

MCLAREN 765LT

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The mapped platform, uncompromisingly executed - the Longtail that was born sold out

765 + 765

Coupé and Spider - limits declared openly at launch, every car allocated

765 PS / 800 Nm €420-650K

M840T at its peak: forged pistons, more boost, shorter gearing - immediacy, not power

-80 kg

Current EU asking span - depreciation has been modest, by McLaren standards unheard of

Lighter than the 720S - the Longtail recipe, executed on the mapped platform

01 EXECUTIVE SUMMARY

The 765LT is the deliberate opposite of the paper before it. The 720S was bought on the map - a mature platform whose fault list is public knowledge. The 765LT is built on that same mapped platform and asks a different question entirely: not whether the engineering is known, but how uncompromisingly one specific car executes it. Introduced in 2020 as the ultimate evolution of the 720S, it follows the Longtail philosophy this series traced in Papers 37 and 39 - weight out, aerodynamics up, response sharpened, engagement before output - with McLaren stating roughly 30% of components new or significantly revised and approximately 80 kg removed.

And it changed the marque's market history in one respect: the limits were declared openly at launch - 765 Coupés, then 765 Spiders - and every example was allocated before production concluded. The 765LT was, in effect, born sold out. Where the 675LT taught the Longtail Rule and the 600LT the Consumables Rule, the 765LT completes the thought on the mapped platform: the engineering risk is inherited knowledge, so the premium increasingly lives in precision - the specification, the setup, the originality and the provenance of the one car in front of you.

Key Finding

The ultimate M840T, and openly limited from day one. 765 + 765 declared at launch - unlike the naturally limited 600LT, and even more explicit than the 675LT - with every car allocated before the line stopped. Contractual scarcity, publicly contracted: the strongest collector foundation McLaren had yet given a series car.

Precision, not power, is the engineering story. Forged pistons, revised head gasket, upgraded fuel pump, more boost, a full titanium quad-exit exhaust, revised mounts, 15%-shorter final drive and a recalibrated gearbox - 765 PS and 800 Nm, aimed at immediacy rather than headline output.

Collector territory, already - and priced like it. Coupés at roughly €420-520K and Spiders €500-650K in current asking terms, with depreciation that has been modest by any standard and unheard of by McLaren's. The benchmark modern Longtail alongside the 675LT - and bought with the same disciplines, executed to a finer tolerance.

02 THE MARQUE AND THE CAR

The dynasty's fourth chapter - and the first one McLaren sold out before it finished building.

The Longtail line this series has followed - the 1997 F1 GTR Longtail's aerodynamic redesign, the 675LT that revived the name (Paper 37), the 600LT that carried it to the Sports Series (Paper 39) - reaches its most complete modern expression here. The 765LT Coupé arrived in 2020, the Spider followed in 2021, and both carried something no earlier Longtail had: production limits declared openly at launch rather than confirmed afterwards. Paper 39 drew the distinction between contractual and circumstantial scarcity and noted that collector markets have historically paid a durable premium for the former; the 765LT is that observation's cleanest test case, and so far the market has broadly behaved as history would have suggested.

Visually close to the 720S - the series' standing thesis applies with full force - nearly every dynamic system beneath was revised, and the 750S that followed inherited a measurable share of the LT's lessons. One production-era fact shapes the used market to this day: McLaren Special Operations received unusually high uptake on the 765LT - bespoke paint, exposed-carbon packs and interior commissions ran through the order books at a rate no earlier series McLaren had seen - which is precisely why build-sheet verification matters even more here than on a 720S: on this model, the specification is a meaningful share of the car's identity and its value.

MCLAREN CHARACTER

McLaren builds to a different brief than the marques this series has covered before: lightness first, function-led aerodynamic design, hydraulic steering feel and engineering purity over visual theatre. Each model in these papers is judged against that philosophy - not against Ferrari's romance or Lamborghini's drama. The 765LT is that philosophy with the tolerances tightened: it is widely regarded as one of the finest analogue-feeling turbocharged supercars of its era, and that standing is the philosophy's vindication - purity, executed on a mapped platform, reads as precision.

03 ARCHITECTURE: THE MAPPED PLATFORM, SHARPENED

Forty-five more horsepower is the footnote - the shorter gearing, the lighter mass and the titanium voice are the car.

The baseline is Paper 40's: Monocage II, the M840T, PCC II hydraulics, the seven-speed SSG - the known architecture, inherited whole. The LT work sits on top of it with unusual depth for a derivative: inside the engine, forged pistons, a revised head gasket and an upgraded fuel pump support increased boost for 765 PS and 800 Nm; around it, a full titanium quad-exit exhaust, revised engine mounts, a 15%-shorter final drive and a recalibrated transmission convert the output into the immediacy the badge promises. Approximately 80 kg came out of the car - much of it through exposed carbon (splitter, side skirts, diffuser, rear deck, the enlarged active wing), and not only carbon: thinner glazing contributed its share, the kind of engineering detail that tells you how seriously the diet was taken - and the suspension, cooling and braking were revised to match, with Senna-derived braking components widely documented. The point, as with every honest Longtail, is not the spec-sheet delta over the donor car; it is the car's response to the millimetre of throttle you just added.

MCLAREN 765LT - SPECIFICATION

Production	Coupé 2020, 765 cars; Spider 2021, 765 cars - limits declared at launch; every example allocated before production concluded
Engine	M840T 4.0-litre twin-turbo V8 at its peak: forged pistons, revised head gasket, upgraded fuel pump, increased boost - 765 PS / 800 Nm
Drivetrain	7-speed SSG recalibrated; 15%-shorter final drive; revised engine mounts; full titanium quad-exit exhaust
Mass & aero	~80 kg lighter than the 720S; ~30% of components new or significantly revised (McLaren's figure); extensive exposed carbon; enlarged active rear wing
Chassis	Monocage II; ProActive Chassis Control II (Paper 40's doctrine applies); revised suspension, cooling and braking - Senna-derived braking components widely documented

04 THE MARKET THAT WAS BORN SOLD OUT

The 675LT built the modern Longtail market; the 765LT arrived with it already waiting.

The 765LT never had a depreciation phase to speak of - allocation demand met declared limits, and the used market opened above where most McLarens finish. In current asking terms, Coupés trade at roughly €420,000-520,000 and Spiders at €500,000-650,000, with recorded results below asking as always - but the spread is narrower here than anywhere else in the modern range, because informed demand meets contractual scarcity. Within the bands, the premiums are precision items: specification against the build sheet, MSO content, unmodified originality, low ownership counts, and track history matched to maintenance with the documentation discipline of Papers 37 and 39. The desirability hierarchy inside the specification is worth stating explicitly, because it is where future value already differentiates: lightweight seats, MSO options, carbon packs, the roof scoop where applicable, and the delivery specification as a whole - the closer a car sits to the most-wanted build, the further it trades above its band, and the build sheet is the document that proves it. Well-optioned, low-mileage cars with impeccable files continue to command premiums, and the model's standing alongside the 675LT as one of the two benchmark modern Longtails looks increasingly settled - stated as observation, with the future left where this series always leaves it.

05 THE SYSTEMS: WHAT PRECISION ADDS TO THE MAP

Paper 40 wrote the platform's map, Paper 39 wrote the mission's bill - this chapter covers the carbon, the titanium and the tolerances.

The mechanical baseline is inherited and cross-referenced, not repeated: the PCC II hydraulic doctrine, turbo watchfulness, hose clamps, condensers, door hardware and the battery law all follow Paper 40; the track-forensics and consumables discipline - heat as the historian, tyres that age before they wear, geometry as part of the file - follows Paper 39, and nearly every 765LT has been driven enthusiastically enough for it to apply.

Documentation matters more than usage: verified brake servicing, tyre replacement, alignment history, fluids and cooling service tell the buyer everything the odometer cannot.

What this car adds is the carbon and the titanium. The exposed carbon bodywork - splitter, side skirts, diffuser, front bumper, rear deck, the enlarged wing - is inspected under strong light like the asset it is: repairs, delamination, refinishing and poor-quality PPF removal all show to a trained eye - and collectors distinguish precisely here: stone chips on exposed weave are cosmetic and honest, while clear-coat lifting is a different issue entirely and priced as one - replacement components are extremely expensive, and some LT-specific parts carry limited availability and long lead times. The low nose and splitter live a scraped life - cosmetic undertray damage is near-universal and priced as such, not hidden. The titanium exhaust is character and cost in one assembly: welds, heat shields, brackets and their mounting springs, and vibration inspected, the surrounding trim read for heat ageing, and replacement understood as a five-figure event. Brakes carry the mission at €20,000-30,000 replacement - judged by disc thickness and surface condition rather than mileage, because track cars age by use, not odometer; measured, heat-check-mapped, never assumed.

CARBON IS THE CURRENCY

On a 765LT, the exposed carbon is where the money lives - and where it leaves. A splitter, a diffuser, a rear deck or a wing element is not trim; it is four or five figures of structural jewellery with lead times to match, and the difference between a stone-chipped original and a poorly refinished repair is the difference between honest patina and a concealed discount. Inspect under strong light, measure paint where film has been removed, demand documentation for every carbon repair - and treat quality PPF on these surfaces as the maintenance item it is on this car.

06 MARKET AND MONEY

The rare McLaren where the second owner paid the first one's bills willingly.

The running-cost picture is Paper 39's consumables doctrine at Super Series scale: routine servicing is predictable, and the mission items - brakes, tyres, carbon, geometry - are the real ledger. Owners who exploit the car's capabilities, which is to say most of them, budget accordingly; the honest conclusion of the ratings below is that the 765LT carries the lowest maintenance-cost rating in this series so far not because the car is fragile but because its owners use it as built. Predictably expensive remains the standard; here the emphasis falls on expensive.

RUNNING COSTS - EUROPEAN OWNERSHIP (TYPICAL BANDS)

Annual service	€2,500-4,000
Major service	€4,500-7,500
Hydraulic accumulators	€2,000-3,000 each; the Paper 40 doctrine applies
Carbon-ceramic brakes	€20,000-30,000 at replacement; the mission's largest recurring line
Trofeo R tyres	€3,000-4,000 per set - and they age before they wear
Titanium exhaust	Five-figure replacement; welds, shields and brackets inspected instead
Battery	€500-800; the conditioner law of the series applies unchanged

Track-focused ownership naturally increases consumable expenditure - by design, not by defect; LT-specific carbon parts can carry long lead times.

07 THE BUYING PROTOCOL

The full law stack underneath - and above it, the precision audit of one specific car.

Level One - at the viewing. The series pass in full - battery voltage first, cold start, hydraulic operation and nose lift, warning lights, records without hurry - plus the LT items: turbo response on the drive, brake condition through the wheels, splitter and undertray damage read honestly, tyre dates and heat cycles, body and panel alignment - and the exposed carbon inspected under strong lighting, every surface.

Level Two - the specialist PPI. Paper 40's protocol inherited whole: diagnostic scan, hydraulic pressure test with accumulator readings, turbo inspection, cooling pressure test, gearbox adaptations, Monocage inspection, paint-depth including beneath-film checks, ADAS verification after any repair, software campaigns against the factory record. On top, the precision audit: the build sheet and option list verified against the car item by item - MSO content, carbon specification, delivered equipment - the factory-delivered accessories verified - manuals, covers, charger, LT-specific equipment, because completeness matters on a declared-limit car; alignment verified against the most recent sheets, and on any car with meaningful circuit history, documented suspension geometry and brake maintenance as a condition of proceeding.

Level Three - walk away. Incomplete service history. Accident repairs affecting the Monocage without authoritative documentation. Unresolved hydraulic warnings. Neglected brake servicing on a car built for braking. Turbo-related smoke. Undocumented modifications - on a declared-limit collector car, the unmodified file is the asset. Significant carbon repairs without records. Poor-quality aftermarket PPF replacement over the exposed carbon - increasingly common, and it conceals exactly what it claims to protect. Repeated overheating. The standing rule closes the list, unchanged since Paper 37: the buyer who cannot walk away has already overpaid.

THE PRECISION RULE

When the platform is mapped, the premium lives in execution. The 720S taught the buyer to purchase the map; the 765LT is bought one tolerance finer: the specification against the build sheet, the setup against the geometry records, the originality against the delivered state, the provenance against the file - measured, not assumed. On a car that was born sold out, deviation from the delivered state is not character; it is a discount you will inherit at resale. Buy the precision.

08 OWNERSHIP ECONOMICS AND SCENARIOS

The most expensive McLaren to run in this series - and the one whose owners complain least about it.

The scenarios model a well-bought €470,000 Coupé, driven 3,000-5,000 km per year with two to four track days - the use profile the model actually lives - maintained in the network or with an LT-literate specialist. A stored collector car runs below these bands and pays for it in the battery, seal and tyre-ageing arithmetic every stored supercar pays; this series has never recommended the garage-queen path and does not start here.

OWNERSHIP SCENARIOS - WELL-BOUGHT COUPÉ (PLANNING BANDS)

Year 1	€5,000-9,000: entry inspection, annual service, battery and conditioner, first alignment, first-year sorting on a used LT
Years 1-3	€14,000-26,000 cumulative: services, one to two tyre sets, pads and fluids on track rhythm, alignment as a recurring line
Years 1-5	€26,000-48,000 cumulative: adds a major service, possible suspension refresh - and the ceramics budgeted by measurement, not hope

[Flagged] Assumption-based planning bands; circuit-regular use runs above, and carbon incidents sit outside all bands by nature.

OWNERSHIP VERDICT - THE RATINGS

Reliability	□□□□□ Mechanically very strong on the mature M840T platform; concerns live in consumables and specialist care, not design weakness
Maintenance costs	□□□□□ High - primarily because owners exploit the car as built; routine servicing predictable, brakes, tyres and carbon expensive
Parts availability	□□□□□ Strong factory support; some LT-specific carbon parts carry limited availability and long lead times
Investment potential	□□□□□ Already regarded among the defining modern McLarens; declared limits, exceptional dynamics, broad respect - a benchmark Longtail alongside the 675LT

METHODOLOGY AND A NOTE ON VALUES

Built from public sources: McLaren model documentation (765LT Coupé 2020 and Spider 2021; declared limits of 765 each; ~30% component revision and ~80 kg reduction per McLaren's launch material; engine, drivetrain and braking changes as published), owner-community data and independent-specialist documentation for the fault map and cost bands, and current European asking data, mid-2026. Recorded results run below asking, with a narrower spread than elsewhere in the range. Assumptions are marked [Flagged]. Nothing here is investment advice.

09 SYNTHESIS

The mapped platform at its sharpest - the McLaren bought to the millimetre.

The 765LT is what happens when the Longtail recipe meets a platform with nothing left to prove: the 720S supplied the known architecture, the LT programme supplied the intolerance for compromise, and the declared limits supplied the market structure that every earlier Longtail had to earn afterwards. The result is the modern range's most complete collector proposition - and, in the same car, one of its greatest driver's machines, a combination the 675LT pioneered and the 765LT industrialised without diluting.

The buyer's task is the entire series in one purchase: the systems file of Paper 36, the Longtail originality of Paper 37, the owner judged through the file as Paper 38 taught, the consumables receipt of Paper 39, the map of Paper 40 - and this paper's law above them all: buy the precision. Verify the build sheet item by item, measure the carbon, read the heat, match the track history to the maintenance, refuse the modified car - and pay the fair premium for the precise one without hesitation, because on this model the precise car is the cheap one over any horizon that matters.

WHO SHOULD BUY THIS CAR

Ideal buyer: the collector-driver at the top of the series' ladder - disciplined enough to preserve originality, committed enough to use the car as built, and fluent in every law the earlier papers taught; the 675LT owner completing the benchmark pair.

Less suitable: the buyer for whom the consumables bill would sting - this is the series' most expensive car to run as intended; and the spec-sheet shopper, because forty-five horsepower over a 720S is the least of what the premium buys and the wrong reason to pay it.

BOTTOM LINE

The mapped platform, uncompromisingly executed: 765 + 765 declared at launch and allocated before the line stopped, ~80 kg lighter, 765 PS of sharpened M840T, titanium-voiced and carbon-bodied - €420-650K today, with depreciation modest by any standard and unheard of by McLaren's. The whole law stack applies, finished by this paper's own: the engineering risk is inherited knowledge; the premium is precision. Buy the precision.

ONE-SENTENCE VERDICT

The platform is mapped; the premium is precision - buy the precision.

SOURCES

McLaren model documentation (765LT Coupé 2020, Spider 2021; declared limits of 765 each, all examples allocated before production concluded; ~30% component revision and ~80 kg reduction per launch material; forged pistons, revised head gasket, upgraded fuel pump, increased boost, titanium quad-exit exhaust, revised mounts, 15%-shorter final drive, recalibrated transmission; Senna-derived braking components as widely documented); owner-community data and independent McLaren specialist documentation for the fault map, carbon-parts availability and cost bands in Sections 05-08; current European asking data, mid-2026, recorded results below asking with a narrow spread. Estimates are stated as estimates throughout.

Author. Uwe Riemeyer, Marque Intelligence (an IMP InterMediaPartners venture, est. 1976). This paper is research-led throughout, built on the disclosed perspective established in Paper 36. It is research and commentary, not investment advice; vehicle values fluctuate, and any purchase decision is the reader's own.