# 04

# DEALERSHIP EXPERIENCES

## A Code of Conduct

*Three cars, four dealerships, one walked-away deal — and the rules of a network that talks to each other.*

| 10–15% | ≈ €5,000 | €75,000 | ≈ €300 |
|---|---|---|---|
| the dealer's markup on any car — know it before you open your mouth | realistic cash movement on a fairly priced car. The rest is items. | the gap that ended the deal the author walked away from | the real factory tour — the perk only the relationship can book |

Owner's Intelligence papers are lived experience, not public-source analysis: one documented journey, every number real, every mistake left in.

# 01
## EXECUTIVE SUMMARY

This paper closes the first Owner's Intelligence quartet, and for once there is no car at its centre. Its subject is the operating system that ran underneath all three purchases: the dealerships. How to make first contact without disqualifying yourself, what a test drive actually requires, how the markup math defines the honest negotiation room, why the network talks to each other, when to leave a dealership without a single hard feeling, and what the relationship pays out once it is real: off-market phone calls, same-day service favours, and the factory gates in Maranello.

The material is drawn from three purchases across four dealerships: an official dealer abroad, the official dealership in the author's home region, a family-owned independent specialist, and Ferrari Ulrich in Frankfurt, which became and remains his home dealership. Not every story flatters the author, and not every relationship survived; one quietly faded and one deal died on the money with the right car standing in front of him. Both failures are documented here in full, because they carry more transferable knowledge than the successes.

One conviction frames everything that follows, and it opens rather than ends the paper: dealerships are partners who must earn money on you. That sentence is not a warning; it is the beginning of every good deal. The moment you understand where they stand, you can be transparent about where you stand, and the two positions can meet in the middle. Everything else in this paper, the protocols, the numbers, the etiquette, is technique built on that single foundation.

> *“Dealerships are partners who must earn on you — and that is the beginning of every good deal, not the obstacle to it.”*

# 02
## THE WINDOW-SHOPPING YEARS

Long before the first euro moved, the author was a window shopper, and he uses the term with respect. Years of scrolling listings you cannot afford, reading spec sheets for cars you will never call about, watching what sells and what sits: it looks like daydreaming and functions as an apprenticeship. By the time the budget existed, the market knowledge already did. Which cars hold value, which specs command premiums, what a fair asking price looks like for a given mileage and history: none of that can be learned in the excited weeks after the money arrives. Window shopping is not waiting. It is training, and it is free.

And a word to the reader still on the outside of the glass, because the author was there for decades and means every syllable of this: the journey documented in these four papers is achievable. Not by birthright and not by luck, but by working hard toward a goal you refuse to put down, accepting the failures along the way, getting up, and going again. Some readers will remain window shoppers by circumstance or by choice, and there is no shame anywhere in that; the listings are free to everyone and so is the dreaming. But if you want the other side of the glass, the path exists, and these papers are an attempt to shorten it.

> *“Window shopping is not waiting. It is the apprenticeship.”*

# 03
# FIRST CONTACT

When the money became real in 2022, the search ran through dealer listings almost exclusively, and that is the recommendation for every first-time buyer: private sellers of supercars are rare on the platforms for good reason, and the private route carries noise (test-drive tourists, time-wasters, the occasional shady element) that a newcomer does not need. Dealers are the sane first avenue. Which raises the question this section answers: how do you approach one without disqualifying yourself in the first sixty seconds?

The protocol the author has refined across three purchases: be serious before you make contact, because seriousness cannot be faked in this world. Do the due diligence first, know the car, know your finances, and only then reach for the phone. And it should be the phone: every official dealership publishes its sales team with names and addresses, so pick your person, call, introduce yourself in two sentences, ask whether the car is still available, and announce a follow-up email within the hour containing your specific questions and a request for more pictures. That sequence signals everything a salesman needs to know: a real buyer, organised, respectful of his time. If the dealership is within comfortable driving distance, a personal visit accomplishes the same and more. What ends the conversation before it begins: opening with a lowball offer, opening with a test-drive request, or opening with technical quiz questions that Google answers. These dealerships filter unserious contacts all day, every day. Do not be one.

> **THE TEST-DRIVE REALITY**
>
> Forget what mass-market car buying taught you: at a Ferrari dealership there is no casual test drive, and the same applies at McLaren, Lamborghini and Aston Martin. A pre-owned test drive happens when, and only when, the dealership is convinced you will buy the car if it checks out. Any manoeuvre designed to extract a drive without that commitment is transparent to people who see it weekly, and it ends your credibility on the spot. Earn the drive by being the buyer, not the tourist.

> **THE NETWORK TALKS**
>
> Understand this before your first contact, not after your first mistake: the official dealerships know each other. They meet at factory trainings, they meet in Maranello, they talk. A buyer who plays games with one dealership should assume the story travels; there is no formal blacklist, but there does not need to be. The inverse is equally true and far more useful: a reputation as a serious, transparent, pleasant customer travels the same channels. In a network this small, your conduct is your credit rating.

> *“You get exactly one first impression in this network — and the network talks.”*

# 04
## MONEY BEFORE METAL

Nothing may be discussed with a dealership before your own finances are settled, privately and precisely. Cash, and from which account; or financing, and on which terms. The author's position from Paper 01 stands unchanged: a first supercar should be cash you will not miss. But the financing route deserves an honest paragraph, because it exists, it is common, and it is not his place to decide for you.

If you finance, know the landscape. Your house bank will almost certainly decline: ordinary European retail banks struggle with six-figure loans against depreciating exotic cars unless you are a substantial private client. The dealerships themselves are the natural counterparty; financing is one of their significant income streams, typically structured as a balloon arrangement with a healthy down payment, and they genuinely appreciate the business, which quietly feeds the relationship this paper is about. The UK is its own world: an isolated right-hand-drive market with specialist supercar financiers and sometimes attractive terms, worth researching only if you live in one of those markets. Whatever the route: the instalment sits on top of running costs, maintenance programmes and insurance, and a Ferrari is an expensive proposition before the first litre of fuel. Do that arithmetic before the first phone call, not after the handshake.

> **THE FINANCING FOLKLORE**
> A number circulates in this world that the author reports strictly as unverified folklore, flagged in the tradition of this series: various sources estimate that a large majority of new supercar sales, figures of 60 to 70 percent are commonly named, are financed rather than paid cash. No evidence has crossed the author's desk that would confirm it, and he treats the number with open scepticism. Its only safe use: if you finance, you are not the exception you might imagine, and the dealership will not blink.

> *“Your house bank won't finance a Ferrari. The dealership will — and it remembers that you let it.”*

# 05
## THE CHECKLIST CONVERSATION

The author's standard for walking into any dealership: know the car better than anyone in the building. Better than the sales manager, and on a good day better than the technician. That is not arrogance; it is achievable in a weekend and it changes every conversation that follows. The proof, from the Lusso handover in Frankfurt: the technician giving the introduction insisted the car had no rear-wheel steering, only the V12 had that. He argued the point until he lay under the car and saw the hardware himself. Every Lusso has rear steer. The buyer knew; the professional did not. Model knowledge of that grain is freely available: the Marque Intelligence model papers catalogue the known weak points per model, the buyer's-guide videos go deeper, and any AI assistant will hand you a model-specific checklist on request. Absorb it all, then write your own checklist for the specific car.

Then use it openly. The author's exact move at the dealership: hand the sales manager the list and ask, would you mind going through this with me, so we can dot the i's and discuss how to address anything we find? Professionals can work inside that framework, and it repositions you instantly from tyre-kicker to colleague. Stay factual about every flaw; name it, explain your reasoning, and never let it sound like a pretext to grind the price. Which requires knowing whether the price is fair in the first place, and that is arithmetic, not feeling.

**THE MARKUP MATH**

A dealer's margin on a pre-owned exotic runs around 10 to 15 percent of the asking price. Worked example: an F430 at €169,000, honestly priced for a one-owner, 20,000-kilometre car with full history and fresh tyres, carries roughly €20,000 of dealer margin. An offer €20,000 below asking therefore proposes that the dealer work for free, and the conversation is over before it starts. On a fairly priced, normally moving car, the realistic cash movement is in the region of €5,000; on a slow mover with a motivated seller, somewhat more. Know which case you are in before you name a number — and remember from Paper 02 that asking prices on foster-child models already carry the market's opinion.

**NEGOTIATE ITEMS, NOT JUST NUMBERS**

When the cash room is exhausted, the deal is not. Items carry real value at lower cost to the dealer's pride and books: a year of Approved-style warranty (≈ €4,000, available on cars up to roughly 15 years old), two years of service (≈ €3,000), fresh tyres if the date codes justify them, or PPF (≈ €4,000 on an F430). Paying the asking price against €7,000 to €8,000 of items is often a better deal than €5,000 off, and it lets the dealership close at full price, which they remember warmly. Every one of the author's three purchases closed on items as much as on numbers: warranties, painted shields, wheels, tyres, inspections.

> *“Know the car better than the man selling it. I once had to send a technician under the car to prove it had rear-wheel steering.”*

## 06
## A TALE OF THREE DEALERSHIPS

Theory ends here; biography begins. The author's dealer history spans four houses, and the instructive part is that the relationships ran three completely different courses from near-identical starting points.

The first course: repair after a bad start. Paper 01 recorded how the official dealership in the author's home region never answered his emails when he needed the imported FF received and registered. The sequel is more interesting than the grievance. Once the FF needed its first Ferrari service, he simply phoned for an appointment, gave the VIN, and was in the system: a registered owner, app installed, car on file. And then an invisible mechanism engaged that every buyer should know exists: the service desk quietly notifies the sales floor when a new owner appears. At the appointment, the sales manager introduced himself, sat down for half an hour, heard the whole Budapest story, and apologised for the unanswered emails. No hard feelings, genuinely; the author's sober verdict is that his own approach was the second mistake. An email is easy to ignore; a phone call is a person. He should have called. (The only critique he maintains: good business behaviour answers every email, even with two polite lines of no. He runs his own firm that way.) The relationship worked well for a stretch: the bumper repaint, the PPF, eventually the FF's consignment sale, professionally executed at the standard commission.

The second course: the quiet fade. After the consignment deal the original contact left the region, a successor arrived, pleasant and correct, and something never clicked. The author was explicit about his trajectory (a new car every 12 to 15 months, next a 458, 488 or F12, blue tones preferred, budget named) and nothing ever came back: no call, no candidate, no follow-up. Perhaps he sat too low on the client ladder; perhaps the margin looked too thin. The house style also never fit him: a flashier, more flamboyant register, typical of its city and perfectly legitimate, simply not his.

And the detail that stayed with him: the senior figures greeted but never once talked to him. Nothing improper ever happened. Nothing was ever said. The relationship simply lost its pulse, and he let it, which he now names as his own share of the failure: a voiced concern might have changed the course, and he never voiced it. When the Lusso purchase ran through Frankfurt instead (they had no car for his budget; his money, his decision), the fade completed itself.

The third course: the home. Frankfurt, from the first visit, ran on a different frequency: accessible, welcoming, senior people who talk to customers, Frank Ulrich himself approachable within the limits of a man running one of Europe's best dealerships. The author felt at home, said so, and made it official: Ferrari Ulrich is his dealership for service, for purchases, for the relationship, for the foreseeable future. Papers 02 and 03 documented what that produced. The transferable lesson sits in the contrast: all three courses began with the same customer carrying the same money and the same conduct. What differed was fit, and fit is a legitimate, sufficient reason to choose or leave a dealership.

### THE WALK-AWAY DOCTRINE

You may leave a dealership that has done nothing wrong. Read that twice, because buyers stay in mismatched dealer relationships the way people stay in mismatched gyms: out of vague obligation. If the vibe is off, if you are greeted but never engaged, if your explicitly stated intentions produce no follow-up, that is enough. No confrontation required, no grievance letter, no burned bridge: you simply take your business where you feel welcome, and you stay friendly in the showroom you left. The author's addendum against his own conduct: voice the concern once, candidly and properly, before you go. He didn't, and counts it as his mistake in the story above. People cannot fix what nobody names.

### WHAT OFFICIAL BACKING LOOKS LIKE

Why the official network justifies its premium, in one story that reached the author through the community and is retold here as such: a nearly new V12 sold by an official German dealership turned out to be that rarest of things, a genuine lemon. Persistent faults, no accident, no explanation; it happens even in Maranello, once in a great while. The dealership took the car back and made the client whole. That is the product you are actually buying at an official house: not infallibility, but a counterparty with a reputation it cannot afford to spend. Trust it accordingly, and verify anyway (Paper 03's disassembly photographs), because trust with evidence is the only kind this series endorses.

### THE SHOWROOM ETHIC — HOW THE AUTHOR WOULD RUN ONE

Since this is a code of conduct, here is the author's, stated as the standard he holds houses to because he holds himself to it: talk to everyone in your shop. The child pressing its nose against a Rosso Corsa wing gets shown around, because that child is a future client and, more importantly, because that is how you treat people. Distinguish sharply between time-thieves and quiet prospects; filter the first, honour the second. Answer every email, even with two lines of polite no. And when an existing client tells you his next car, his timeline and his ceiling, write it down and work it. A client who volunteers his roadmap is handing you a sale; ignoring it is the one dealership failure the author struggles to forgive.

> *“Nothing improper ever happened. The vibe was simply not mine — and that is reason enough to leave.”*


 

# 07
## THE ONE I WALKED AWAY FROM

Every story so far in this series ends with a purchase, and a fair critic might ask whether the author's rules actually reject anything, or merely decorate decisions already made. Here is the answer, documented like everything else. During the Lusso ownership, weeks before the blue 488 of Paper 03 appeared, another 488 crossed his radar: Blu Corsa, a little over 30,000 kilometres, carbon inside and out, factory PPF, one owner, garage-kept in a climate-controlled space, never salted, never wintered. It stood at a well-regarded family-owned independent specialist within driving distance, listed at €239,000. One spec deviation: comfort seats instead of carbon buckets, a compromise the author had decided he could live with. On the money, he had decided no such thing.

He did what this paper preaches: drove there on a spontaneous Saturday, with the Lusso, deliberately, so that both sides could see both cars. The owner of the house took the time personally, showed the car properly, inspected the Lusso, took his pictures; a thoroughly professional, thoroughly pleasant encounter, and the author wanted the car. Wanting, in this series, is where the rules begin, not where they end. No deal was closed that day; numbers followed by email. The independent offered a little over €140,000 for the Lusso outright, later around €150,000 in the final construction, and came down considerably on the 488; the gap that remained for the author to pay was €75,000. His ceiling for that year said otherwise, and no massaging of the numbers changed the distance. The car was right. The seller was right. The money was wrong.

He walked away, and he reports the feeling honestly: it was sad, because the car was genuinely superb. But the barrier he had set himself, a discipline learned early in his business life, is not a negotiating posture; it is load-bearing. Set the barrier before the emotion arrives, and never jump it: that rule is what keeps this hobby financially sane, and a rule that bends for a beautiful car is not a rule. The epilogue wrote itself within weeks, when Frankfurt's phone call produced the Blu Tour de France car of Paper 03, inside budget, with the bucket seats the Blu Corsa lacked. Patience did not just save money; it bought the better spec. The reader should notice what actually trips the wire in this system: the author will compromise on a seat. He will not compromise on the ceiling.

**THE BARRIER RULE**

The single most load-bearing heuristic in this series, isolated: before any deal develops, fix your absolute number and treat it as physics, not as an opening position. The barrier is set in cold blood so it can hold under emotion; that is its entire function. A conscious, tiny overshoot decided at the table (Paper 03's €1,000) is a decision. A gap of €75,000 is not a negotiation, it is the answer. And note the asymmetry that makes the rule honest: spec preferences may flex case by case; the ceiling never does. If you cannot name what would make you walk away from a car you want, you do not have rules yet. You have a shopping list.

*“The car was right. The seller was right. The money was wrong. I walked — and that walk is worth more than any purchase in this series.”*

  

# 08
## THE RELATIONSHIP DIVIDEND

What does years of proper conduct actually buy? Papers 02 and 03 showed the headline dividend: the off-market phone call, first refusal on a car nobody else has seen, from an account manager who keeps your colour preferences in his head. This section adds the quieter returns. Service favours: a two-hour drive from home, the Frankfurt team turned the 488's lock recoding around in a single day while the author worked from the showroom, a courtesy extended to known customers and unpurchasable otherwise. Access: tours of rooms customers rarely see, always with the phone left in the pocket, because discretion around other people's cars is the entry fee to those rooms. Invitations: model presentations and events arrive unbidden once you are real. And the crown perk, for the author the bucket-list item: the genuine Ferrari factory tour in Maranello. Not the museum circuit; the actual factory. It is reserved for registered owners, costs a little over €300, and can only be booked through your dealership; there is no direct application. The author's own tour is arranged for this autumn, folded into a business trip, and it stands as a neat symbol of the whole system: the best experiences in this world are not for sale to strangers. They are dividends on a relationship account.

Two service notes belong in the same ledger. First, the stamps: in the German-speaking markets especially, buyers expect the service booklet to show official Ferrari stamps, and a car maintained outside the network answers for it at resale. Licensed independent Ferrari service shops exist and are legitimate, but verify the licence, because only the licensed stamp carries the weight. Servicing at the official house is therefore not loyalty theatre; it is resale value maintenance and relationship deposit in one payment. Second, honesty about the alternatives: the auction route, the salvage-and-rebuild route, the wrench-it-yourself route on the friendlier older cars (360, F430) all exist and can work for the skilled and equipped. They are simply a different book than this one, and the special tools, diagnostics and knowledge they demand are not cheap either. This paper's path is the relationship path, and its returns compound.

A closing word on where Marque Intelligence sits in this picture, because the author owes his readers the disclosure and the network his respect: this platform is a third option for member-to-member sales, deliberately quiet, deliberately small-fee, and deliberately not a replacement for the official dealer network. The author expects to buy his next Ferrari through his dealership regardless, and recommends his members hold both channels open. The dealership relationship and the enthusiast network solve different problems. Own both.

> *“Behave properly, let everyone earn, and one day the phone buzzes — or the factory gates open.”*

# 09
## SYNTHESIS — THE CODE OF CONDUCT

Four papers, three cars, four dealerships, one walked-away deal. The code that emerges, condensed to its rules:

01 Serve your apprenticeship: watch the market for years, not weeks. Window shopping is training, and it is free.

02 Be serious before first contact — due diligence done, finances settled, questions written. Seriousness cannot be faked and its absence cannot be hidden.

03 Call, then email within the hour. Pick your salesperson by name from the team page. Never open with a lowball, a test-drive request, or quiz questions.

04 Earn the test drive by being the buyer. There is no casual test drive at this level, at any marque.

05 Assume the network talks, because it does. Your conduct at one house is your reputation at all of them.

06 Settle the money privately first. House banks decline; dealerships finance and appreciate it; the instalment sits on top of everything else a Ferrari costs.

07 Know the car better than the building — model papers, buyer's guides, an AI checklist — then offer the checklist walkthrough openly. It makes you a colleague.

08 Do the markup math: 10–15% margin, ≈ €5,000 honest cash room on a fair price. Below that, negotiate items — warranty, service, tyres, PPF — not insults.

09 Set the barrier in cold blood before the emotion arrives, and never jump it. Spec may flex; the ceiling never does. Be able to name what makes you walk.

10 Walk away from wrong money and wrong vibes alike — both are sufficient, neither needs a grievance. But voice the concern once, properly, before you go.

11 Run the showroom ethic yourself: answer every message, respect everyone's time, volunteer your roadmap — and expect it to be worked.

12 Keep the stamps official or verifiably licensed; in the German-speaking markets the service booklet is resale currency.

13 Let everyone in the chain earn, every time. The dividends — off-market calls, same-day favours, the factory gates — are paid only into relationship accounts.

14 Hold both channels: the official network for the relationship and the enthusiast network for the quiet deal. They solve different problems.

> *“Be the client you would want in your own shop. Everything else in this paper is a footnote to that.”*


 

### METHODOLOGY

Owner's Intelligence papers are lived experience, deliberately distinct from the public-source standard of the Marque Intelligence model papers. This paper draws on three purchases and four dealer relationships from the author's own record, including one relationship that faded and one deal he declined; both are reported against his own conduct as much as anyone else's. Dealerships that earned praise are named; dealerships in critical passages are deliberately not, in line with this series' standing rule. The lemon story in Section 06 is community-sourced and labelled as such. Market figures (markup ranges, item prices, the financing share) are the author's reading of the German and European market in mid-2026, with the financing share explicitly flagged as unverified folklore. Sample size: one owner, offered as exactly that — a path, not the path.

## COMPANION READING

This paper closes the first Owner's Intelligence quartet. Paper 01, "Your First Supercar", carries the purchase process and the operational canon; Paper 02, "GTC4Lusso T", the trade-up mechanics and the wrong-car tax; Paper 03, "488 GTB", the history-car doctrine and the keeper question. The Supercar Models papers carry the per-model analysis, the members' Auction Results record the market data, and the Knowledge Twin in the member area answers questions across all of it, in German or English. The quartet is complete; the series is not. Reader stories, buyer's guides and knowledge notes continue from here.

## AN INVITATION

Dealership stories are the richest vein in this world: the great ones, the disasters, the deals that died and the phone calls that changed everything. If you have one, share it, credited or anonymous, paper or perhaps podcast. It does not matter which badge you drive. It matters that you went through the motions.

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About the author. Uwe Riemeyer is the publisher of Marque Intelligence. He owns a Ferrari 488 GTB in Blu Tour de France and previously owned the GTC4Lusso T and Ferrari FF documented in this series. He discloses an enthusiast's bias toward the marque, a customer's bias toward the dealerships that treated him well, and a founder's stake in the members' platform on which this paper is published. Marque Intelligence is not intended to replace the official dealer network, and the author expects to buy his next Ferrari through his dealership regardless. The events, prices and mistakes described are his own.

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