

The Maverick Investor

LESSON THREE

by

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How to Make Lesser Known Investment Opportunities Work to Build Your Personal Nest Egg!

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The Maverick Investor's Home Study Course

PART THREE

Hobbies and Interests

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Welcome back!

This lesson I want to take a look at a few areas of making money from your hobbies and interests. These are examples only as obviously there are thousands of such interests. These should give you a flavour of how to go about this.

Alternative investing should be profitable and fun – and one of the best ways to achieve *both* of these goals is to invest in your hobbies and interests. There really are opportunities for you here - whether you like taking photographs, drinking wine or even sitting in front of the television with your feet up! Whatever you enjoy doing, you can uncover an alternative investment. Want to know more?

Keep reading because here's what's covered...

- **Cashing in on Cameras**
- **Making Money From Music**
- **Investing Profitably in Wine**
- **Buying Into Books**
- **Profiting from Movies**
- **Investing Successfully in Celebrities**
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- **Checking Your Understanding**

The beauty of investing in your hobbies and interests is that it's simple to do. All you really have to do is to follow the same golden rules of investing in antiques and collectables. Apply these to your own hobbies and interests and you're sure to pick some successful alternative investments. If you've had these hobbies and interests for some time, you'll probably be up to speed already on what's what – and may well know more than many of the experts. That gives you a head start!

Cashing In On Cameras

If you have an interest in photography, you could turn this into a money-making alternative investment – just by following those golden rules for investing in antiques and collectables.

The chances are that if you are seriously interested you are already reading the trade magazines, looking at books and may even belong to a local photography club too. Perhaps you go along to local fairs to pick up equipment as well. If so, you're well placed to profit as you already have the know-how you need to start investing in this field. No knowledge of photography at all but interested? No problem – even without any previous information, there are certain, easy-to-follow steps that can still help you invest successfully!



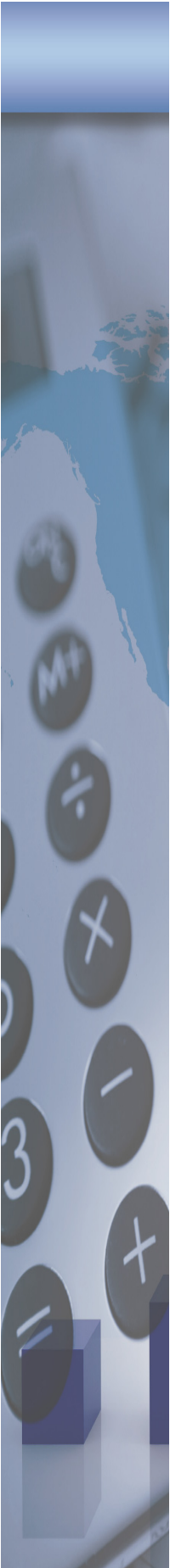
Oh, and in case you're thinking this has all been overtaken by the digital era, nothing could be further from the truth! These old cameras were *far* surpassed in technical quality by even a bottom-end SLR from Japan by about 1980 – so this has nothing to do with picture quality. In fact, chances are, these cameras will never be used again to take a picture. They are collector's items only.

First things first –you need to identify potential alternative investments in this field. There are lots to choose from but cameras are the obvious choice. As anyone in the business knows, some cameras from the 1950's and earlier can sell for four-figure sums! You need to look for cameras which meet the three key criteria - **high quality, low supply and increasing demand**. High quality is the key here – the less damaged the better! Also, the better the original quality, the more of a market there is likely to be (mainly because fewer of them were made. This is ALL about rarity.)

The cameras that meet these criteria include (in no particular order of preference), Rolle, Canon, Lieca, Hasselblad, Nikon and Voigtlander. These are the big names in the business. As a rule, the earlier the camera, the more valuable it is – as with most antiques and collectables, the *older* something is, the *less likely* it is that good-condition examples will have survived. When they do, they normally command premium prices.

You need to buy low – right time, right place, remember! Generally, these cameras rise steadily year on year (if or when they surface) and are less subject to fads and fashions than some other collectables.

The best sources to buy? Perhaps surprisingly, they do surface at local general auctions, being mixed up with household belongings entered after the owners have died. They are more likely to turn up now that everyone has gone digital. Unschooled relatives think: “Oh, nobody will want that old film camera...” They can sell at knockdown prices as they often go through unrecognised.



Ask someone with no knowledge of photography what a ‘Voigtländer’ is. No idea? That’s why they surface at these places and sometimes sell for peanuts. General auctioneers don’t always realise what they’ve got in front of them.

The odd antique camera has been found now and then at car boot sales too and even at fairs – because they are specialist items they are not always recognised as being valuable. To some people, a Lieca is just a dirty old camera that’s worth nothing now as we’ve all got digital cameras these days!

To add value, think two things in particular – ‘condition’ and ‘extras’. Clearly, the better the condition, the higher the price – don’t ignore cameras that don’t work though. That’s often enough for it to be cleared out at a boot sale or charity shop, but it doesn’t mean it will never work again! Take a chance, and pick it up! The extras are very important.

The collectors who pay the best prices are strong on nostalgia. They typically started their careers with such a camera and hanker back to those days. If you can get the original instruction manual, box and any accessories, you can sell for a higher price; perhaps 20% more as a rule of thumb. An instruction manual is a real find – it is ideal for the collector who wants to use the camera rather than just looking at it. If you’re buying from a boot sale or auction, have a look through any boxes or tea chests nearby to see if you can uncover anything. It’s worth talking to the auctioneer too just to see if they can help. Do this after the auction, not before – don’t let them know it’s valuable! They may have put all the odds and ends in a junk box by mistake.

You need to sell high to maximise your returns – again, right time, right place! The classic camera market is generally quite buoyant and should stay that way for some time to come. Some experts say that demand will actually increase – pushing up prices etc – as the nostalgia for old cameras is growing. It’s fair to say that supply is low, and going lower so the future looks promising.

The best place to sell is usually via a big auctioneer such as Christies (020 7581 7611) in London. They often have specialist events featuring cameras and this is usually where you’ll get the highest prices – let collectors bid the price up and up. You can sell slightly less than top-notch, excellent condition cameras to collectors in other ways – via clubs and through fairs advertised in photography magazines.

Caught your imagination? And why not – cameras are money-makers for sure! If you know your market well, you can add cameras to your hit list when visiting boot sales and auctions. If you want more know-how – or are new to this market – there are several good places to start building that information.

Three businesses in particular are worth approaching - they’ve all been in the business for many years, buy and sell and are excellent sources of advice.

Contact (in no particular order) Vintage Cameras (020 8788 5416, www.vintagecameras.co.uk), Oldtimer Cameras (01707 273773,

www.oldtimercameras.com) and The Camera House (01535 642333, www.the-camera-house.co.uk). The web sites are very informative, and check the links on the Vintage Cameras' site in particular as these are very helpful.

Making Money From Music

Do a consumer survey into people's hobbies and interests and music will be close to or at the top of the charts! Nearly everyone likes music of some kind – and should love the fact that they can invest successfully in it very easily.

As with cameras, you just have to follow those golden rules of investing in antiques and collectables. There are lots of good investments in this field – we'll look at the Beatles as an example. After all, they're one of the best music-related investments of all, and certainly



something that most people can identify with. Everyone's heard of the Beatles and most will already have what could be described as a 'working knowledge' of them – if not, there's plenty of material in books, magazines and on the internet to build knowledge fast!

High quality? The Beatles undoubtedly were, although many of the collectable items associated with them - such as candy sticks, mugs and plates - could hardly be described in this way! But this is one of those cases where limited supply and increasing demand outweigh the actual quality of the collectables. Supply is very limited – after all, these collectables are from the 1960s. Few people realised then that these items would become valuable collectables so they simply didn't keep them. Those people who did probably didn't treasure them and most of what survives has been made almost worthless because of scribbles, rips, dents, tears and so on. What does survive in good to excellent condition therefore becomes even more valuable. It scores highly on rarity!

Demand for these collectables simply goes up and up, and should continue to do so. Interest in all things Beatles seems to be never-ending with new fans coming on to the market to push up demand and prices even higher.

Serious collectors of Beatles memorabilia have one simple tip – if you see anything from the 1960's in good condition, buy it, especially if it is at car boot sale, local auction or even at local fair prices. Original LPs can sometimes be bought for under a fiver and can re-sell for around the £100 mark to a collector. You're looking in particular for two labels – Parlophone in this country and Capitol in the US. Programmes, ticket stubs and similar from their live shows are worth getting – and are just the types of items that surface inside books, shoe boxes and tea chests at backstreet auctions.

A ticket stub from the *Night of 100 Stars* show in 1964 has sold for more than £200 – and will go higher! Posters and similar from the films - *A Hard Day's Night* (1964), *Help!* (1965), *Yellow Submarine* (1968) and *Let it Be* (1970) - are still being uncovered at buy-low sources. Rule of thumb value – about the £300 mark and rising as they are so rare (especially in good condition).



In terms of value, you're really looking for items that remain in good condition. Take LPs for example – you've got to uncover a clean, undamaged cover and a scratch-free record. Posters? They've got to be in mint-condition to get the best re-sale prices – if the original owner's younger brother has drawn glasses and a moustache on Ringo Starr, **it will make the poster almost worthless**. Many Beatles' finds are ephemeral in nature – meaning that they are mostly paper-based. These are often the most vulnerable to those three collectable killers – heat, light, and damp. Generally, it's wise to keep your finds stored away in a cool, dark place. Under the bed in a spare bedroom is a popular location.

If you're a member of one of the (many) fan clubs and appreciation societies that are still running, you can get advice on specific items from them. For example, paper items can be stored in acid-free plastic pages to avoid deterioration.

When it comes to selling, collectors of Beatles memorabilia agree – don't sell yet. There is plenty of mileage left in this market. For many alternative investors, these are long-term investments. Every time a Beatles' event happens – from a new book or CD, through a sad death to a tour by one of the surviving Beatles – interest and demand rises. And there are always new fans discovering the Beatles so the market is a growing one.

Best but hard-headed advice? Sell as and when the two remaining Beatles die. Where to sell? As with most collectables, exclusive, top-notch ones should go through the big auction houses (Bonhams, Christies, Sothebys) with the rest selling to the must-have collectors.

Where next if you're a Beatles' fan? There are loads of web sites which make a good starting point for you to find out more about the Beatles and related memorabilia. Try Mitch McGeary's Songs, Pictures and Stories of the Beatles web site. This is at www.rarebeatles.com. It has lots of information on the Beatles, as well as material on various rare collectables and a 'Fab Links' page which is a huge A to Z of other sites.

There are also lots of books out there about the Beatles for further back-up information - just check out your local bookshop. There seem to be several new books published each year, updating and adding to the existing pool of information that's available.

Investing Profitably In Wine

Wine is an interest for many people – just think, you could make money from what you enjoy drinking! This is a popular hobby that could be turned easily into another alternative investment opportunity.

Even if you only partake occasionally, it's worth looking at wine as a possible addition to your alternative investment portfolio. You could start – in addition to getting magazines from newsagents and books from libraries – with a wine tasting. This is a great way to build practical know-how and to meet experts and fellow enthusiasts. Contact the Association of Wine Educators (01225 783433) – this Association will give you contact details of members who organise wine tastings in your area. You could also go on wine-tasting tours which are both informative and fun. Trawl through the travel sections of the Sunday Times and other broadsheets to discover companies running these tours.

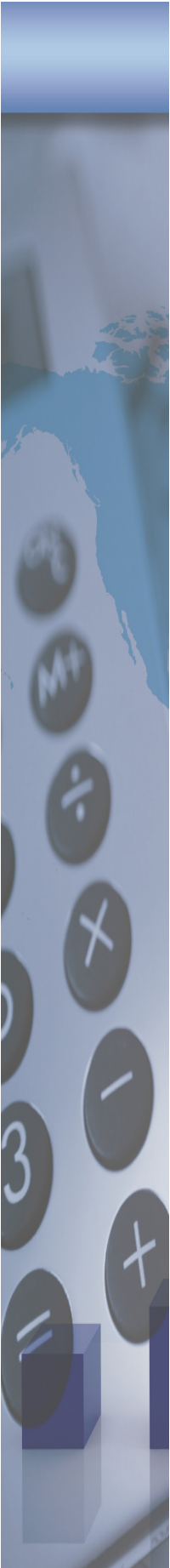


Quality is the key to buying wines for investment, although most wine lovers will say (often very forcefully) that you should only ever buy wine for love not money. If you start investing in antiques and collectables, you'll find this is a commonplace comment amongst many collectors, fans, and other enthusiasts. Fine – but you'll want to do both. Have fun *and* profit! It's especially easy with these would-be investments. Pick something you like and, if it increases in value, well done – if not, at least you have a lovely wine to drink on a celebratory occasion!

The more money you can invest, the better your prospects – you're not going to profit from the three bottles you got for a tenner from your nearest Tesco superstore, no matter how long you keep them! Go for wines that will age well – you're generally buying now as a long-term investment of at least 10 years or more. Most experts suggest you look at vintage port and claret. Graham, Dow, Latour and Margaux are names that are mentioned often by those in-the-know.

Where to buy? Cases of wine do sometimes surface at local auctions when a local collector has died. They also sometimes appear at the regional auction houses of the better-known auctioneers such as Bonhams (020 7393 3900) and Christies (020 7581 7611). Some auctioneers set up private tastings in advance – a subtly classy business card may secure entry, especially if you sound like a big-time buyer. It's worth going along once or twice before bidding (as indeed you should do at all auctions).

Auction procedures are broadly similar whatever is being sold, but there are subtle differences you need to know about. You'll get the know-how if you attend before bidding. For example, wine is usually sold on a 'per dozen'



basis as there are normally 12 bottles to a case. If you are buying more or less than 12, you will pay on a pro-rata basis. If you're bidding for 'lot 7' on a per dozen basis and there are three cases, you'll have to multiply your winning bid by three to work out what you're paying in full! Check – as with all auctions – what you're paying regarding any duties, taxes and commission.

How to Store Your Investment

For wine to appreciate in value, you need to keep it in perfect condition. You should invest in wine only if you have access to a cellar – either your own, a friend's or one belonging to a local club. That's because wine should really be stored in the dark, at a steady temperature of 8 to 11C and at a 40 to 60% humidity. The cellar of your house should allow wine to be kept like this - and be a wine cellar to all intents and purposes rather than doubling up as storeroom for kids' bikes, the fridge and freezer and the tumble dryer.

Wine should be kept in a horizontal position. This allows the bottom of the cork to stay moistened by the wine, it then swells slightly and makes a good seal. If wine is stored vertically, the cork can dry out and shrink. This can sometimes allow air and dust particles etc to get into the bottle and spoil the wine, making it a worthless investment. Once you've stored it, leave it there until you sell it – moving it about, holding it up to the light and ooh-ing and aah-ing over it can all ruin it!

Remember 'provenance' – proving the authenticity and history of something like a Laurel and Hardy signed photograph? This is often very important indeed. You can add value to your wines by showing you've kept proper records for them and that they have been stored and looked after in the correct manner. All you have to do is to keep a little diary, making a note of what wines you have stored and when, the cellar temperature each day and what wines are sold and when.

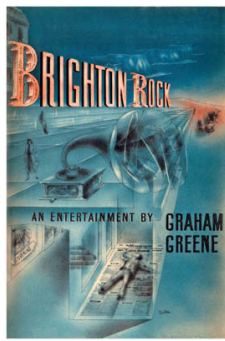
Most collectors – and not just of wine! – like lots of paperwork and notes and details that they can study. The antique or collectable on its own is only half of the story! All of those little extras help to add verification that the collectors have bought well and it gives them lots of pleasure as well.

Where to sell? If you have high-quality wines, it's worth approaching one of the major auctioneers such as Bonhams (020 7393 3900) and Christies (020 7581 7611). They regularly stage special events selling wines, typically four times a year at quarterly intervals. It's certainly sensible to contact them in the first instance – if your wine isn't for them, they should be able to suggest a regional auction house that may sell well for you at a high price. If you have bought wisely, you can often buy and sell in the same place and still profit – so sit back and let time make money for you!

Fancy finding out more? It's well worth it! You can contact the Association of Wine Educators (01225 783433) to start with a wine tasting. Or trawl the broadsheets for wine-tasting holiday companies! Don't forget the Internet – an excellent source of initial and follow-up material for you.

Your best start-up source has to be the UK Wine Directory at www.uk-wine-directory.co.uk. This has lots of excellent information – the listings on the home page are self-explanatory and take you through to all sorts of need-to-know details. ‘Books’ to the top right and ‘Wine Clubs’ to the bottom left are worth checking out if you’re keen to build information. The links page is worth looking at too, and has links to many other good sites.

Buying Into Books



Most people read books – but relatively few realise that books could be profitable alternative investments for them. High quality, limited supply, increasing demand? You’ve got to be searching for first-edition hardbacks of the early books of now-famous authors. A first edition of Brighton Rock – Graham Greene’s classic – sold recently for more than £16,000, and is price-rising still.

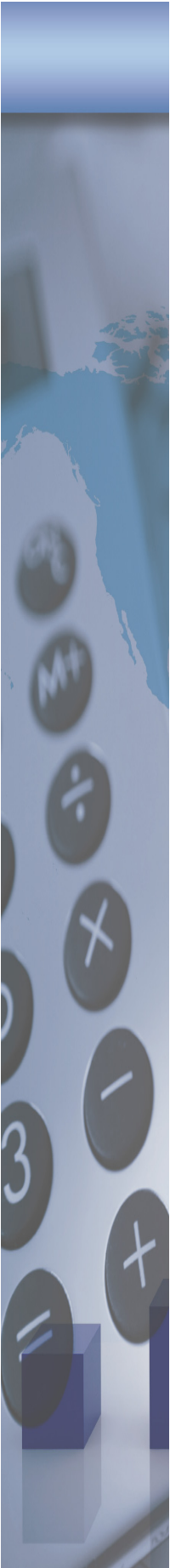
The beauty of investing in these books is that – no matter what your favourite genre is – there should be several well-known romantic, historical, thriller and crime writers (or whatever) for you to add to your hit list. Take crime for example – always one of the most popular genres. You could put P.D. James, Colin Dexter and Ruth Rendell on your list.

As always, keep checking your buy-low sources – trawling regularly through boot sales, charity shops and general auctions. Valuable books have been uncovered at all of these places – remember that James Bond Live and Let Die first edition mentioned earlier in your course?

The best sources tend to be those that sell the belongings of deceased people, often cleared out by relatives in bin bags and boxes without looking too closely at what they are getting rid of. All you need to do is to check any books that you see in boxes, tea chests and the like. It’s easy to spot a first edition book – it’s the one that doesn’t tell you it’s a first edition! Second and later editions will have a little note at the front of the book stating the year of first publication, and that this is a re-issue, second edition or whatever.

The really big money is to be made from mint-condition books – and especially those with dust jackets. A quick word of advice – and a crucially important one as well. If you find the book but no dust jacket, go through every box and tea chest in the building to see if you can discover it. **The dust jacket really is the key to a small fortune.**

For example, a first edition of Sir Arthur Conan Doyle’s most famous book, The Hound of the Baskervilles sold for more than £70,000 in the late 1990’s. It came with a dust jacket. Without that dust jacket, it would have been worth less than £3,000 – still a tidy sum, of course, but not as much as it might have been. Books that have been signed by the author are more valuable than those that haven’t, especially if the author is known for being a less-than-enthusiastic signer!



You'll get the best sell-on prices for your miracle finds (Brighton Rock, Live and Let Die, Hound of the Baskervilles etc) at the big London auctioneers. For quick sales, you can go to a dealer – Sheppard's Book Dealers in the British Isles is the reference guide here. You should be able to find it in a larger local library. Bear in mind that the trade off for a quick sale is a lower price.

Check the value of what you're selling before approaching different dealers. The Clique's Annual Register of Book Values is the guide to read here – again, you should be able to get it from a larger local library. As a rough guideline, you'll sell for about 33% more if you sell to a collector. You can advertise in the trade press, using an 'Offers Invited' advert. It's worth trying to sell via related collectors' clubs too - take a James Bond first edition as an example. That could appeal to collectors of James Bond books, adventure books, James Bond memorabilia and anything associated with Ian Fleming, Sean Connery, Roger Moore and the other actors who've played the character!

What should you do next? If these alternative investments appeal to you, get reading! There are various magazines that you can buy from local newsagents - Book and Magazine Collector is well regarded and worth reading each month.

You'll find lots of dealers advertising in these magazines – it's a good idea to send for their lists to see what they're selling and at what prices. Antiquarian Book Monthly is another good read – again, you can get this from local newsagents. There are several reference books on the market too. Modern First Editions – Their Value to Collectors by Joseph Connelly (Little Brown) is the obvious one to read for first-timers and more experienced investors alike.

Of course, there is a money-making twist to investing in first-edition books! As well as hunting for yesterday's collectables, you could search for tomorrow's valuables! Don't just dig around charity shops for the first editions of now-famous authors – pick up first editions of soon-to-be-famous authors in book shops.

Remember J.K. Rowling and the first edition of her very first book - if only you'd bought that then! Who should you pick? Trawl the trade magazine, The Bookseller, in your local library. This will tell you what books are being published and when. Check them out in Waterstones and other book shops.

You're looking for a first-timer who may just be the next blockbuster author. Most first-timers' novels have a short print run of about 2,000 to 3,000 hardback copies – and most of these will vanish without trace. Buy books, send them to the authors c/o the publishers asking for signatures – and then tuck these signed first editions away safely and see what happens!

Profiting From Movies

What's your favourite movie? Gone with the Wind? Planet of the Apes? Reservoir Dogs? All of these movies – and many more besides - offer alternative investment opportunities for you. Movie memorabilia is hot and can change hands for £100's and even £1,000's at a time.

Most of the items you'll invest in will break one of our three golden criteria though – they'll not be high-quality! With movie memorabilia, we're talking mostly about items like posters and press releases – mainly paper-based collectables that, by their very nature and original low value, have been badly damaged and lost over the years. That means supply is severely limited and, if you pick the right movie or star, demand is increasing - the perfect combination for price-rising alternative investments!

What you invest in is up to you – start by listing movies and stars that you personally like. Remember, if you like something, you'll enjoy researching it – reading magazines, books, joining fan clubs, chatting to fellow fans via internet chat rooms and message boards etc, and visiting fairs that feature movie memorabilia.

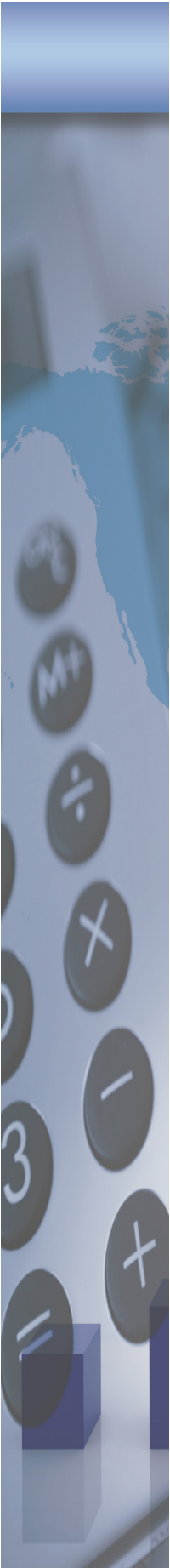
If you enjoy what you're doing, you'll automatically soak up more information, and quicker. But – and a crucial but - if you're buying to invest, you really need to go for those movies and stars that have long-term appeal; after all, you want your investments to rise in value! They should price-rise as these collectables become rarer over time and (if) demand is maintained or increased. Laurel and Hardy and their movies meet this criterion, for example – Cannon and Ball and their long-forgotten Boys in Blue movie do not!

Once you've got your movies and stars in your sights, you need to decide what you are going to buy into. You may, for example, want to focus on movie posters which are the most popular collectables of this kind. Or you may prefer to go for lobby cards, displayed in cinemas. These are price-rising nicely – a Laurel and Hardy lobby card from the Way Out West movie re-issued in the 1940's is worth about \$250; and rises steadily year after year.

You might go for press packs, released by the studio to promote a movie. Some collectors love scripts – and not just for the monetary value, but also for that feeling that “My favourite movie star once held this!” Film props are in-demand as well. Or you may go for almost anything relating to that movie or star – just remember your criteria; **limited supply and increasing demand**. We can substitute high-quality with ‘rarity’ or perhaps ‘uniqueness’ for these collectables.

Your buy-low sources remain the same as for many other collectables –





everything from boot sales through general auctions to fairs. Quite often, you can pick up cult and niche collectables at knockdown prices, even from traders. Most traders would spot any Laurel and Hardy memorabilia that came their way and would know enough not to sell it off cheap. But other stars such as George Formby who are considered has-beens - except by avid fans in the market for related collectables - do slip through and are sold off at low prices. The same applies to movies – most traders would know not to sell an original *Star Wars* movie poster for a fiver but a film such as *Withnail and I* which has a *massive* cult following might be overlooked by some general traders.

If you've bought rare, low supply, long-term demand collectables, time itself should do the most to add value. You may also want to try to complete the set or build a theme – all the *Star Wars* movie posters for example or lobby cards from a star's movies, as examples. As with music memorabilia and books, condition is all-important – and you need to maintain the condition of what you've bought until you're ready to sell. Remember – keep them away from heat, light and water. As with all antiques and collectables, condition has a massive impact on price.

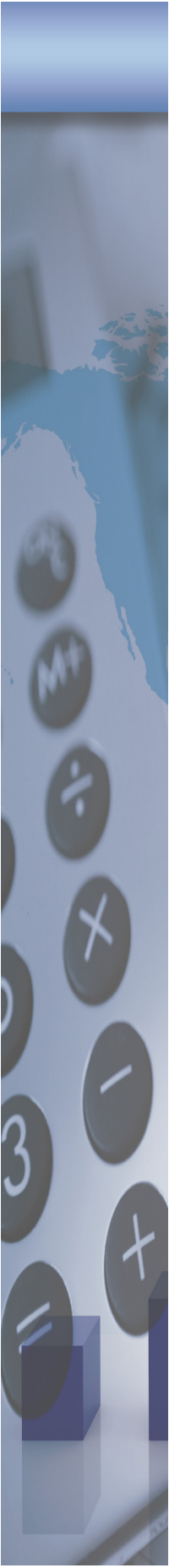
A mint-condition poster, for example, can be worth 10 times more than one that's battered and marked. With posters, it is best to roll and store in a tube – no elastic bands to keep the roll tight though! It is easier to maintain the condition of newer posters than older ones. Newer ones now tend to be made available in tubes. Older ones tended to be folded in half and half and half again – so it's not unusual for these to have splits along the fold lines.

When it comes to selling, it's worth checking out those major London auctioneers as usual – Bonhams (020 7393 3900) and so on. These auction houses regularly stage all sorts of specialist auctions of a popular nature, and not just fine art and paintings these days!

The most rare and in-demand movie memorabilia can sell there at tip-top prices. If yours doesn't quite fall into that top-of-the-range category, you will probably be looking at fan clubs, appreciation societies and so forth. Try an 'offers invited' add in the classified ads section of your fan club newsletter in the first instance. As always, it's the fans that are going to pay the best prices for your alternative investments in this field.

Where next for you? You'll probably want to start by thinking of movies and stars that you like and can research; reading books, magazines, and so on. Check your local bookshop or library to see if there's an autobiography or biographies of those stars. Trawl Google and Dog Pile on-line at www.google.com and www.dogpile.com to see if there's a UK fan club – by far your best source of advice on what to buy, how to maintain it and where to sell it. Do remember though that these are fans that buy for the love of the movie or star, and probably won't like to think about the money-making aspects of related collectables!

You might also enjoy (and profit in due course) from applying those golden rules to today's movies and stars. Which of the latest movies and stars will



become tomorrow's high quality investments? Johnny Depp? Lord of The Rings? The secret of making the most money from movies is to buy into would-be collectables before anyone realises that they are! What you are looking for is that low-key movie that's going to go on and become a one-off cult or maybe a series – and for that actor or actress who is going to be huge a few years down the line. Who's going to be the next James Bond, for example? It may be well worth investing in anything to do with them right now!

'Advance posters' are usually worth chasing. These are sneak-preview posters used by cinemas to promote forthcoming movies. They are often of a better quality than the 'proper' movie posters used on the movie's release. They are also produced in fewer numbers and because of their relative rarity and improved quality, they can be more in demand further down the line.

How much more in terms of price? They can be worth up to 50% more on occasions – the knack, as always, is to pick slow-burn movies that aren't expected to be big, but become cults months later or even years down the line. The slower the burn and the bigger the cult, the better your profits – few other alternative investors will have put these advance posters to one side. Talk to local cinemas about taking these posters after they've used them – taking angelic-looking children with you can help melt the heart of even the hardest cinema manager.

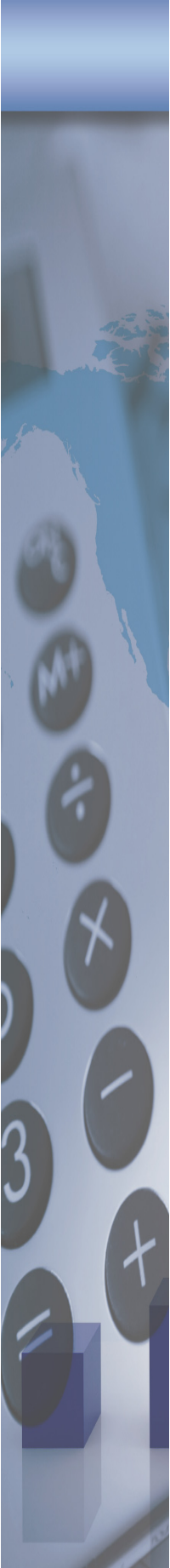
Other movie posters worth investing in? Disney! Most big-time movie posters will take at least 20 to 30 years to increase much in value – the initial supply is usually so huge that demand is satisfied for many years. Don't waste your time and storage space collecting all the posters of the big summer blockbuster movies for example – they really are ten a penny.

It's only 20 to 30 years down the line that they start to become rarer as so many will have been damaged and thrown away by then. But Disney posters are different – they are the exception to the golden rule. They normally sell straightaway at double the price of other big movie posters and they rise steadily in price after that!

Investing Successfully In Celebrities

You could make money from your favourite celebrity! In many ways, 'celebrities' feature through all sorts of antiques and collectable investments – we've already touched on them in music, books and movies with Sir Paul McCartney and J.K. Rowling as examples. But it's worth looking at them again in their own right as they have some profit potential for you.

What is a celebrity? In the context of alternative investments, it's really someone who transcends what they do (make music, write books, play football etc) and has a universal appeal. There is a growing market for celebrity collectables, from their autographs through to their personal possessions. The beauty of investing in your favourite celebrity is that you probably already know all there is to know about them - and if you don't, you'll know where to look and will enjoy doing it too!



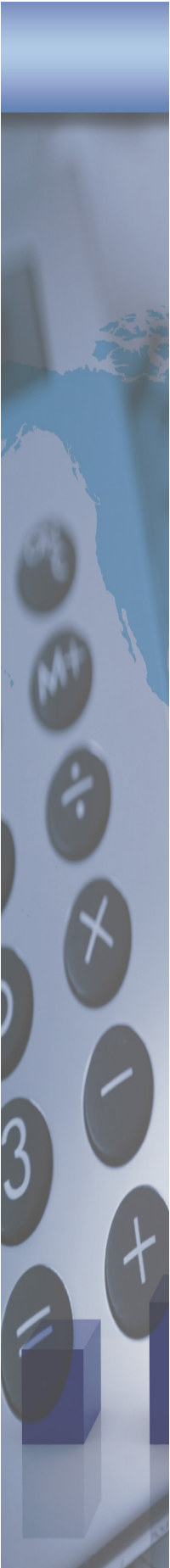
What to buy? We usually talk of high profile, limited supply and increasing demand being the keys to success. With a celebrity, you should really be looking for something that is unique or rare and distinctive rather than necessarily being expensive. Here's a classic example of the difference.

After Princess Diana died, many of her clothes were auctioned – and many sold for much less than their original value. Incredible but true – in this instance, the high prices were a problem as there were fewer would-be buyers than dresses for sale. Hence, prices were pulled down. Now take, as another example, the legendary author Dame Catherine Cookson. She led a relatively simple life, owning few possessions. When she died and her belongings were auctioned off, items that seemed to be worth very little actually sold for high prices because they were few and far between. A book given to her by her husband - and with an inscription from him to her (not her to him) sold for more than £1,000! It's this uniqueness combined with rarity and the demand that makes prices go so high.

When and where to buy? The 'when' is very simple – you're ideally looking to buy when your celebrity is out of fashion for whatever reason, but there's an upcoming anniversary that will trigger interest all over again.

This is the time when prices will be lower than they will be on or around that anniversary. The Bob Hope celebrations in mid 2003 saw prices of related collectables rise - anyone who bought in a year or so earlier was looking at a return of about 10% or more. The 'where' covers all the usual buy low sources as well as perhaps fellow fans who have lost interest now the celebrity is out of fashion. (They'll kick themselves if or when that popularity rises again). It's also worth contacting the celebrity direct – writing for autographs, sending programmes etc to be signed and so on. There are lots of good on-line sources that reveal celebrities' addresses – Star Archive at www.stararchive.com is one that's accurate and informative.

Adding value is easy. You're really looking for a collectable that's personal to the celebrity in many instances – that's what many fans and collectors want; something that once belonged to the celebrity in question. They can hold it and think that their favourite celebrity once wore, used or handled the item. From there, you need to think about provenance – how can you prove that this is Robbie Williams' handkerchief, for example? Maybe you can get a letter from the celebrity's PA, or have a photo of the celebrity with the item. The more proof you can offer, the higher the price of your alternative investment. Remember condition as always – the better the condition, the more the collectable is worth. So store it away from those collectable killers and don't hold it and pass it around to fans too much (and better still, not at all)!



When and where to sell? Sadly, death is the key to success. As an alternative investor, you need to think money first and foremost – after all, that’s why you are investing! When it comes to celebrities, you need to take off your ‘fan’s head’, put on your ‘hard-headed investor’s head’ and think about death. When your favourite celebrity dies, prices of all related collectables will inevitably rise. It’s a pattern that’s repeated time and time again.

When the legendary Catherine Cookson died and her possessions were auctioned off, they attracted incredible bids - items estimated to sell at £10 were going for more than £300! So – bottom line – consider buying in as celebrities age and then sell when they die. Hard-headed though this is – and even callous to real fans - making a list of celebrities in their 80’s and then buying in now is a sensible move, alternative investment-wise. Do sell *immediately* after their death – celebrities often fade from memory fairly fast and a hard core of fans slowly reduce through age and their own deaths.

The ‘where’ of selling differs slightly for celebrities. The usual sell-high outlets can be used, but they need to be thought about carefully. Some celebrities are more popular in certain areas than others, and the sale of related antiques and collectables may achieve higher prices in those parts of the country.

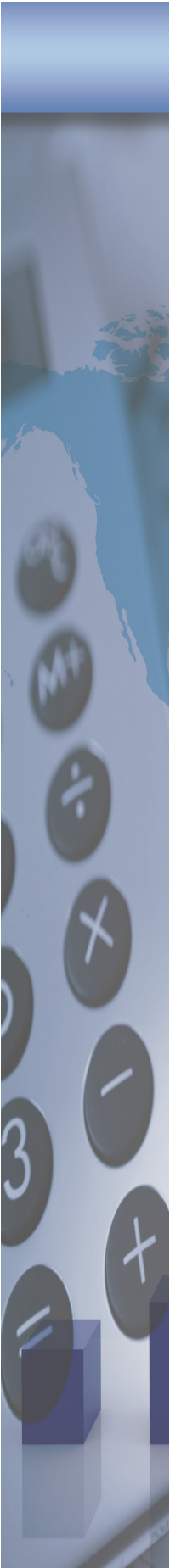
A good example would be George Formby who was generally more popular in the North (and especially around Blackpool) than in the South (and particularly in the London suburbs). Similarly, Dame Catherine Cookson is very much of the North-East, and especially Tyneside. Related items sold there would typically sell well – remember, the £10 items selling for £300? If those same items had been sold in, say, Surrey, Wiltshire or Cornwall, they’d probably have not even made £10!

So, it’s a good idea to think about selling wherever the celebrity was/is most popular. The same tip really applies to other collectables. For example, shipping memorabilia will sell better in, say, Southampton than it would do in Dudley in the West Midlands.

What next for you? Start reading about those celebrities in newspapers, magazines and books. Build up any gaps in your know-how. Trawl the internet via Google to see if the celebrity has their own fan club – many do these days and it is a good way to contact them. Don’t forget web sites such as Star Archive at www.stararchive.com which are good sources of contact addresses. See if you can find fan clubs for the celebrities. The organisers may sometimes be recognised by the celebrity and have access to them; and you too, via them! Talk to fans to see what they like to collect most – that’s what should be at the top of your alternative investment hit list!

Taking Profits From Television

If death is the key to profiting from celebrities, resurrection is the secret of money-making TV collectables. Quite simply, you are generally looking for cult TV programmes and series from collectors’ childhoods in the first instance.



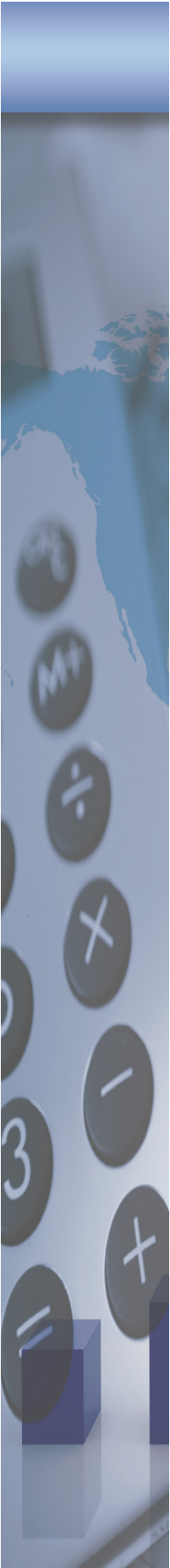
Most collectors are nostalgic by nature and those who are into TV collectables tend to focus on whatever they loved most when they were young. That's why TV series such as Doctor Who – which (with the exception of a TV movie in 1996) has been off our screens since 1989 – are still so popular with 30, 40 and 50 year old collectors. Doctor Who in fact still continues in various forms – mostly CDs and books – and continues to attract younger fans too. With the new series which started screening in 2007, huge interest was revived and now a whole new generation of future collectors has been spawned!

TV programmes and series from the 1960s and even the 1970's offer lots of alternative investment potential for you. They did not generate the same levels of merchandise as comparable TV shows do today. So there was much less readily available to begin with. This, combined with the fact that most merchandise was low quality, easily damaged, and quick to be thrown away, means that it is in relatively short supply nowadays. What is available will normally sell at premium prices – and will go up if demand is increasing. Demand for Doctor Who related items certainly is, as an example.

Prices may well keep rising by the simple fact that supply will normally reduce (as more of what's remaining is damaged, lost and comes off the market) and the number of collectors remain the same (and are fighting over fewer items). But the real boost comes when the TV show or series is resurrected.

What this serves to do is stir up interest amongst existing collectors, old fans who get back into it all over again and new fans who discover it for the first time. When they were released, movies of the Fugitive, Lost in Space, Spiderman and the Hulk all boosted interest in and demand for their earlier TV counterparts (and, indeed, related collectables such as comics).

The time to buy is when you hear a whisper that a particular TV programme or series is to be re-made in some way, shape or form. The best way to do this is simply to research, research, research (and keep researching a little bit more) – read those newspapers and magazines, trawl the net and join clubs where you can talk to fellow enthusiasts. Go to Google and Dog Pile and do searches for the show, fan clubs, appreciation societies and so on. If you can buy in at that 'whisper' stage, you have the potential to make the most profits as prices will start rising as the news becomes common knowledge – and will keep going up to and after the TV or movie re-make.



One of the great things about buying old TV show memorabilia is that it's just the sort of material that surfaces endlessly at car boot sales, in junk shops and in boxes and tea chests at general auctions. Go to any car boot sale this coming weekend and you're absolutely sure to find some old TV memorabilia – whether that's toys, comics or annuals. Most of it may well be battered and damaged old junk – but it's certainly there, and you may just find a hidden-away treasure if you dig deep. Remember that Beano comic that was mentioned earlier in the course? That was a boot sale find. Another good source of supply is eBay (www.ebay.co.uk for the UK, www.ebay.com for the US, Canada etc). Items can be surprisingly cheap here. You'll often find that material relating to US TV shows is fairly plentiful over there but still fairly rare over here. Bring it over!

As with many other collectables, bear in mind that you need to be buying items that are as close to mint condition as possible. That TV annual may be a price-riser, but only if it is complete, undamaged and free from scribbles.

It's often worth picking up any items on-spec if you can get them at boot sale or charity shop prices – but only mint condition items will make money for you. Remember to keep them in as pristine a condition as you found them – you need to make sure they don't deteriorate at all during your ownership. Keep them away from heat and light and damp.

The time to sell is immediately before that TV show is re-made in whatever way, shape or form. As soon as it becomes common knowledge that the TV show is going to be turned into a movie, a new TV series or whatever, fans will start to get excited. This excitement will build and build to fever pitch as fans share gossip, ideas and opinions via clubs and on-line through newsgroups, chat rooms and message boards. Just before the new movie or TV series is released, these fans will be bubbling over with passion – and will be most keen to buy whatever you're selling.

The chances are that the new movie or TV series will – amongst hard-core fans at least – be seen as a let down, a shoddy re-make or whatever. Not surprising really as it's hard-to-impossible to live up to the hype. Accordingly, interest will then start to fall away, and prices will follow quickly behind it. The exception here was the new Dr Who series which (in my view and that of many others) was far better than the originals.

Where to sell? Christies (020 7581 7611) in London is worth approaching – as a source of research and a selling opportunity too. They stage regular TV Generation Toy Sales and these can achieve the highest selling prices for rarer, most in-demand items. Even if they don't want to sell what you have, they should give you a little information and advice which is always worth having.

You can also sell on-line around the world via specialist auctions for comics etc, as appropriate. Just do those on-line searches via Google and Dogpile. Monitor newsgroups, chat rooms and message boards too, of course. As excitement reaches fever pitch, you can just mention that you have such-and-

such and are thinking of selling. Sit back and wait for fans to come to you!

What next for you if you're a TV fan? Easy - keep monitoring the media for whispers of re-makes and the like. You can read the national newspapers and magazines. Go on-line and search for the programmes that you remember from your childhood – chances are that most will re-surface at some time in some form, whether a new TV series or a one-off movie. Heard a whisper? Buy in fast – don't wait around to see if your instincts are correct! By the time you've convinced yourself that they are, prices will have started rising and you'll be buying in at a higher price than you needed to. That means your profits will be that much lower!

Making Money From Autographs

Investing in the autographs of pop stars, authors, TV and movie stars, celebrities, politicians, sports stars and historical figures (and lots more besides) is a great way to make money - and it's often a lot of fun too. You'll almost certainly have an area of interest where you can collect autographs - whether that's old-time cinema, football teams of your youth or maybe Prime Ministers of the 20th century! First, you should start by building the know-how.

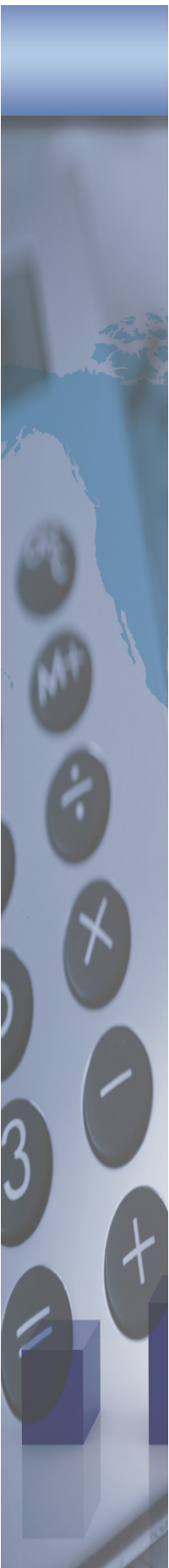


Do a search via Google at www.google.com for, let's say, 'Albert Einstein' (or whoever) followed by 'autograph(s)' and 'fan club' or 'appreciation society' or similar. You'll find lots of autographs for sale on-line - you can bring them up on screen, print them off, study them, compare them and so on. You'll also find lots of autograph auctions - talk to the organisers for more advice and information. Fan clubs are the best source of know-how - many fans will have autographs and will tell you all about them; what to look for, what to avoid and so forth.

What you should buy really comes down to personal choice. What appeals to you most – football, politics or movies, as examples? Within your preferred field, you need to think about which autographs offer low supply and high demand which lead, in turn, to rising prices. It may be that the person concerned is deceased which obviously cuts off the supply. Time will reduce the supply further as those autographs in existence are damaged, lost and so on.

If demand is then increasing – and perhaps pushed up higher and further by trigger events such as anniversaries – you should be sitting on a profitable alternative investment. Other autographs may offer that low supply, high demand mix because the person is a reluctant signer – the list of publicity-shy stars is endless (the bigger they are, the more likely they are to want more privacy) and, as you get to know your market, you'll discover who is on it in your area of interest.

When to buy and where? As we've seen with other memorabilia, a good time to buy is when the person is currently out of fashion and/or you see an event on the horizon (anything from an anniversary through to a death) that will



trigger price rises. You can pick up autographs in all sorts of places.

General auctions can see autograph books and similar surface in trays of personal belongings; and often at knock-down prices. There are other auctions that sell ephemera where you can often pick up bargains - Dalkeith's (01202 292905) in Bournemouth, Dorset and T. Vennett-Smith's (0115 983 0541) in Nottingham are two good sources. So too are memorabilia and other fairs where autograph dealers display their range of autographs for sale.

Buyer Beware!

A word of caution when it comes to buying autographs. These can be money-making alternative investments. But - and it's a big but - the market does attract an enormous amount of forgeries, for obvious reasons – they're not that hard to forge.


You could go on-line now, buy some old photos of Stan Laurel, find his signature, practise it, and then copy it onto those photos. Sell those on-line with so-called 'certificates of authenticity' which you've written yourself, and you're looking at about £100+ a sale. That's why there are a lot of fakes about! You need to know how to minimise the risks - and that's why you should look at as many examples as you can and talk to experts and fans before buying. Looking at examples gives you a good idea of how the person signed. You'll find that most people tend to sign in the same size, place, and style. Talking of Stan Laurel, he signed in fountain pen - if you see a ballpoint signature, be very careful!

It's a good idea to go for autographs that are the hardest to forge. A signature on a 10" by 8" photograph is easy to fake - a child could do it. If the autograph is part of a letter, it's more likely to be genuine. Stan Laurel wrote lots of letters in his retirement years. He used letterheaded paper, typed on an old typewriter and signed in fountain pen. It would take a fair bit of time, effort and skill to fake all of that!

If the autograph is one of many, it can be harder to fake too. If six or seven TV stars have signed a script, it's clearly much harder to fake six or seven autographs accurately than just one. If the autograph is one of dozens in an autograph book that's more likely to be genuine too - again, it takes a lot of work to fake a book full of signatures.

There are other warning signs to watch out for. If an autograph is neat and tidy, look more closely at it. This doesn't mean it's a fake, but it's more likely to be. Most people who are approached for an autograph will sign quickly, and are often in a hurry. The autographs are more likely to be scribbled than written carefully. Avoid buying anything that's mounted in a frame with a photo.

You want to look all around the autograph - not just see the little bit that's peeping out of the frame. Most forgers are actually not master criminals - some of them are downright dumb. Take the autograph out of the frame and



you may see where other practice signatures have been written. Or you might find that the autograph has been signed on something that was produced after the person had died. It's amazing how many Laurel and Hardy autographs have surfaced on 1970's reprinted photos etc - even though Oliver Hardy died in the late 1950's and Stan Laurel died in the mid 1960's.

Here's a golden rule for buying autographs - **examine them in person before handing over the money** (or buy from a reputable dealer who will refund if you're not 100% satisfied). Ask yourself lots of questions. How does it compare in size, style etc to what you've seen elsewhere? Does it feel right?

An autograph from the 1950's may be in fountain pen, on slightly yellowing paper and have a musty smell to it, for example. Is it a smooth autograph? If it has lots of stop and start pen marks it may have been traced or copied carefully. Here's a good test for spotting rubber-stamped autographs or pre-prints (autographs that are reproduced as part of the photograph) - turn it over. Can you see any ink on the other side? Perhaps an imprint from the pressure of the pen? An 'autopen' is a mechanical signature - and not a worthwhile alternative investment at all. The giveaway for this, rubber stamps and pre-prints is this - every one is identical. A real autograph will always vary slightly - the size of a letter, the thickness of a stroke, or whatever.

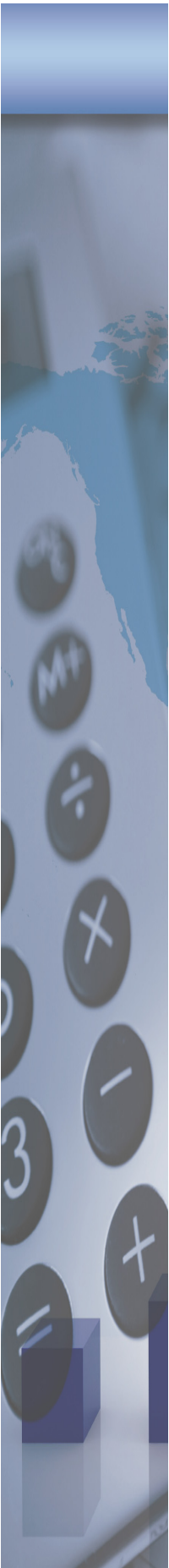
So, you've got the real thing – you now need to know how to add value to it. There are various tricks of the trade. Ideally, any autograph should be undedicated. If the person has written “To Martin”, it's only really going to be of serious interest to other Martins!

The autograph is best on a plain white background – something like a sheet in an autograph book (or on a postcard) – as this can then be mounted and framed with a variety of photographs as chosen by the buyer. If the autograph's on, say, a colourful theatre programme, it looks less attractive when put on display. You can present the autograph nicely yourself when re-selling – don't just offer a scruffy old postcard, put it in a mount and frame!

Remember to look after the autographs too as they are always vulnerable to the collectable killers - heat, light and water. Store them in a cool dark place. Remove any paper clips and staples which can cause damage. Use non-PVC plastic sleeves to stop them sweating and sticking together.

You can use what's known as a dessicant - the chemical attracts and retains moisture. Bottom line on adding value – **prove so far as possible that this is a bona fide autograph!** Provenance is all-important – the more proof you can supply, the higher the price. Pass on whatever convinced you that it was genuine when you first bought it.

When to sell and where? Timing is the key. With many autographs, you can double the selling price if you sell at the right time; at the height of the hype about an upcoming movie, the day after a star's death, an anniversary and so on. Remember that trigger. Take film star Tim Roth, for example – just before the Planet of the Apes re-make in 2001, his autograph sold for about £10 –



when the movie was released, his autograph (on Apes' related material) was selling for £40.

This sort of price rise can be seen over and over again – but it's a temporary price rise which falls away as interest lessens. Of course, you may prefer to go for big-name stars who just go on and on – low supply, steady to increasing demand gives you year-on-year price rises. You just need to pick the autographs that will stay popular for a long time.

Perhaps surprisingly, on-line auctions such as eBay can often be the quickest and easiest way to sell your 'here-today, gone tomorrow' autographs – because they allow you to sell almost instantly to make the most of those trigger events.

You don't have to wait for next month's big city auction, for example. For slow and steady price-risers, you can sell to fans and collectors via fan clubs, appreciation societies and the like. If you can see a big event on the horizon for more prestigious autographs, you could always try one of the big London auctioneers; Bonhams, Christies etc.

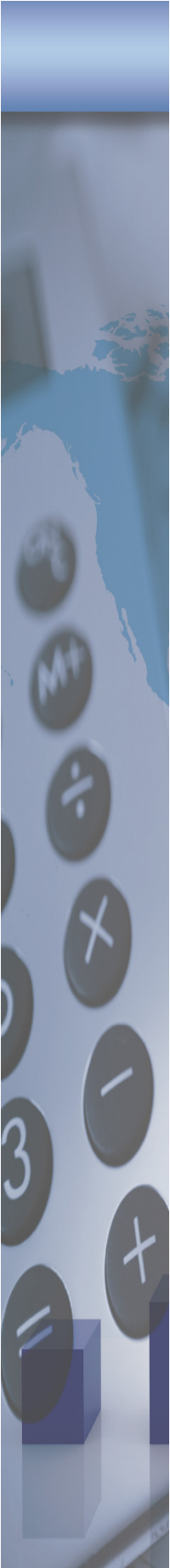
Have autographs captured your imagination? You need to think about the autographs you're going to go after. A good place to start is to see what's out there. Reputable, well-known dealers such as Frasers (020 7836 9325) in London will send you a free catalogue on request. This will show you all sorts of autographs, what they look like, and give you a clear idea of the going rates for different autographs at the moment. You also need to start viewing old autographs in person at auctions such as Dalkeiths and T. Vennett-Smith. Have a look on-line too via Google to see what autographs and related materials are available to view, download and print off for studying.

Finally, here's a clever money-making idea you might not have thought of - instead of going for yesterdays' and today's stars' autographs, look ahead and buy tomorrow's stars' autographs. All you have to do is to go for the autographs of anyone who catches your eye in a bit-part on TV or in a movie, on the stage, or perhaps even on the training pitch of your local football team.

Write to them via the TV studios, theatre or football club, get their autographs and tuck them away for posterity. Most will be worthless 10 years down the line – but you might just have the next David Beckham, J.K. Rowling or Robbie Williams autograph hidden underneath your bed!

Summary

1. The classic camera market offers alternative investment potential for you. Supplies of classic cameras are very limited. Demand is strong and growing. The cameras to look for include Rolle, Canon, Lieca, Hasselblad, Nikon and Voigtlander.
2. 'Music' provides many alternative investment opportunities. The Beatles is probably the most popular and profitable of them. Relatively few Beatles-related items from the 1960's survive in mint-condition. Interest in the



Beatles seems to get stronger and stronger each year.

3. Wine is generally a long-term investment of 10 years or more. Many wine enthusiasts say you should buy for love, not money. Most experts suggest investing in vintage port and claret. Graham, Dow, Latour and Margaux are regularly-mentioned names.

4. First edition hardback books of today's most popular authors can be big profit-makers. It is important that these alternative investments are in mint-condition and have their dust jackets if you want to get the best sell-on prices. It is also worth looking for tomorrow's in-demand first editions from amongst today's just-published books.

5. 'Movies' offer various alternative investment opportunities for you. Limited supply, rising demand and rarity are the keys to success when choosing to invest in the past. Looking to the future, advance posters and Disney posters look like good alternative investments.

6. Celebrity memorabilia is a growing phenomenon. Collectors want a part of the celebrity; something unique and related closely to the celebrity. To profit, you should buy and sell according to the ebb and flow of the celebrity's popularity. Anniversaries and death are key selling times.

7. TV collectables are worth considering as alternative investments. These are driven by nostalgia, with collectors remembering popular programmes and series from their childhood years. The '60s and '70s are most in demand. The time to buy is when a TV programme or series is to be resurrected in some way. The time to sell is when it is just about to be resurrected and interest is peaking!

8. Autographs are hugely popular and span all sorts of areas from sports through to politics. All the golden rules of investing in antiques and collectables still apply. There are many fakes on the market, and you should only buy what you can inspect in person and assess for yourself. As always, you can profit most by selling when interest is peaking; on an anniversary, a death, and so on.

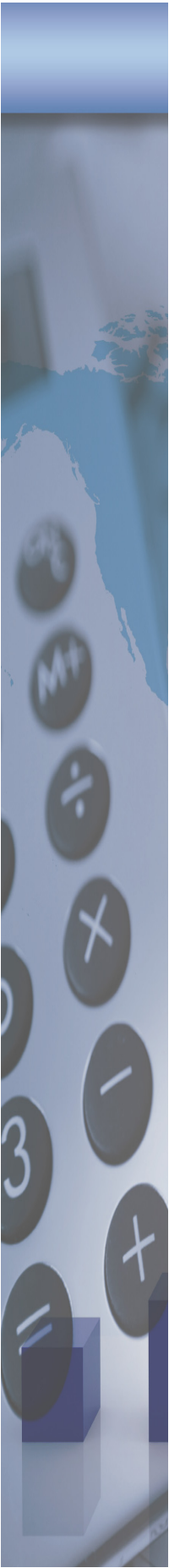
Further Reading

Collector's Guide to Classic Cameras: 1945 – 1985 by John Wade (1897802110, Hove Books)

Collecting and Using Classic Cameras by Ivor Matanle (0500276560, Thames and Hudson)

The Beatles: An Illustrated Guide to Memorabilia from the Fab Four by Steve Maycock (1850766975, Apple Press)

Miller's Collecting Vinyl by John Stanley (1840005114, Miller's Publications)



The World Atlas of Wine, by Hugh Johnson and Jancis Robinson
(1840003324, Mitchell Beazley)

The Oxford Companion to Wine, edited by Jancis Robinson (019866236X,
Oxford University Press)

Guide to First Edition Prices by Ray B. Russell (1872621589, Tartarus
Press)

The Official Price Guide to Collecting Books by Marie Tedford and Pat
Goudey (0609807692, House of Collectibles)

The Official Price Guide to Movie Autographs and Memorabilia by
Daniel Cohen (1400047315, Ballantine Books)

Miller's Movie Collectibles by Rudi Franchi and Barbara Franchi
(1840005106, Miller's Publications)

Collector's Guide to Celebrity Autographs by Mark Allen Baker
(0873418387, Krause Publications)

Collector's Guide to TV Toys and Memorabilia by Greg Davis
(1574320947, Lister Art Books)

Green's Guide to Collecting TV, Music and Comic Book Annuals by Paul
Green and Laura Taylor (0953876802, GT Publications)

Autographs: Identification and Price Guide by George S. Lowry
(0380772345, Harper Collins)

Advanced Autograph Collecting by Mark Allen Baker (0873416325, Krause
Publications)

Check Your Understanding

Cashing In On Cameras

1. What are the golden rules to follow when investing in your hobbies and interests?
2. Which cameras should you be looking for?
3. Where should you be looking for them?
4. How can you add value to these alternative investments?
5. Where should you be selling?
6. What should you do now if cameras capture your imagination?



Making Money From Music

1. What type of music interests you?
2. Why is Beatles memorabilia so collectable?
3. Where can you find it (sometimes!)?
4. What's the key to a money-making find?
5. When should you sell?
6. Where should you start researching the Beatles?

Investing Profitably In Wine


1. Which wines should you be considering as alternative investments?
2. Where can you buy these?
3. How do you store wine so that you help to increase its value?
4. Where can you sell wine?
5. What should you do now if wine appeals to you?

Buying Into Books

1. Which genre most appeals to you?
2. Which types of books should be on your hit list?
3. Where are your buy-low sources?
4. Where's the big money to be made from books?
5. Where are your sell-high sources?
6. What should you be doing next if books interest you?
7. How can you profit from new books?

Profiting From Movies

1. Which movies and movie stars appeal most to you?
2. What's the secret of investing well in movies?
3. What alternative investments are available in this category?
4. What should you be looking for and where?

- 
5. How can you increase the value of these alternative investments?
 6. When and where should you be selling?
 7. Where can you find out more about movies and movie stars?
 8. How can you profit from today's movies?

Investing Successfully In Celebrities

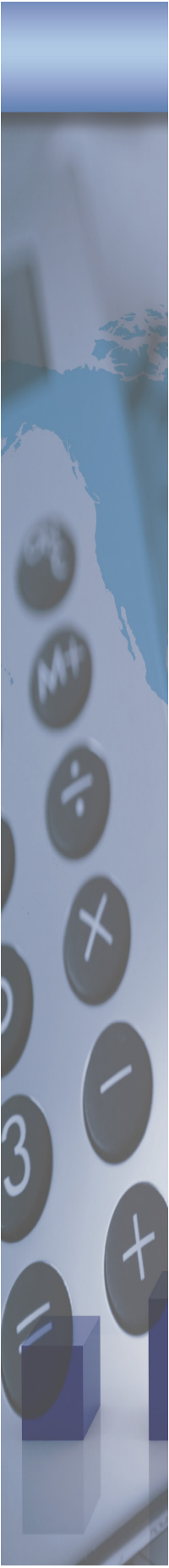
1. Who are your favourite celebrities?
2. What makes a profitable alternative investment in this category?
3. When and where to buy?
4. What do collectors want from celebrity memorabilia?
5. When and where to sell?
6. What should you do next if this interests you?

Taking Profits From Television

1. Which TV programmes and series do you remember from your childhood?
2. What's the secret of money-making TV collectables?
3. Which TV programmes and series offer the most alternative investment potential?
4. Why are prices rising constantly?
5. When's the best time to buy?
6. What exactly should you be investing in?
7. When and where should you sell?
8. What should you be doing now if this appeals to you?

Making Money From Autographs

1. Which autographs most interest you?
2. What autographs should you be buying for investment purposes?
3. When should you buy, and where?

- 
4. How can you spot fakes?
 5. What are the tricks of the trade for increasing the value of your autographs?
 6. When should you sell, and where?

What should you be doing next?

How can you profit from today's unknowns?

Have you answered all of these questions to your satisfaction?

You're ready to move on to part 4 of your course!