

Jonkers about rare books

Bibliophile Mike Cattermole takes a look around one of the country's best rare book shops and learns what makes the antiquarian book trade tick

I was a teenager when I developed my obsession with second-hand bookshops and, indeed, second-hand books.

Living in Lincoln at the time, there was a lovely old shop on Steep Hill which I found irresistible if I were passing. There was a little bell on the door which gave a friendly tinkle as you ducked your head when you entered and, even on a sunny day, you were engulfed by the darkness of the shop – and the intoxicating smell of old books. All of a sudden, you were in a different world. Quite entrancing.

There were thousands of books everywhere, either stacked tightly on shelves or lying unsorted in a pile on the floor. It was in that Steep Hill Bookshop that I bought my first modern first edition, a copy of Ian Fleming's *On Her Majesty's Secret Service* for 25p. I still have it. Today it is worth about £400. That was the start of my interest in modern firsts. I was totally hooked.

The allure of a second-hand bookshop has been compelling since then. Unlike your standard High Street bookseller (sadly becoming increasingly rare), you just never know what you're going to find. There will be a hidden gem or two in there somewhere if you look hard enough. Sometimes, though, you can stumble upon one within a few minutes, as happened to me a few years ago.

Browsing in a charity shop, I found a lovely copy of Edmund Hillary's autobiography, the rather unimaginatively titled *High Adventure*, in a colourful dustwrapper that had withstood the test of time extremely well. Imagine my excitement when I opened it to find that it had been signed by the man himself! What a discovery – and all for just £4.50!

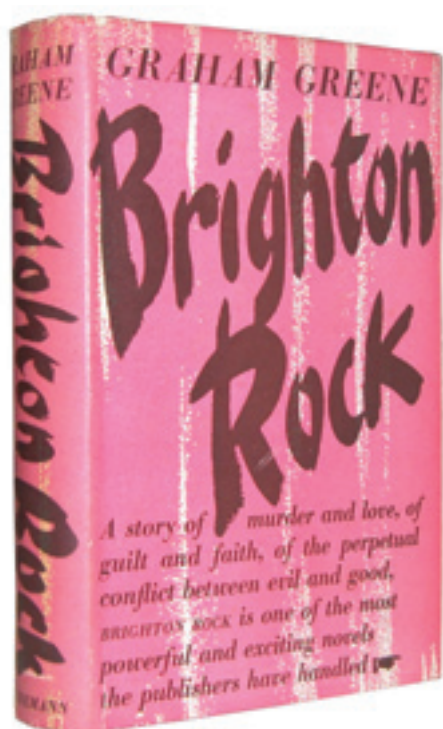
Naturally, I had no idea what it was worth but knew that I had to have it. I mean, just the scarcity value was obviously high, even though I have no idea how many of them

were printed and what percentage had survived. Probably not that many given that I recently saw another signed copy for sale in a dealer's catalogue – a snip at just £650!

Armed with that knowledge, one immediately starts to feel guilty at ripping off the charity shop and, mark my words, if I recalled which shop I had bought that book from, I would of course have most certainly returned by now and made a small donation – honestly!

Most charity shops these days, though, are much more tuned in to their stock and have experts in to sort them out and value them accordingly. Now, the valuable books tend to be given their own sections and some are even under lock and key.

So what makes a book treasured and why can they be such great investments? Christiaan Jonkers is the owner of Jonkers Rare Books in Henley and for the past 15 years has been one of the country's leading



dealers and experts. The shop specializes in literature from the 17th century onwards.

Jonkers says: "It is supply and demand, at basic value. But the book has to be of some merit or importance, such as Darwin's *Origin of Species*, groundbreaking in their particular field, or a work that is purely aesthetic from a literary point of view, such as *The Great Gatsby*."

"It can be something that catches the public imagination, such as the Ian Fleming or the Harry Potter books, which captured the mood at the time. Or it might be something influential such as *Ulysses*, which is regarded, almost without qualification, as the most significant piece of literature of the 20th century. It created something entirely new, like nothing that had preceded it."

He adds: "Books have been collected for as long as they have been around. The second-hand book trade or antiquarian book trade goes back almost as long as buying and selling."

"You only have to go back fewer than a hundred years and books were only generally available to the educated and comparatively wealthy. In the mid 19th century, 60 per cent of the population barely owned a book at all."

Cricket-mad, Jonkers's own collection consists of the works of John Arlott and Neville Cardus. They were bought simply because they gave him huge pleasure to

read. And that, in essence, is how his business started; when others then asked him to help them build up their own collections.

"Our business is big on the advisory and consultancy elements, rather than just selling a book," he says. "It is best to draw out from the client just what speaks to them and what makes them tick. In that way, their collection will be slightly different and personal to them. Sometimes we get asked to compile a specific collection of books, such as the most significant works of the 19th century, but that is a little bit soulless."

What is intriguing about the business is how and why certain authors become collectable. For example, first editions from Edwardian authors such as John Masefield and John Galsworthy can be bought at bargain basement prices as they are, for whatever reason, simply not fashionable.

Jonkers confirms: "Most authors nobody buys at all. Some, like Alastair Maclean and Neville Shute are sought but not on a grand scale. The most collectable – Ian Fleming, Graham Greene, Evelyn Waugh – they strike a chord with the reading public – a case of the right thing at the right time."

The condition of a book is vital. "The whole point about collecting first editions is that the book has to be as near to its original state as possible and not been restored," explains Jonkers. "Some collectors want as near perfect a copy as possible and there are

big premiums on those."

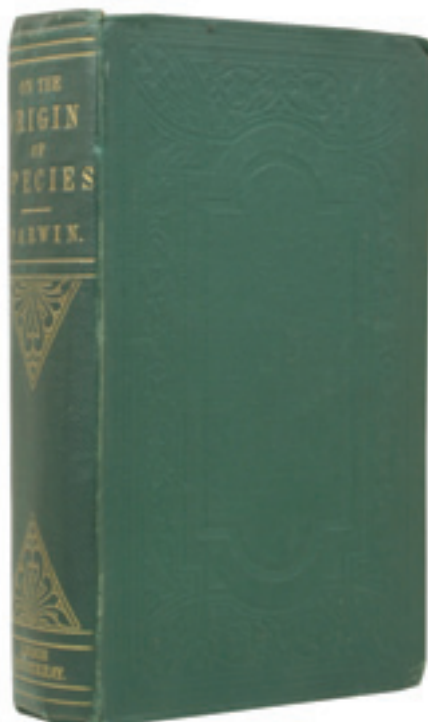
There are even bigger premiums when the book has been inscribed by the author. Ownership inscriptions can be good news or bad news, however, depending on the age of the book. According to Jonkers, a very modern book (up to about 20 years old) can have its value reduced by about 20 or 30 per cent if someone has written his or her name in it.

However, in a book that is approaching 100-years-old, this can be an advantage as it gives the book a bit of history and provenance. If a book has been inscribed by the author (like my Edmund Hillary!), it is a whole different matter entirely. "This opens up a whole new dimension," explains Jonkers, "as it can throw a reflection on the author's life outside the text."

You have to know your stuff when it comes to buying and selling valuable books, wherever you are in the world. The five principal book fairs across the globe are San Francisco in February, New York in April, London in June (at Olympia), Boston in November and Hong Kong in December.

That's one avenue to consider when topping up the pension fund, or you can go to an auction, although that route is a little riskier. How do you know whether you are paying a fair price?

"Auctions are a very different matter as you have none of the safeguards from buying



National Treasure

from a reputable bookseller,” reasons Jonkers. “Not least the fact that there is no fixed price, which means that unless you understand the market very well, you run the risk of paying too much and getting carried away or not paying enough, i.e. you let something be bought by somebody else when it could have been bought at a fair price.

“The books tend to be less well-described and the comeback, if you have bought something which isn’t what you thought it was, is very much less at an auction house.

“Our business is almost the opposite of an auctioneer – our reputation rests upon the fact that we know what we are doing and the quoted price of a book reflects the fact that it’s a fair representation of the market value. However, if we represent a client at auction, there can be times when I will say a book is worth, say £10,000 and the client wants to bid up to £20,000 just to secure it.”

Browsing the internet for a bargain can be a bit of a waste of time and in fact the world wide web has had an interesting effect on the collectable and antiquarian book trade.

Jonkers reflects: “Before the internet, you relied on your own knowledge and reference material, including using other booksellers’ catalogues and auction catalogues as a guide for establishing market value.

“The internet is a double-edged sword – there are advantages and very definite disadvantages, particularly to a specialist like us. It is very easy for somebody who knows very little about their subject to appear

proficient over the internet.

“Everybody looks the same advertising on the internet and can use other booksellers’ descriptions and even their pictures, which makes it difficult for us and for the buyer to know what’s really for sale. A lot of people



have had their fingers burnt over the past 20 years but I sense that it is going full circle now and collectors are going back to the dealers they trust.

“You don’t get something for nothing – you get what you pay for. And so long as you adhere to those sound common sense principles, you can’t go too far wrong. You are much better off choosing the bookseller you know and trust and they will look after you and make sure that you achieve what you are trying to do,” concludes Jonkers.

Unless you get lucky, of course. There are hidden treasures out there, and although there is no doubt that they are becoming increasingly hard to discover, it is still great fun trying.



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Pricier than your average paperback...

The most expensive printed book on record is James Audubon’s *Birds of America*, first published in 1838, which sold in 2010 for a staggering \$11 million. Audubon is a noted illustrator who pioneered much of early wildlife research, and the book’s dimensions reflect his attention to detail. Each original copy of this book measures 3 feet by 2 feet, because Audubon wanted to paint the birds in life size. His work is still very highly regarded today for its accuracy and poignant detail.