

Up2speed

Valuations & Sourcing



SPECIALIST VEHICLE VALUATION REPORT

1904 Lacroix de Laville La Nef

Prepared by Ross Prevette for



22 September 2026

Purpose of Valuation

This valuation has been prepared to establish the fair market value of the subject vehicle for insurance coverage, estate asset management, and market benchmarking. The assessment reflects current New Zealand market conditions, international veteran-vehicle sales, rarity factors, provenance, and the vehicle's present condition.

Owner Information

[REDACTED]

[REDACTED]

Email: [REDACTED]

Phone: [REDACTED]

Vehicle Details

Year of Manufacture: 1904

Manufacturer: Lacroix de Laville

Model: La Nef

Chassis/Body Number: 15414

NZ Vintage Car Club Identity Number: VET1128PR

Engine: De Dion Bouton Single-cylinder 943cc water-cooled Petrol (approximately 8 hp)

Configuration: Three wheels, side-by-side seating, front mounted engine, single rear drive wheel

Transmission: Two-speed planetary gearbox with belt drive and idler pulley clutch

Body/Chassis: Nautical-inspired three-wheeled wooden chassis with a two-seat Phaeton body

Suspension: Front transverse leaf spring and full-elliptic leaf spring rear

Brakes: Mechanical flywheel brake combined with a manual rear-wheel handbrake

Steering: Tiller steering controlled by a long metal /wooden yoke, nicknamed the "cow's tail"

Vehicle Overview

The La Nef motorised tricycle, built by Joseph Lacroix and partner DeLaville in Agen, France, is one of the most unusual and historically significant early motorised three-wheel car/tricycles of the brass era. Its boat-inspired timber chassis, pointed prow, and long steering tiller reflect the transitional period between horse-drawn carriage design and early automotive engineering.

Powered by a high-revving De Dion-Bouton single-cylinder engine and driven through a long flat belt, the La Nef blends carriage aesthetics with pioneering mechanical innovation. Fewer than 200 were produced between 1902 and 1909.

Timeline of Chassis No. 15414

1959 – Discovery

Recovered as a wreck from a junkyard in France by the father of P. Schimp, then President of the Veteran Car Club of Belgium (VCCB).

1959–1985 – Initial Restoration

A decades-long rebuild commenced. After the passing of Mr Schimp's father, his son completed upholstery, paintwork, and steering-tiller repairs.

June 1986 – Official Dating Certificates

- Veteran Car Club of Belgium issued Certificat de Date No. 86 confirming construction in 1903–1904.
- British Science Museum, London issued a statutory certificate confirming pre-1905 design and construction.

1989 – London to Brighton Veteran Car Run

Successfully completed the world-famous event, achieving a recorded top speed of 35 mph.

1991 – Purchased for New Zealand

Acquired by [REDACTED] from Classic Automobiles of London for £7,560 and shipped to New Zealand.

2013–2017 – Full Restoration by David Nordell (Vintage & Veteran Restorations)

A complete strip-down revealed:

- Severe borer damage
- Frost-damaged water jacket
- Bent conrod
- Rear compartment previously patched with an aluminium coffee table

Over 460 hours of specialist work and NZ\$131,585 in restoration costs were invested, including:

- Steam-bent timber chassis rails
- New baffled brass radiator tank
- Full engine rebuild
- Coachwork refinishing and pinstriping

2017 – Returned to Service

Delivered back to [REDACTED] in fully operational, concours-grade condition.

Current Condition Assessment

The vehicle is in excellent, concours-level restored condition, with:

- Fully rebuilt engine and driveline
- Reconstructed and refinished wooden chassis
- New brass radiator tank and cooling system

- Authentic upholstery and period-correct detailing
- Reliable mechanical operation

Rarity Assessment

The rarity of this vehicle is extreme and materially affects its valuation. Only eight La Nef motorised tricycles are known to exist worldwide.

Of these eight:

- Six retain the early left-hand belt-drive layout, typical of first-series production.
- Two were engineered with the right-hand belt drive, a configuration introduced when La Nef adopted the later two-speed planetary transmission, reversing the engine's rotation and requiring the De Dion-Bouton engine to be physically turned around.

Museum Significance

The only other known right-hand-belt La Nef is held in a French national museum collection, making the subject vehicle the sole privately-owned example of its type worldwide.

Rarity Conclusion

This places Chassis No. 15414 in an elite, near-unattainable rarity category, significantly enhancing its historical importance, collector desirability, and market valuation.

Market Analysis

International Market

Comparable early-1900s single-cylinder tricycles (De Dion-Bouton, Peugeot, Lacoste & Battmann) typically trade between:

- NZ\$180,000 – NZ\$300,000 for restored examples
- NZ\$300,000+ for museum-grade, certified pre-1905 vehicles
- Vehicles with verified London-to-Brighton provenance command premiums

New Zealand Market

The NZ veteran-vehicle market is small but stable. Recent sales of comparable pre-1910 three-wheeled car/tricycles (non-La Nef) fall in the NZ\$120,000 – NZ\$180,000 range. However, no domestic vehicle matches the rarity or provenance of this La Nef.

Basis of Valuation

This valuation considers:

- Verified provenance and dating certificates

- Restoration quality and documented expenditure
- Extreme rarity (one of two globally)
- International veteran-vehicle sales
- NZ market conditions
- Operational condition and concours presentation
- Historical significance and London-to-Brighton participation

Valuation Conclusion

Based on the vehicle's exceptional rarity, impeccable provenance, concours-grade restoration, and its status as one of the most historically significant veteran motorised tricycles in private ownership worldwide, the fair market value of this **1904 Lacroix de Laville La Nef** is assessed at:

NZD \$295,000 (GST Inclusive) as at 22 September 2026.



Ross Prevette
Registered Motor Vehicle Trader & Valuer

Disclaimer: *This valuation has been prepared using available market data, comparable vehicle listings, and the condition information supplied at the time of assessment. It represents the valuer's professional opinion of fair market value as at the stated date. Actual sale prices may vary depending on buyer demand, negotiation, and market fluctuations. No responsibility is accepted for errors, omissions, or changes in market conditions occurring after the date of valuation.*







