MGBGTV8 market and price review – November 2026

Overview

The classic car market in 2026 has continued to soften with values for many mainstream classic cars like MGBGTV8s falling further during the last six months. That softening has been seen developing since 2025, driven by the rising cost of living and the continuing concerns over the war in Ukraine. But recently the situation with motor fuel prices in the UK has become worse with the growing concerns over the war in the Middle East and the consequent serious disruption to oil supplies from Gulf countries. Together they have created serious economic consequences for most countries around the World, not least with dramatic increases in fuel prices but also growing uncertainty over the availability of fuels at the pumps in the future.

The classic car market is now in a very different place compared with just a few years ago when the mainstream sector for classics like MGV8s was booming with many buyers active in the market driven by their wanting to own and enjoy a car they had admired in their earlier life. That "nostalgia pull factor" continues to be a major driver behind classic car buyer demand today.

The main concern for most people and businesses in the UK continues to be the increased cost of living and the heavy tax increases announced by the former Chancellor Rachel Reeves in her Budgets and still more in the recent Budget 2026 statement from the new Chancellor, John Healey. The UK Government debt remains very high with the burden of higher interest costs and also there is a serious need to increase the UK defence budget.

Impact of the disturbing flow of news on the Middle East war

Since the Israeli strikes on Iran and then the US escalation in February 2026, the daily news has been grim made worse by the worrying personal statements connected with the Middle East war, from the current US President. They continue to create serious uncertainties and economic damage around the World. The UK journalist Max Hastings referred to this in an article in The Times recently. Article

The tensions in the Middle East have escalated with the continued disruption to international shipping, not least for oil tankers that need to pass through the Strait of Hormuz and the Bab al-Mandab Strait. They are both "pinch points" for shipping that the Iranians and the Houthis are able to block through aggressive hostile activities, some of which are damaging ships. Before the war with Iran **around 84% of the oil from the Gulf went to the Far East and 14% to Europe so the impact on international oil prices has been heavy**.

Classic car market in 2026

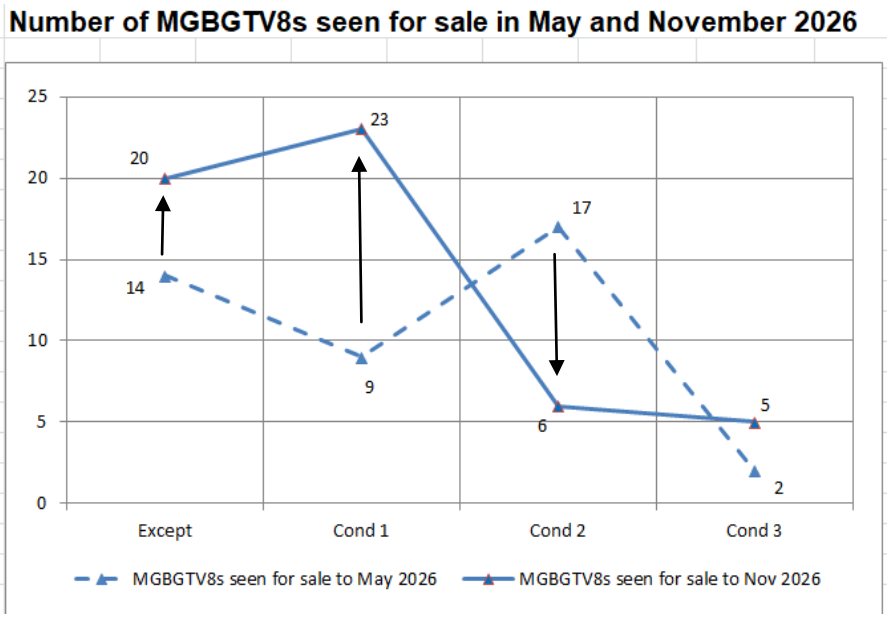
The reality is the classic car market has changed compared with only a few years ago. There are signs it is now **more of a buyers' market** in the UK with most sellers recognising prices have softened and some fallen back.

On the demand side we have seen growing caution from buyers because of their concerns over the rising cost of living and the increased cost and volatility of motor fuel prices from the ongoing serious problems in the Middle East. With classic car sales slowing, cars have tended to be on offer in the market for longer.

On the supply side the flow of further cars offered for sale has continued with owners increasingly aware of the slower sale rates in a flat market. However some owners do want to sell their MGV8 and at sensible prices. Some relatively prompt sales have been seen on the cars for sale webpages on the V8 Website and elsewhere. There are also reports that a growing number of owners are considering selling their classics and, whilst they had seen the values rise over the last decade, many can see prices have fallen back and are now taking a realistic view on their asking price.

The classic car market also reflects the **increasing gap in the value of classic cars based on their condition**. This is particularly seen between cars that are generally in "good" condition (or **Condition 1** as we use in our MGV8 Price Guide) and also some of those in **Condition 2** but are in need of some refurbishment or even greater restoration. It's because **the costs of specialist labour and replacement parts for restoration work have risen to a considerable extent** and often the improvement in value of a restored car will not cover the refurbishment costs. So particularly Condition 2 prices have fallen because of a significantly reduced demand from concerns over the significantly higher restoration costs should work be necessary on a car in that lower condition class.

However with **Exceptional and Condition 1 Plus MGV8s** we have seen a considerable growth in the number offered for sale in those classes with encouraging number achieving a sale at reasonable prices. The number of Condition 2 cars seen for sale has fallen. See the chart below.



Buying and selling activity

The demographic in the UK that is active in buying and retaining classic cars like MGV8s is generally seen to be in the **age range 55 to 80** and with a high proportion in retirement or nearing retirement. A recent FBHVC survey indicated the average age of classic car owners is around **69**. So with a prudent caution over their personal budgets based on pension income in that demographic, **there will be**

a natural concern and caution over the risks of the impact of existing and further possible income tax and other tax increases introduced by the new Chancellor in his Budgets.

- **Buyer activity in the MGV8 market**
  For most enthusiasts, owning an MGV8 is a discretionary purchase made using their available funds after the essential costs of living are covered and the financial pressures of house purchase and raising a family may have reduced. So funds are more available for buying a classic car for the enjoyment of its use in retirement. Thoughts may then turn to the sort of vehicle that was much admired but unaffordable in their younger years, which would suggest a vehicle about 45 years old. In 2026 that would tend to be a car that was popular in around 1980, so it is not surprising then that cars from the 1970s and early 90s should now be attracting interest.

- **Auctions have been active**
  This activity is seen in both face to face auctions and a continuation of the significant move to online auctions – like the popular **carandclassic.com** - as both buyers and sellers of classic cars have grown more familiar with them. Many auction houses have continued further development of their own online auction systems.

- **Classic car papers and magazines have reported online auctions have continued to be active particularly in the sub £20,000 segment of the classic car market**
  This segment includes classics from the 1980s and 1990s, like "hot hatchbacks", which are increasingly a "key part of classic car life", particularly with younger enthusiasts.

Key features seen over the six months to November 2026

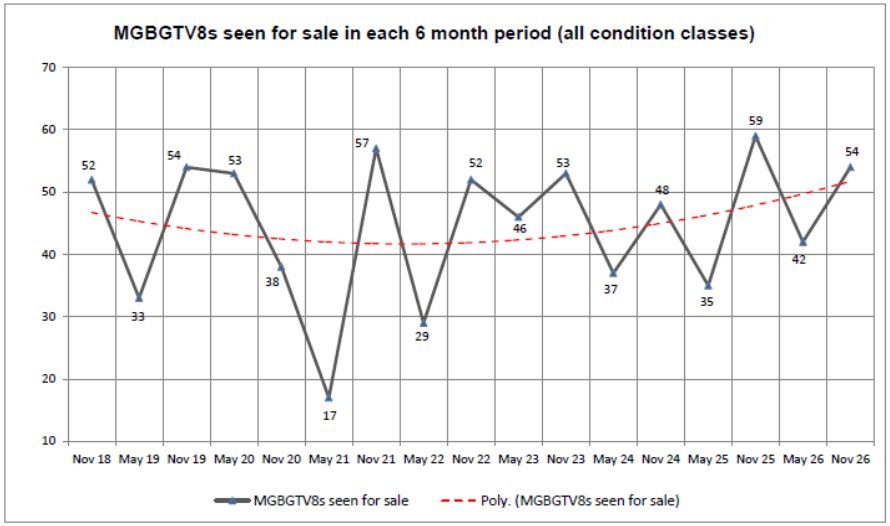
Over the last six months during this "late Summer and early Autumn" period we have seen two main areas of concern in the UK which have had an impact on the classic car market and also on the housing market:

1. **Concerns over increased costs from previous Budget statements**
   The tax rises that hit businesses from April 2025, which included a heavy increase in employers' National Insurance contributions (NICs) announced in the Autumn Budget 2024, have significantly increased operating costs for businesses. Those costs have been was passed on in full or part as increased prices across the full range of goods and services. Following those increases the UK Government published an updated assessment of the UK economy from the Office for Budget Responsibility (OBR) that indicated the **outlook for the UK economy had worsened since the Autumn Budget in October 2024 with the OBR judging the Chancellor was not on track to meet their fiscal rules**. UK Government borrowing was higher than was expected in 2026 with higher debt service costs.

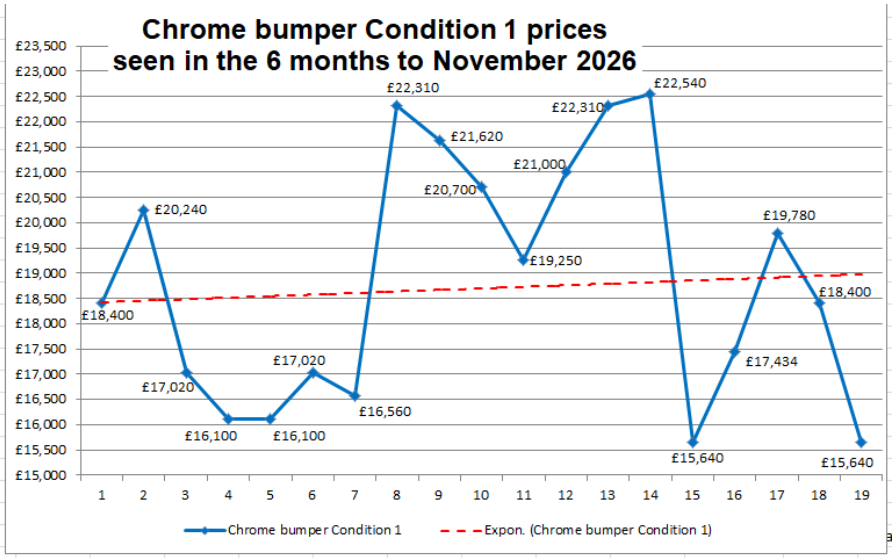
2. **Growing concerns & uncertainties over further tax rises that may be in future Budgets like the rises in the recent Autumn Budget 2026**
   Set much later than usual, the Autumn Budget was on Wednesday 28th November 2026. That left more than two months of chaotic speculation over what the new Chancellor, John Healey, might include in his Budget statement, not least creating growing concerns and uncertainties over what further tax rises might be announced. Comments **like "taxing those with the broadest shoulders" and hints of rising income tax rates and opportunistic tax grabs or a "mansion tax"** on higher value domestic properties had been circulating ahead of the Budget 2026 which unsettled the housing market with signs that it might extend to the classic car market. The speculation in the press and vague comments from the Prime Minister and Chancellor have done little to ease those concerns.
   The **good news** in the Budget 2026 was the VED exemption for Historic vehicles was left untouched and also the Chancellor announced the temporary 5 pence per litre fuel duty cut will be extended through the Winter and Spring until July 2027. With the addition of VAT that is effectively a welcome 6p per litre saving for motorists at a time when petrol and diesel prices at filling stations are running at very high levels.

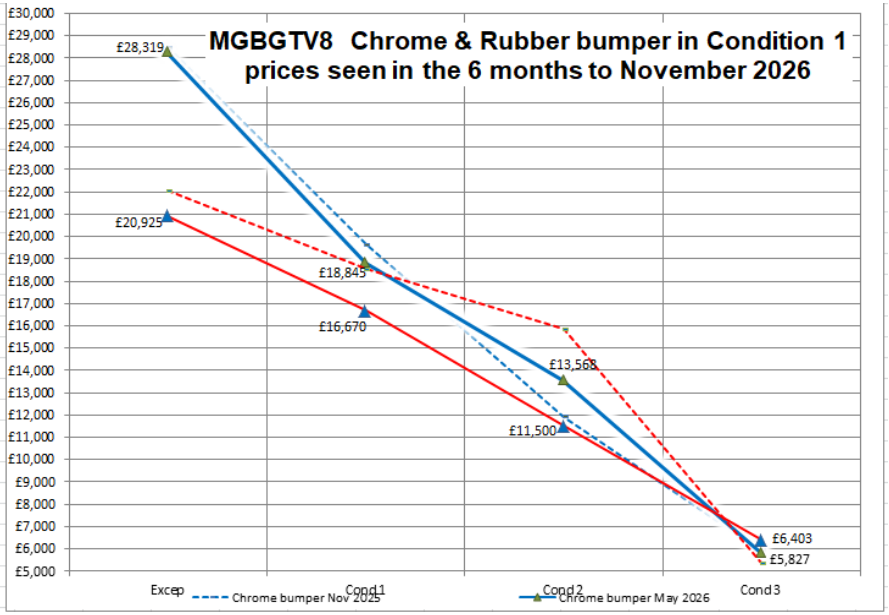
MGBGTV8s seen for sale in 6 months to November 2026

Continued activity has been seen in the UK market with a flow of MGBGTV8s advertised for sale, on offer in traders' showrooms or listed for auction. In the 6 months to May 2026 the number of MGBGTV8s seen for sale was (**42**), 20% higher than seen in the six months to May 2025 (**35**). **In the 6 months to the end of November 2026** the number seen for sale was **54**. A major factor appeared to be a much slower rate of sales and consequently more seen on offer in the market, with some carried over from being on offer in the previous 6 monthly review period.



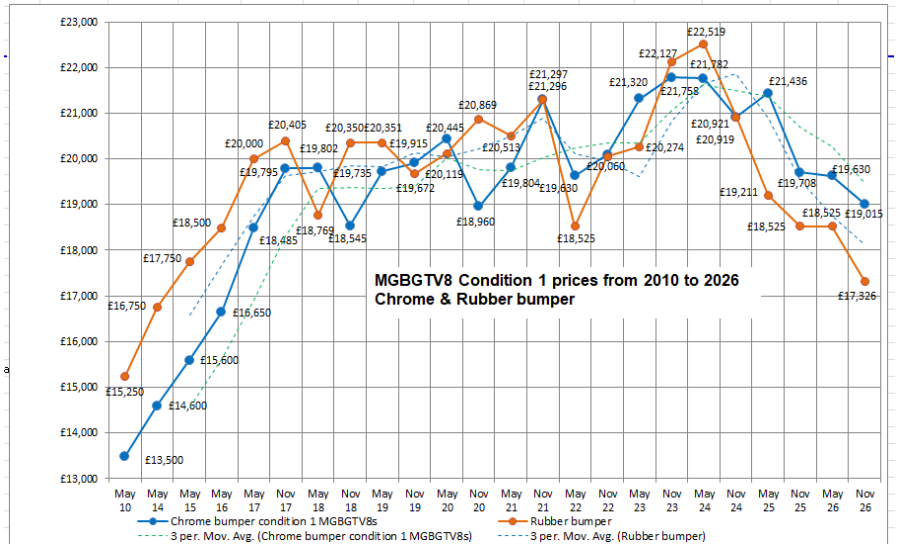
Prices for Chrome Bumper Condition 1 MGBGTV8s suggested a gradual trend of reduced prices during the 6 months to May 2026 and again in the 6 months to November 2026 with continuation of the war in the Middle East and the inflationary impact from rising oil prices.





MGBGTV8 prices over the 6 months to November 2026

Price guide - May 2026	Excep	Cond 1	Cond 2	Cond 3
MGBGTV8 chrome bumper	£28,463	**£19,630**	£11,925	£5,940
MGBGTV8 rubber bumper	£22,050	**£18,525**	£15,848	£5,348
Price guide - Nov 2026	**Excep**	**Cond 1**	**Cond 2**	**Cond 3**
MGBGTV8 chrome bumper	£28,319	**£18,845**	£13,568	£5,827
MGBGTV8 rubber bumper	£20,925	**£16,670**	£11,500	£6,403
Price change May 26 - Nov 26				
MGBGTV8 chrome bumper	-0.5%	-4.0%	13.8%	-1.9%
MGBGTV8 rubber bumper	-5.1%	-10.0%	-27.4%	19.7%
Chrome bumper premium (£)	-£7,394	-£2,176	-£2,068	£576
Chrome bumper premium (%)	-26.1%	-11.5%	-15.2%	9.9%



MGBGTV8 prices

Looking at the Chrome Bumper Condition 1 price chart above for the last 6 months and also the longer Chrome Bumper Condition 1 trend chart covering the last 10 years:

Chrome Bumper Condition 1 prices have varied during the 6 months to the end of October 2026 with a small (**4.0%**) fall with an average price of £18,845 over the period compared with the previous 6 months to May 2026. Rubber Bumper prices fell by 10.0% to an average of £16,670. The long term Condition 1 price chart alongside suggests the price fall seen since May 2024 continues.

Condition 2 prices were muddled with Chrome Bumper up by 13.8% at £13,568 and Rubber Bumper down by 27.4% at £11,500.

What might we see in the MGBGTV8 market over the next 6 to 12 months?

The current uncertainties and international tensions from the Russian invasion of Ukraine and continued war there and also the serious hostilities in the Middle East and elsewhere have created serious cost of living burdens for most people in the UK. The Labour government's tax rises announced in 2024 including the increase

in National Insurance contributions (NICs) have increased costs for businesses which inevitably have been passed on to consumers which is contributing to inflationary pressures in the UK economy. Also the personal tax increases in the Chancellor's recent Budget2026 announcements have hit many existing classic car enthusiasts and those thinking of getting an MGV8. There have been signs that the UK classic car market may have been spooked to some extent by the international uncertainties and economic consequences, together higher personal taxes concealed by cunning "fiscal drag". There are also signs the UK housing market has been spooked too.

MGBGTV8 market – looking ahead to 2027 & 2028

Many long term owners of the model from the 1970s and 80s are reaching a stage in life when they begin to feel a sale will soon be necessary so that may be a supply factor in the market in 2027. On the demand side we have seen there is a **growing focus on the condition of MGBGTV8s offered for sale because of the significantly higher restoration costs** driven by the higher cost of replacement parts and specialist labour, particularly after the NICs increases announced in the Autumn Budget 2024. That **focus on condition is likely to grow further** and **surely some of the good quality rubber bumper MGBGTV8s will become recognised as both exceptionally good value and increasingly popular**.

For enthusiasts who take a longer view and who have sufficient available funds to invest in a classic car then, with the market as it is now, their opportunity to buy an MGBGTV8 at a time when prices have softened now presents a really attractive choice.

Owning a classic car like an MGBGTV8 is not simply an investment it's something to enjoy driving and also sharing the friendship of fellow MG enthusiasts.