drives a Porsche 928; a car that she also thought was cool. But a Porsche for his 20-year-old daughter? He wasn't convinced. A 911 wouldn't be feasible, as scrapped wreckages can cost anything upwards of 20,000 euros – and that would not be a sensible investment for this savvy purchaser. But Pia wouldn't give up: She scoured magazines and the Internet to see what was on offer, found out all about the drawbacks of the controversial Porsche V8 front-mounted engine and gradually became an expert in all things Porsche. And she was convinced: a Porsche 928 was definitely what she wanted.

Pia has an eye for picking out really special cars. The 928 was first unveiled in 1977 at the Geneva Motor Show, and its profile at the time can be compared to how the Panamera is viewed today: The car was portrayed as “the great new sportscar from Porsche”. With its long nose, rounded rear and lightweight body, made from aluminium wherever its parts were screwed, rather than welded, into position, the press and the general public were unsure about the new, low-profile car with distinctive round headlights – a car that was longer, wider and flatter than its best-selling counterpart, the 911. The car's 15" or even 16" aluminium alloy perforated disc wheels were ridiculed for their design, and accused of looking like telephone dials. In today's age of smartphones, no-one would even contemplate this kind of smear, but at the time the name stuck among the naysayers and traditionalists.

The 928 showed the world what technological progress could look like

That group had a powerful lobby behind it, and the 928 sportscar struggled to gain acceptance on launch – but its specification was much more luxurious than all its predecessors. What other sportscar of the time could boast an air-conditioning system that even cooled the glove compartment? The large aluminium V8 engine was tucked away under the bonnet, at the front of the car; an unusual design move for a Porsche. As a result, the gearbox was placed in front of the driven rear axle, spreading weight evenly across the transaxle car. To further balance the weight distribution of the car, it also featured a large, rounded glass rear hatch, similar to that on the AMC Pacer.

However, the Pacer was widely regarded as ugly, and it flopped just a few years after launch. In contrast, the 928 was loved and hated in equal measure, and showed the world what technological progress could look like. Director Ernst Fuhrmann intended for the 928 to replace the 911. But he hadn't reckoned with the hardcore fans of the classic 911, who remained fiercely loyal to the hard, uncomfortable and oversteering dinosaur of a car. The "new" Porsche was perceived by this group as

nothing more than a comfortable and fast touring car; a "non-sportscar". It was a Gran Turismo – no more, no less. The 928 failed to replace the 911, and Fuhrmann paid the price for his failed model strategy when he was replaced by Peter W. Schutz in 1981.

In 1986 the 928 S4 arrived on the scene

Just a few years after the unveiling, 1979 saw the launch of the 928 S, which boasted a number of fine-tuned details and a more powerful engine. Its power and reliability were put to the test in 1983, when the car successfully completed a 24-hour test drive at the high-speed track in Nardo, Italy. The car drove 6,033 kilometres at an average speed of 251.4 km/h without breaking down.

In 1986, with production of the 911 still ongoing, the 928 S4 arrived on the scene. With a five-litre V8 engine and 235 kW (320 hp) at 6,000 rpm, the car was an instant success in the market for spacious and powerful sportscars – boasting four-valve aluminium cylinder heads, four cams, an unleaded petrol engine and a five-speed manual or four-speed automatic gearbox.

There was just one car left: a dark blue S4 from 1987

The final model version came in 1991 with the GTS, featuring an even wider rear, larger 17" rims and a colour-coordinated rear spoiler; the model remained in production, virtually unchanged, until 1995. This "über-Porsche" retailed at around 167,890 German Mark, which was a high price even for a sportscar. The 911 Carrera Coupé was selling at 128,270 Mark in the same period. It may not be polite to talk about money, but financial factors were the driving force behind Pia's purchasing decision. Prices for used 928 S4s rose by 50 per cent between 2005 and 2010 – far surpassing share performance for even the most successful of investors.

Together with her father, Pia drew up a checklist, and most of the Porsches they had earmarked failed to make the grade. There was just one car left: a dark blue S4 from 1987, with around 160,000 kilometres on the clock, some paintwork imperfections and a slightly caved-in roof lining. Perhaps that was why no-one had yet snapped up the car? A chat to the seller revealed that the car had already undergone a lot of work, and the toothed belt and water pump had only recently been replaced. All of the work was backed up by documentation, and it had all been completed by a specialist workshop. The car set Pia's pulse racing – but she refused to let her heart rule her head.

Pia bought the car of her dreams at the age of 20

With his wealth of Porsche experience from driving his own 928 S, Pia's father accompanied her on the test drive. But the caution proved unnecessary; the test drive was smooth and brief. The pinstriped seats were very – well, eighties – but Pia would get used to that. And the roof lining, which was caving in due to a slight leak, could easily be repaired. A phone call to the previous owner reassured the pair

that all of the information and documentation was correct. And soon after turning 20, Pia bought the car of her dreams – paying significantly less than she would have paid for a scrapped 911.

Two days before Christmas Eve, the spacious sportscar was towed to its new home. It was a journey that tested the driver's nerves and patience, with black ice all over the road. The outward trip to collect the car in the towing vehicle was a challenge in itself; with heavy snow falling, the 928 was loaded and transported home at a snail's pace. With that, it was Christmas – and the Beckmann household had plenty to celebrate.

The 928 is glued to the road

In the end, Pia and her father only had to do minor work on the car. The origin of the leak was localised and repaired, and all of the water that had made its way into the car was soaked up using countless drying pads. The car is now completely dry. All fluids and a few hoses were replaced as a precaution, and that was it: The result was the functional, growling, roaring, purring car we see in front of us today. The headlights, when popped up, make the car look like an alert little frog. But all comparisons with the animal world fade into insignificance when Pia puts the car into first gear. Of course, she had to have a manual; she's not a fan of automatics.

With a force of 400 Newton metres, the car is uncompromising, pressing the driver and her passenger firmly into their pinstriped seats. To the front, the roads streak by in a colourful blur; to the rear, the car leaves clouds of unleaded exhaust fumes in its wake, with the aged system perhaps not burning fuel as cleanly as it should at full load. There's no doubt about it: The 928 is glued to the road. In the grey-blue hues of the 1980s cockpit, with its red numbers and letters, everything is as it should be; there's not a warning light out of place. We pause briefly at a junction. Air wafts over the bonnet, and the fans emit colossal amounts of heat from under the vehicle. The V8 produces such phenomenal heat that trees could blossom in the car's wake and tropical animals could adopt the roadside as their new habitat. Wow. And we set off again, breathless but in supreme and unwavering comfort, the G-forces coursing through our veins. This is an incredibly cool and incredibly beautiful car.

The “father” of the Panamera never really had a worthy successor at the time. But so what? Pia Beckmann has exactly what she desires; the 928 is all the sportscar she needs. Once she's finished her exams, she's due to start training to become a public administration officer. And she's already proven she's got a head for figures. This car will not drop in value; its worth will increase dramatically in the years to come. Which makes it even more fun to cruise along the highways of northern Germany at the weekends, showing the old guys what good taste means to the younger generation. And even though her car has a different set of wheels, at least all that research taught her what a telephone dial actually is...

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