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first view

PEOPLE, PLACES, FILMS

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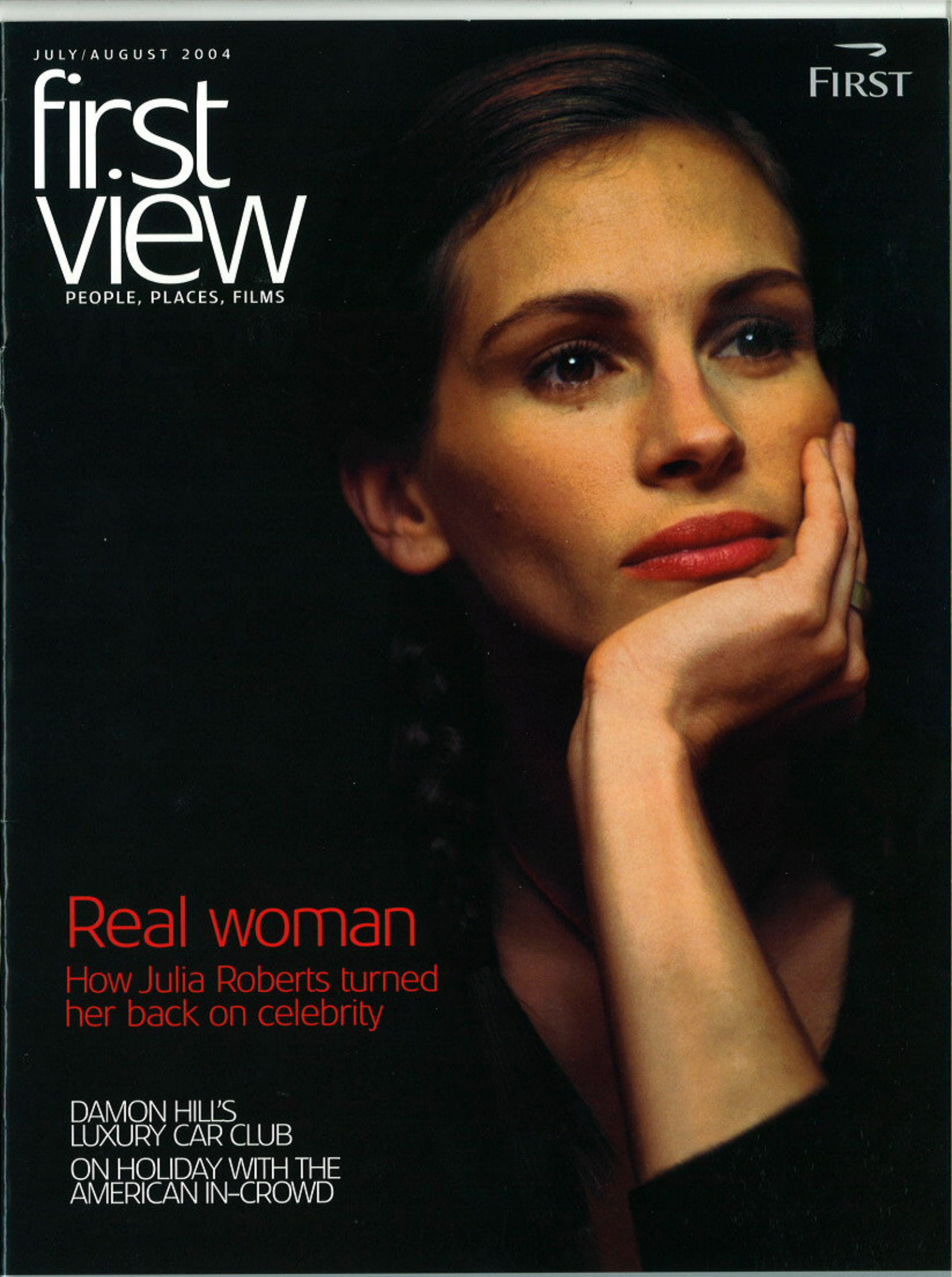

Real woman

How Julia Roberts turned her back on celebrity

DAMON HILL'S LUXURY CAR CLUB

ON HOLIDAY WITH THE AMERICAN IN-CROWD

INSIDE: YOUR PERSONAL VIDEO LIBRARY GUIDE

YOUR KEY TO THE FLEET

FANCY GETTING THE KEYS TO A HOST OF LUXURIOUS SUPERCARS, BUT DON'T WANT THE HEADACHE OF ACTUALLY BUYING THEM? THEN DAMON HILL CAN HELP YOU, SAYS RORY ROSS

Many of us dream of driving – if not owning – an outrageously overpowered, over-sexed and over-here supercar such as a Ferrari, Aston Martin or Lamborghini. But how to turn dream into reality without the nightmare of maintenance and funding? Heed Damon Hill, the 1996 Formula 1 World Champion. Faced with the same dilemma, he and business partner Michael Breen set up P1 International, a club that gives members keys to a 40-strong fleet of immaculate current-production Ferraris, Aston Martins, Porsches, Bentleys, Lamborghinis and one-offs such as the AC Cobra, which can be delivered anywhere in Britain, including airports.

"As a racing driver," says Hill, "I recognise the importance of time. I'm naturally impatient, constantly changing my mind. Choosing which car to own has not been the simple luxury I would like it to be. I wanted a way of trying out as many cars as possible in the shortest time, with minimum cost and inconvenience."

For a £2,500 joining fee and an annual subscription of £10,000 for 'Silverstone' membership or £12,500 for 'Monaco', members get 50 or 70 days behind the wheel. The name P1 derives from pit-board-ese for "You are first". "Seeing it always made me feel very good indeed," says Hill. "I want P1 to convey the same sensation." The club handles the headaches of ownership: depreciation, insurance, maintenance (supercars are delicate things despite their price), servicing and storage. It also bypasses waiting lists. If you want to buy the Aston Martin DB9 outright, you have to join a three-year queue; P1's DB9 is waiting for you now. Ditto the new Ford GT: of the 28 destined for Britain, one is already bound for P1.

Some of P1's members use the club as an alternative to ownership. Others, looking to buy, treat it as a glorified road test or waiting-list stopgap. "P1 gives them the chance to try out the whole spectrum," says Hill. New additions to the fleet are the Lamborghini Gallardo, Ferrari 360 Challenge Stradale, Noble M12 GTO-3R and Bentley Continental GT. "I like to call it a 'chocolate box of cars'," he goes on. "They can take a bite out of every single one if they like." Anyone can join: P1 even fixes driver-training for novices. And the club also runs a programme of social events at the Monaco and British grands prix, Le Mans and Goodwood.

P1 offers a better deal on some cars than others. Were you to buy an exotic premium model such as the Lamborghini Gallardo at £103,000, you could sell it a year on and recoup your money. But the cost of ownership (servicing, insurance, etc.) roughly equates to one year's 'Monaco' membership, so P1 isn't an obvious cost saving. Where P1 really scores is with cars such as the Ferrari 550 Maranello, yours for £152,000 new. In the first year, costs can add up to about £45,000.

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"The dream of owning a Ferrari (or similar) will never die," says Hill. "If it is a beautifully made machine, and you can afford it and you've worked like a dog for 20 years, you should buy it, keep it, drive it, love it and show it off. But you know what? That's not what always happens. There are hundreds of Ferraris sitting under dustsheets in garages that only see the light of day on ten Sundays a year, and then are sold with 2,000 miles on the mileometer, losing the owner the best part of £40,000.

"The other thing about the well off," says Hill, "is that they work too hard. They never have enough time for the things they work so hard to be able to afford. The solution as I see it is not to own these things if they never get used, but to dip into a pool of cars when you have the time and desire." ■

P1 International, Imperial Park, Randalls Way, Leatherhead, Surrey, KT22 7TA, tel: 01372 374400, www.p1international.com