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Latest on Collecting Tefaf Online 2021 Collector Thomas Kaplan on sending Rembrandts to Saudi Arabia Inside the secretive world of the art-fair vetting committee New tricks for old-art galleries at Tefaf Online

Words of wisdom in the world of the rare-book collectors

From early prayer books to 'The Great Gatsby', buyers need to have focus and a keen eye — but not millions of dollars



Pages from an illuminated manuscript prepared for Juan II, king of Castile and Leon, at Dr Jörn Günther Rare Books

Rebecca Rego Barry 2 HOURS AGO

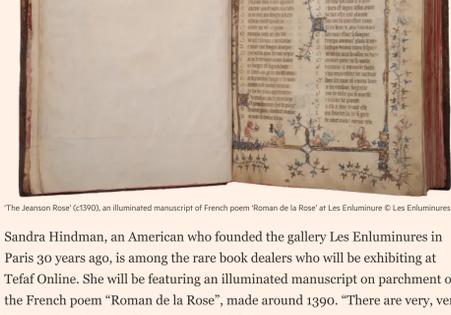
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For Anthony Davis, the desire to collect fine bookbindings was kindled by one of his teachers at Eton College nearly 50 years ago. His collection numbers about 1,000 volumes, spanning the early 17th century to 1840; one of his favourites is a music manuscript bound in black goatskin bearing the gilded emblem of Charles II, made for the Chapel Royal in the 1680s. He says collecting in this field "is as much an aesthetic pleasure as an intellectual one... I'm fascinated by the sheer beauty of the craftsmanship."

Davis, a retired solicitor, recommends burgeoning bibliophiles find a mentor, often a trusted bookseller, and seek out fellow book collectors where they gather: bookshops, book fairs, events and exhibitions at special collections libraries. Don't be afraid to ask questions, he says: "Most book collectors love talking about their collections and showing them to people." Davis is enthusiastic about encouraging younger antiquarians via university book collecting prizes, such as the one he funds at University College London.

If you're new to book collecting, it can be a daunting world, with prices running into eight figures. The most expensive printed book sold at auction is the Bay Psalm Book (\$14.2m in 2013), but entry points for new collectors are much lower and advice abounds.

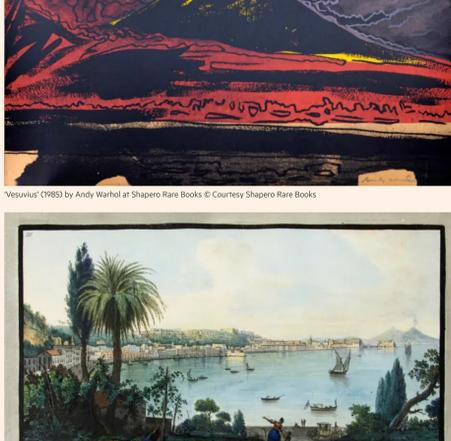


'The Jeanson Rose' (c1390), an illuminated manuscript of French poem 'Roman de la Rose' at Les Enluminure © Les Enluminures

Sandra Hindman, an American who founded the gallery Les Enluminures in Paris 30 years ago, is among the rare book dealers who will be exhibiting at Tefaf Online. She will be featuring an illuminated manuscript on parchment of the French poem "Roman de la Rose", made around 1390. "There are very, very few in private hands," Hindman says. "We have a pretty important one." She concedes its \$1.1m price tag might intimidate newcomers, but she says, "It's a hook, meant to start a conversation. They might say, 'It's so interesting, what else do you have?'"

Hindman's advice to newbies: "Put yourself in the hands of someone who really knows, who has expertise, who has experience. Supply yourself with as much information and literature as you can."

Defining a focus is a crucial first step for would-be collectors, whether it's Charles Dickens or mid-century cookbooks. That will dictate where best to research and hunt for acquisitions: a local bookseller, an international book fair or online. Handling rare books (carefully) will, over time, provide much necessary technical knowledge: is it a true first printing? is the binding tight? dust jacket intact? A first edition of 'The Great Gatsby' in its jacket might be worth about \$200,000 but, without it, perhaps \$10,000. "You can't avoid making mistakes, and you just have to accept that it's part of the fun of collecting," Davis counsels.



'Vesuvius' (1985) by Andy Warhol at Shapero Rare Books © Courtesy Shapero Rare Books

Condition is perhaps the most significant issue collectors encounter, as even one chip, dent or tear can affect the price. Reputable auction houses and book dealers, especially those that belong to trade organisations, make their customers aware of all this nitty-gritty to ensure a fair transaction. Bernard Shapero of London's Shapero Rare Books characterises their Tefaf offering as "just a little amuse-bouche of what we do". They'll be showcasing a themed trio that includes an Andy Warhol print of Vesuvius from 1985 and first editions of both Sir William Hamilton's illustrated book on the volcano, published in 1776, and his illustrated book on Etruscan vases, of 1767.

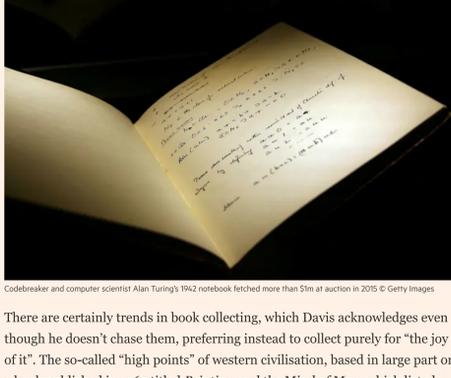
The sliver of the antiquarian book trade that includes illuminated manuscripts and illustrated books stretches into the wider art world. Jörn Günther of the Switzerland-based Dr Jörn Günther Rare Books has been attending Tefaf for more than 25 years. This fair provides a place to meet potential collectors from outside the rare book bubble, he says, "to find people from contemporary art and get them involved in our subject".



Two pages from illustrated manuscript 'The Life of Raedquind'... on sale at Dr Jörn Günther Rare Books © Courtesy of Dr. Jörn Günther Rare Books. Photo: Moritz Herzog (2)

He is exhibiting two 15th-century illuminated manuscripts and one early 16th-century printed book, all on vellum and all with regal provenance — Holy Roman Emperor Maximilian I, France's Charles VIII and Juan II, king of Castile and Leon — meant to show buyers that "it's still possible to buy books which are connected with royal families, with the rulers during the period, or with the emperor of the Holy Roman Empire." The prices range from \$1m to \$2.8m. As in the art world, provenance, or history of ownership, drives up book prices, particularly if the volume manifests that association through a signature, bookplate or bespoke binding.

Still, how many people have ever decided on a whim to buy a 500-year-old manuscript decorated by a monk or a 200-year-old book bound in gold-tooled goatskin? In a hobby driven by equal parts serendipity and passion, it happens. A new collector once approached Günther after seeing a Getty Museum exhibition and asked, "Could I collect something like this?" An initial spark leads to a purchase, and then another, and before long, bibliomania ensues.



Codebreaker and computer scientist Alan Turing's 1942 notebook fetched more than \$5m at auction in 2015 © Getty Images

There are certainly trends in book collecting, which Davis acknowledges even though he doesn't chase them, preferring instead to collect purely for "the joy of it". The so-called "high points" of western civilisation, based in large part on a book published in 1967 titled 'Printing and the Mind of Man', which listed more than 600 noteworthy books, have remained steady, while the internet has deflated the value of some first editions once thought to be uncommon. There is also more appreciation for annotated books — scribbled in by the author, or by an important reader.

One area that has taken off lately is technology books. The surge in science and technology is really a matter of the rare book market following the money, says Shapero. Twenty years ago, economics dominated the book market, fuelled by financial industry professionals. Today, tech gurus "like to buy science." An unnamed buyer, for example, spent just over \$1m on codebreaker Alan Turing's notebook in 2015.

Nevertheless, he adds, collectors tend to buy what they like. "Yes, books can be a decent investment and paintings can be a good investment, but, at the end of the day, you've got to derive a lot of the pleasure or the value from enjoying the piece. It's so important."

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