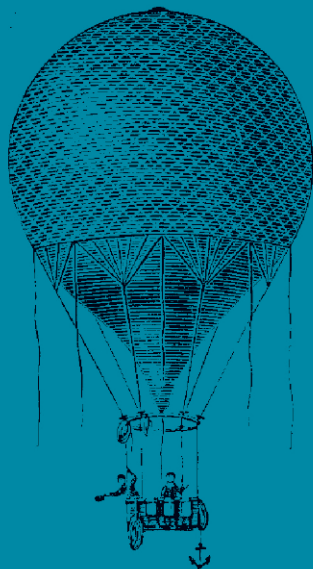


101
Extraordinary
INVESTMENTS



CURIOUS, UNUSUAL AND BIZARRE WAYS
TO MAKE MONEY

A handbook for the adventurous collector

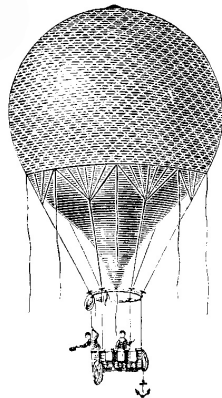
TOBY WALNE

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101 Extraordinary Investments

Curious, Unusual and Bizarre Ways to Make Money



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101 Extraordinary Investments

Curious, Unusual and Bizarre Ways to Make Money

À handbook for the adventurous collector

Discovered & explored by

Toby Walne

Sacha, Sophia & Harrison



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Introduction



‘Dr Livingstone, I presume?’

Adventurer and journalist Henry Morton Stanley asked this simple question upon discovering the seriously ill explorer on the shores of Lake Tanganyika, in the remote African settlement of Ujiji in October 1871.

‘Yes, and I feel thankful that I am here to welcome you,’ came the stiff-upper-lipped response.

The quote is part of the legend of Victorian exploration. Whether it was actually said or not is open to debate. But the spirit of adventure embodied in this event, as well as some remarkable and largely unknown facts surrounding it, certainly mark the inspiration for this book.

It was a golden era of discovery when the sun never set on the British Empire.

Dr David Livingstone had returned from the earlier, ill-fated Zambezi Expedition in 1864. This government-backed trip to Africa had utterly failed in its objective to navigate the fourth-longest river of the “Dark Continent”. The Scottish former missionary was pilloried for leading such a hopeless quest. His reputation was ruined and a promising career as an explorer seemingly finished.

Yet two years later he was back searching for the source of the Nile.

How on earth was such a feat possible?

Livingstone’s reputation was destroyed but his business mind was not. He was among the first to realise the great financial rewards open to those who could cater to a new breed of investors who might fund adventurous ideas.

He had returned with a number of curious artefacts, including tribal relics and rare species of orchid. As a fellow of the Royal Geographical Society he enjoyed unprecedented access to other adventurers, scientists as well as financiers – men who would also become investors, given the right objects, curios and discoveries to invest in.

Among this closely-knit community in time was the very same Henry Morton Stanley, who not only provided the famous quote but was also the first person to travel the full length of the Congo River. Others included Charles Darwin and fellow African adventurers John Hanning Speke and Richard Francis Burton. In the Edwardian era they were joined by a new generation, including Robert Falcon Scott and Ernest Shackleton.

Exploration funds were often simply raised by trading in curiosities picked up on travels – from shrunken heads used as a currency in Papua New Guinea, to African chieftain masks, Amazonian butterflies, and colonial postage stamps.

Unfortunately, because of a rigid code of honour, many of these trades were conducted in secret, within the confines of an inner circle. Few records survive of the various deals undertaken behind the oak-panelled interiors of exclusive gentlemen’s clubs, tucked away in London’s Mayfair, or carried out in the hallways of mysterious lodges.

What is not commonly known is that this business is still very much alive and thriving today hidden by the very same – as well as many other – closed doors, with a wide range of modern collectables changing hands along with traditional and unusual curiosities.

Yet times are changing. During this difficult financial climate it seems right to open up to all, at last, the secret world of extraordinary investments. For the world of alternative investments has greatly expanded and greatly altered over time. Although classic artefacts still remain firm favourites, you no longer have to be a prodigiously mustachioed gentleman explorer to participate, or make money, in this game.

With the publishing of this book, many of the modern “adventurers” who have reaped the benefits to regale their exploits over drinks by a roaring fire – occasionally also observed by exotic conquests on the wall – may be alarmed.

And the establishment fat cats and financial advisers who profit from our stock market punts and from devilish derivative products – in the misguided name of “traditional investments” – should also fear the revelation of each item.

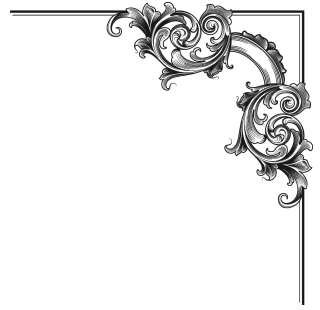
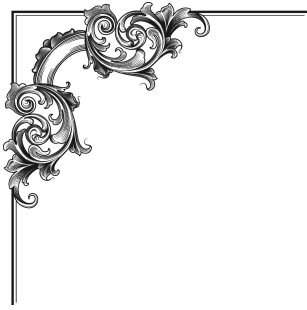
This is because many of these opportunities have been well guarded as secrets.

But be warned. No investment is without risk – it is part of the white-knuckle voyage of discovery. The privileged information within this book requires genuine interest and an understanding that values can go down as well as up.

Yet never forget to partake at all times in the derring-do spirit of Victorian adventure. The day belongs to the brave and the bold.

Accept my warmest of welcomes to the inner sanctum of extraordinary investments. I hope you will enjoy the fun and excitement of exploring these many curious and unusual ways to make money.





Let the adventure begin...



Action Man



Action Man is making a comeback not just as a toy but also as a shrewd investment.

Nostalgia is feeding the market among grown-up boys who enjoyed Action Man in their childhood and want to go on adventures with him again (or perhaps share the thrills with a younger generation). In the past few years original action figures made from 1966 onwards have typically been rising in value by about 5% a year, with the earliest models now worth as much as £600.

Action Man also has a wardrobe that can be even more collectable than the doll. Among the hundreds of garments, the most valuable is a Seventies cricket strip so rare that collectors can pay as much as £6000 for it. Another highly sought after costume is an early Green Beret uniform that can fetch £3000.

Action Man was honourably discharged from duty in 1984 when youngsters started buying Star Wars figures instead, and this has helped push up his collectable value.

He came back in 1996 as a less appealing cartoon-like toy, having undertaken his training at a boot camp run by brain-storming toy salesmen rather than a sergeant major on parade. These later dolls are worthless.



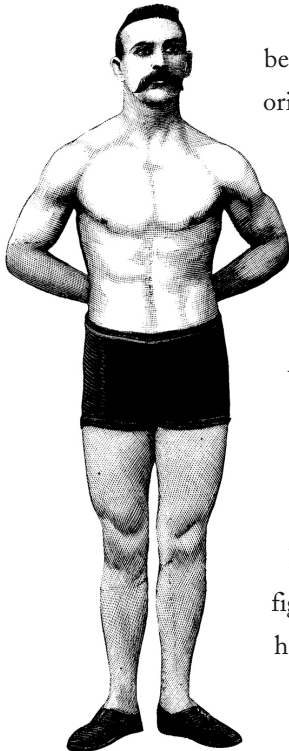
Action Man began life as an American citizen – GI Joe – in 1964, before emigrating to Britain two years later.

The livid scar on the right cheek is a birthmark. It was not caused by a fighting accident but is a stamp of authenticity. Another quirk is the right hand thumbnail being on the palm side of the thumb on all figures.

Action Man, unlike his imitators, has always had 20 moveable body parts.

HAIR TODAY...

The first fuzzy haired Action Man soldier came out in 1970. The hairpiece came from an invention earlier shown on TV's *Tomorrow's World*. Some grew a beard from 1971. The rubber-gripped hands were not introduced until 1973.



As with other collectables, it is the models that have not actually been played with but kept in pristine condition (firmly inside their original boxes, with instructions) that are the ones sought after by enthusiasts – it more than doubles their value.

Getting the combat soldier ready for duty in full battle dress is not always easy, as the complete uniform typically comes from several separately available accessories. Among the hardest to find is the entrenching tool – often broken when mistakenly opened without the safety screw first being unscrewed. This is just one of the highly sought after and valuable accessories of Action Man.

In a chequered military history, as well as fighting in the British Army, Navy and Royal Air Force, he has been known to fight for the other side. He was once a German Stormtrooper, and has also been a Russian and French Resistance fighter.

And although under no circumstances afraid of combat, he was never the one to start wars. Clearly a peaceable cove at heart, among his other careers – offered in highly collectable sets that can fetch many hundreds of pounds – are lifeguard, deep-sea diver and football player.

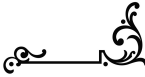
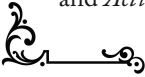


SIGNING UP WITH ACTION MAN



For information on Action Man, including modern vintage action figure copies, contact The Modellers Loft in Caterham, Surrey: www.modellersloft.co.uk. Collectors can trade and share tips on another website called onesixthcollectors.co.uk.

Action Man guide books offering collectable information include *Action Man: The Ultimate Collectors Guide*, by Alan Hall; *On Land, Sea and in the Air: Action Man*, by N. G. Taylor; *Action Man – the Real Story 1966-1996*, by Kevin King; and *Action Man* by Ian Harrison.



Anglepoise Lamp



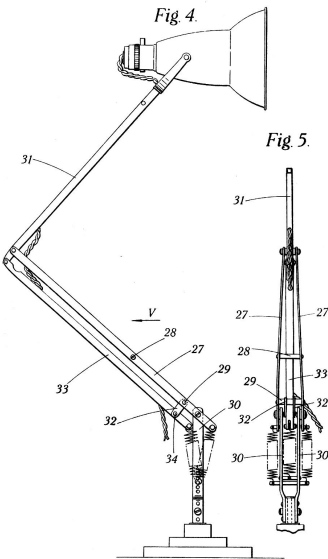
The Anglepoise lamp can provide an illuminating investment. The springs-and-levers light fell out of fashion in the Eighties when it could be picked up for a few pounds at charity shops. But it has recently been rediscovered as a classic, and now changes hands for up to £400.



The first Anglepoise was the “1208”, launched in 1933 with a small shade, two springs and a curved base, and is primarily of interest as a historic artefact rather than a practical investment.

This was replaced in 1934 with the iconic and highly collectable “1227”, which had three springs, a larger rimmed shade perforated near the top, and an all important square stepping base with three tiers. Examples of the early “1227” lamps are the most sought after, and are often traded for £300 or more. However, even battered lamps can sell for £100.

The Anglepoise lamp was originally intended to help factory workmen focus on handling fiddly components, but after licensing the manufacturing to Herbert Terry & Sons it also became a firm utility favourite for desk top users. The base was reduced to just two tiers in the late Thirties to save on the amount of metal used in production. This later derivation, although still iconic, is less sought after – but is still likely to sell for around £150.



Certified to be the drawings referred to in the specification herewith appended
HULL DAY & COMPANY, LTD.
DESIGNERS, 25, Abchurch Lane, LONDON, E.C. 4.

There were also some unusual derivations, including a Lancaster bomber Anglepoise used during WWII by navigators, worth £100. Other spin-offs include Anglepoise mirrors and magnifying glasses.

There have been a few minor changes to the “1227” over the years, among them the lip on the shade disappearing in the Sixties, plus the loss of the stepped base in favour of a rounded finish.

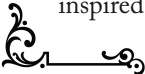
The company recently began making an Anglepoise “Giant 1227” floor lamp that stands 2.7m high. Although only being made in limited numbers, the initial £1900 price tag means it is far too early to say whether these will also go up in value.



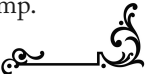
A BRIGHT IDEA



The iconic “1227” Anglepoise design was released in 1934 and invented by motor engineer George Carwardine. He had been working on vehicle suspension systems when he came up with a spring that could move in every direction yet remain rigid when held in position. He patented it in 1932 and, inspired by the principle of human limbs, envisioned using it in a lamp.



Authenticity is key. Investors are more interested in a battered and bruised Anglepoise with a sense of history than a pimped-up shiny example that has been renovated. Look at the quality of the springs as these can rust. If they are not working properly it affects how the lamp moves.



Original shades tended to be painted in the traditional black or cream, and occasionally in red, canary yellow, blue, or a camouflage green. The arms were usually the same colour. To hide imperfections, the paint was often not smooth and shiny but mottled with a rough “stone enamel” finish for the shade and base.

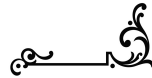
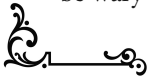
The wiring of the old lamps would not pass current regulations so the original old braiding is an authentic touch not required. Also, the bulb holders were made of Bakelite – and bore the maker’s logo “Crabtree” – but over time many of these have cracked and are unsafe to use. Modern replacements cost just a few pounds.



SEEKING ILLUMINATION



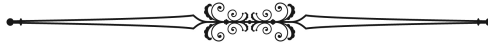
The Anglepoise official website provides historic information: www.anglepoise.com. Car boot sales, charity shops and auctions still throw up the occasional bargain. Internet trading websites like eBay offer sales, but be wary of paying over the odds for reconditioned lamps.



Antarctic Exploration



The British spirit of adventure is captured at its best in the courage of Edwardian Antarctic explorers. Fighting impossible conditions with a stiff upper lip of steel, staring down death with derring-do valour, the explorers Captain Scott and Ernest Shackleton were an inspiration to the glorious turn-of-the-century Empire. Interest has not dimmed over the past 100 years; prices of relics from their exploits have doubled the auction estimates in recent times and these are continuing to rise.



Captain Robert Falcon Scott led a three-year National Antarctic Expedition in 1901 (actually accompanied by Ernest Shackleton as third officer) on the ship Discovery. They got farther south than anyone had managed before and returned as national heroes.

It wasn't until 1910 that Scott had raised enough funds to tackle the pole again, sailing out this time on the ship Terra Nova. Although ending in failure – being beaten by the underhanded Norwegian Roald Amundsen – the names of Scott, Wilson, Oates,



Bowers and Evans are forever immortalised for the bold and resolutely British way they met their icy deaths.

Diaries that bring adventure to life are most valuable, and a journal by Scott's second-in-command on the 1901 expedition, Captain Albert Armitage, sold for £36,000 in 2004. Manuscripts went for £26,000.

A letter sent to Scott addressed to the Antarctic Post Office by the Royal Geographic Society, which got lost and arrived a year after his death, sold for £43,000 in 2000.

Scott's diary of the later expedition, including the famous 'Great God! This is an awful place,' written in January 1912 on reaching the pole, is considered a national treasure, and held by the British Library.

Any memento of their brave exploits can be an historic keepsake of lasting value. A breakfast biscuit that had belonged to Captain Scott was bought by explorer Sir Ranulph Fiennes for £3900 in 2000, and a sprig of fake holly taken on the expedition for a Christmas pudding sold for £4025. Scott's 1912 snow goggles went under the hammer for £20,700, while a pipe he smoked sold for £8000.

SLEDGE DOGS AND ENGLISHMEN

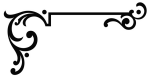
The British love of dogs played a crucial role in Scott being beaten to the South Pole by Amundsen. Scott man-hauled supplies by sledge – mechanical sledges having failed – believing it was far nobler and less cruel to dogs. Amundsen used dogs to pull sledges, and these could be eaten along the way when food supplies ran low.

Ernest Shackleton had returned to the Antarctic with his own expedition in 1908 on the ship *Nimrod*. He made it to within 97 miles of the pole before turning back and picking up a knighthood for his endeavours.

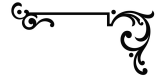
But it is the 1914 Antarctic coast-to-coast mission for which he is perhaps best remembered – when his ship, the *Endurance*, was slowly crushed in ice. It forced the crew on a six month trek to Elephant Island, and then on a perilous 800 mile boat trip to a Norwegian whaling station, where they were rescued against what seemed like impossible odds: ‘Not a life lost and we have been through Hell.’

Shackleton’s 1908 book *Aurora Australis*, of which only 100 copies were printed, can change hands for £35,000, while original prints taken on the *Endurance* mission by photographer Frank Hurley are worth at least £50,000.

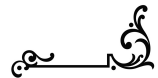
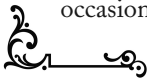
An Imperial Trans-Antarctic Expedition flag sold for £35,287 in 2000, and the standard went for £64,000. A diary by *Endurance* doctor Dr Macklin – which describes the ship crushed by ice ‘like a huge animal in pain, twisting, shivering, groaning, whining as her timbers gave way before the terrible pressure’ – sold for £104,940.



JOIN THE EXPEDITION



The Antarctic adventures of Scott and Shackleton are covered in numerous books. Start with *Journals: Captain Scott’s Last Expedition* by Robert Falcon Scott and Max Jones (Oxford University Press). The Scott Polar Research Institute at Cambridge can be found at www.spri.cam.ac.uk. Auction houses occasionally hold polar expedition sales.

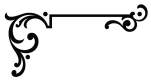


Autographs

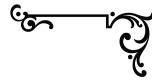


The value of the most sought after scribbles have soared almost tenfold over the past decade, transforming a stage door loitering hobby into an exciting opportunity for savvy investors. But if you want to bag a bargain to maximise returns it may still be necessary to stand out in the cold.

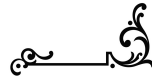
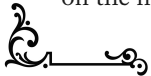
The surging market for celebrity signatures also ensures you must confront the biggest of all problems facing autograph hunters – fakes. Enthusiasts not willing to queue should get a full history of the signature and start by only dealing with reputable traders. Internet trading is fraught with dangers for the novice and is a natural home for forgery sharks.



MUCH ADO ABOUT SIGNATURES



The most sought after and difficult to acquire is “The Bard”, William Shakespeare. There are only six known examples and none have ever come on the market. They would be worth millions of pounds.



Historical figures tend to be the most valuable. One of the most important is the father of the Parliamentary system Oliver Cromwell, whose signatures cost at least £100,000. Modern historic figures signed much more, but what they put their name to can bump up the value. The big money typically goes for autographed photos, which can command more than four times the price of a straight signature.

A signed photo of Winston Churchill can cost between £1500 and £5000 depending on the iconic nature of the picture. You can pick up Hitler's signature from £2000. More recent historic figures, such as that of first man on the moon Neil Armstrong, have seen their signature values rocket to £3500 from £475 in just a decade.



Hollywood stars are not so predictable because of changes in taste.

Icons such as Steve McQueen and Marlon Brando, who both rarely signed their names, have always had their autograph value grow, and can command prices of at least £1000 if the signature is on a great picture. Yet other icons, such as Betty Davis and Marilyn Monroe, can be picked up for a fraction of this amount, as studios forced them to sign lots of fan mail.

Genre-defining 1940s star Humphrey Bogart costs £600 while a modern-day star can usually be picked up for less than £100. Exceptions are stars that rarely get out their pens and so have a higher rarity value – like Russell Crowe.

The Beatles are top of the pops for music collectables. George Harrison could have been patiently stalked a decade ago for a signature worth £175. This would now go under the hammer for £1500.

Sports stars are among the most prolific signers so their scribbles tend to be worth the least. Exceptions are the biggest names of all, like Muhammad Ali. Signed photos of Pele, for instance, have risen in value from £100 to £800 in just a decade.

Millions Shakespeare

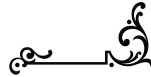
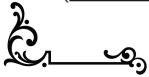
Treat the mark of a star with care if you wish to show it off. Many people frame them. Make sure the photo is not touching the glass and the signature is kept out of direct sunlight – otherwise they can be destroyed over time.



SIGNING UP



Industry must-read *The Sanders Price Guide to Autographs* offers price guides. American magazine *Autograph* provides trading tips and information (see www.autographcollector.com). Visit bi-annual Autographica trade fairs in London to meet hunters and dealers for a feel of the market (www.autographica.co.uk).



Automatons



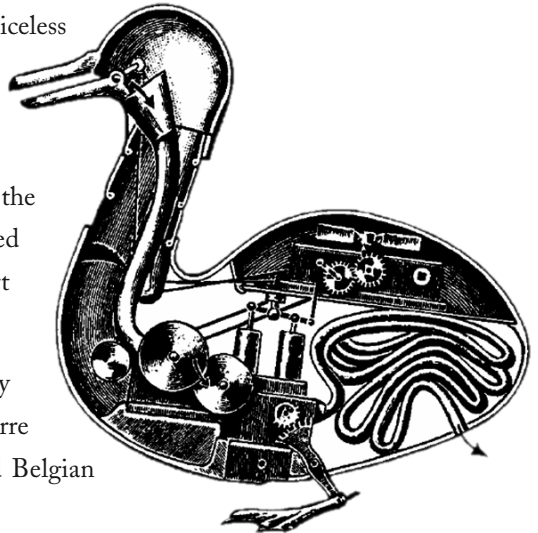
The automaton is not to be mistaken with the robot. It uses non-electronic moving parts to perform independent, self-operated movements, as if acting of its own will. The results are highly collectable, historic pieces of cog-and-spring ingenuity that continue to rise in value.

“The Turk” is the most famous automaton of all – though actually a fake. Built in 1770 by Wolfgang von Kempelen, he toured the courts of Europe astounding guests with a chess-playing machine in the form of a mechanical, turbaned Turk. Hidden behind cogs and levers was a man playing by candlelight. Sadly, it was destroyed in a fire during the 19th century.

Another great piece is the Canard Digerateur – or digesting duck. Invented in 1739 by French engineer Jacques de Vaucanson, it performed the illusion of eating and defecating. Like “The Turk”, it was lost in a fire, this time at a Russian museum in 1879.

Another fascinating piece is the now priceless “Tippoo’s Tiger”, made in 1795 for the Tippoo Sultan of Mysore in India, a model of a British soldier being mauled to death. It performs the sound of growls from the big cat as well as shrieks from the doomed victim and is kept at the Victoria and Albert Museum in London.

The most highly skilled 18th century automaton makers include Frenchman Pierre Jaquet-Droz, Swiss Henri Maillardet and Belgian



John Joseph Merlin. Mechanisms made by their hands can fetch more than £100,000 each.

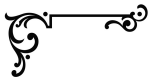
Later pieces from the late 19th and early 20th century – particularly from France – are also extremely collectable; normal examples can still cost thousands of pounds.



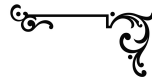
French makers to keep an eye out for include Rouillet & Decamps, whose animated figures go for up to £100,000. However, relative bargains are still available and a Rouillet & Decamps violin player recently sold for a more affordable £5000.

Another late 19th century collectable is Leopold Lambert. Novelty items by Lambert, such as his “nègre fumeur”, or “smoking negro”, have sold for £3000, though more elaborate smoking examples accompanied by music have changed hands for £20,000. Bontems is another name to look for, with his singing automaton bird sitting in a tree recently selling for £4000. Gustave Vichy also made collectable and exotic automatons and a Japanese mask seller of his may sell for £10,000.

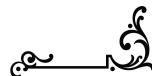
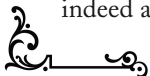
Other greats include Phalibois and Renou.



LEONARDO DA VINCI



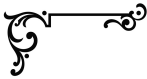
Leonardo da Vinci designed an automaton in the late 15th century. The device could move its arms and legs, and sit up. It was finally built in 1997 by NASA cybernetics experts carefully following his detailed sketches. It was indeed a fully working automaton.



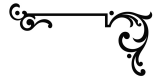
Those with deep enough pockets can still pick up late 18th century examples from one of the masters, such as the Jaquet-Droz musical box with singing bird that recently went at auction for £90,000.

There is also a genre of automata that focuses on watches. These tend to involve hidden compartments opened to reveal tiny pictures of erotic fantasies.

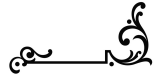
Most of the collectable automaton watches were made in the 17th and 18th century for gentlemen who enjoyed the thrill of risqué scenes hidden away in timepieces. The automaton watches are often unsigned but skilfully made. They sell for thousands of pounds and – like the sex scenes – are always in demand.



AUTOMATON, AND ON AND ON



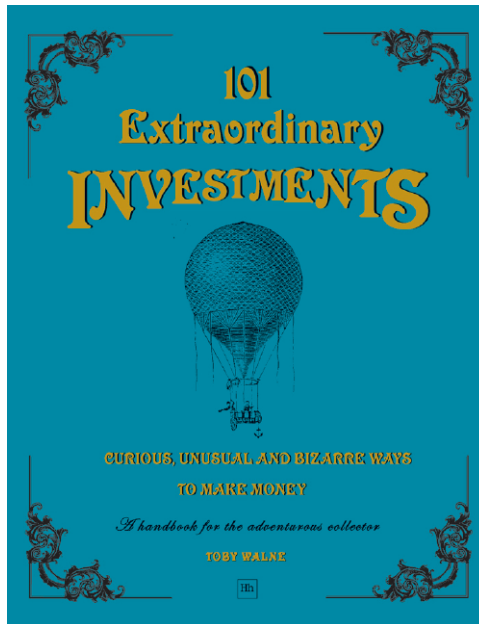
A good place to start is contemporary automata, which can be picked up for a few hundred pounds from firms like Cabaret Mechanical Theatre (www.cabaret.co.uk). Auction houses hold sales, including Sotheby's (www.sothebys.com).



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