

HOLT'S

AUCTIONEERS OF FINE MODERN & ANTIQUE GUNS

IN THE GUNROOM

In the modern market place connectivity creates opportunities, and from the landmark day of June 25th, 2009, *Holt's* will inaugurate online bidding at the company's auctions. This exciting development will open up the company's auctions to an interactive audience in real time anywhere in the whole wide world. While *Holt's* sponsorship deal with Land Rover UK will, as Nick Holt suggests, "fly the flag higher for our trade", the move to online bidding promises to add lustre to *Holt's* auctions which are, of course, the axis of their operation. The team has taken its time with the introduction of online bidding. The way to sustained success being evolution, getting a system right is infinitely more important than rushing helter-skelter to be in the vanguard of any innovation. Prudent to a fault, *Holt's* has come up with a system that is peerless. It was masterminded by Andrew Orr, Media Manager. "He's done a bloody good job," says Nick, commending his efforts. Andrew, never knowingly undersold, agrees. "It's a stroke of genius," he says. And who would gainsay him?

It is safe to predict that *Holt's* auctions will flourish with the added bonus of online bidding. Despite being played out against a backdrop of recession, turnover continues to increase. Modern guns, it seems, have become more attractive to customers and Chris Beaumont supplies an explanation. "A bank can go bust overnight," he says, "so people prefer to put their money into something tangible. And customers are applying the same logic to modern guns as traditionally they have to antiques: buy 'good' and you will make money. Instead of buying an antique that gets shrink wrapped and put away for 20 years, they want a modern gun that will retain its value - but in the meantime, they can take it out and have fun." Many customers are tethered to a hectic schedule and rather than kicking their heels in the saleroom, they have the option of surfing on to the *Holt's* website on the day of a sale. They can log in, gauge when their particular lot will come up, then use the intervening time productively. All that's required is a broadband connection and a reasonably up-to-date computer. For security reasons, registration is manual. "We shall want copies of passports and shotgun licences plus credit card details before we actually issue a password," says Andrew. "We're not selling bric-a-brac; this is firearms." There is no geekspeak; no bamboozling technology. And no additional premium for an online sale.

Andrew creates the elegant photographs that grace *Holt's* catalogue; he has worked with digital cameras since 1992. Once convinced that online bidding is the future, he was eager to share his bullish mood with his colleagues. "About a year ago, I got the team into the studio to watch Christie's Rock & Pop Memorabilia sale on the internet," he says. "I was bidding for a pair of James Brown's cufflinks, and everyone sat in a semi-circle to watch. The only sound was of jaws dropping. 'Look guys,' I told them, 'this is what we must have.'" Next, he had to find a package to fit the bill, and I sense he relished his encounters with over-confident salesmen. "There are a number of off-the-shelf packages which are just not suitable because you have to change your system to work with what they provide. I was adamant that we could neither disrupt our auction nor disturb our back-office system. The last thing I wanted to do was to incur the wrath of our admin ladies..." So Andrew designed a separate entity, utilizing existing technology, "and it integrates perfectly," he says.

The atmosphere at a *Holt's* auction is charged with excitement, yet friendly. The team scrubs up extremely well. As far as nonchalant elegance goes, style mavens Chris Beaumont and Massimo Orsi vie for the honours while auctioneer David Porter is appropriately theatrical. David backs online auctions to the hilt. "It is a great step forward," he says. "Online bidding is something other auction rooms have struggled to do well, and I think the package that Andrew has put together is absolutely ideal. The customers will enjoy its simplicity, and for the auctioneer it is lightening quick – the same as someone bidding by telephone." Does it alter his performance? "It alters my performance by making me even better," he laughs. "It's another dimension because I am dealing with people in the room, people on the telephone and now people on the internet, and being fair to each bunch. But it's a great challenge, and that's what I like. Keeps you fresh."

In the auction room, Andrew and a computer will track internet bids. His hand will shoot up as if he were a telephone operator to alert the auctioneer. How does David cope with the gang clamouring "Sir! Sir!" like eager schoolboys? "It's fun," he says. "Adds to the buzz. It can be a bit of a bear pit if loads of people are after the same item, but that is the nature of auctions. You can go for 10 lots and have a relatively gentle auction, and then suddenly the proverbial hits the fan and everybody wants the same thing. That's when it gets exciting. There are peaks and troughs, and a good auctioneer will establish a rhythm which will *make* people bid." In the same way that an actor on stage can bend an audience to his will? "Yes. Or like a stand-up comedian in my case," he chuckles. "It is my responsibility as an auctioneer to get the best price that we can for the people selling the item." During the March auction, 4,079 surfers watched the proceedings merely for entertainment, Andrew reports. "I knew damn fine that people could see and hear exactly what was going on from lots of anecdotes. The best one was the guy who came in breathlessly at 6.30pm desperate to pay for, and collect, his gun. He absolutely staggered me because he came from the commodities trading floor at Canary Wharf where he'd had the sale on his screen - he was 'phone bidding, but could actually monitor his bidding on-screen. You can imagine what the atmosphere was like with those boys on the trading floor all

watching it. They were impressed, and he wanted to know who had set the system up. He shook my hand and said ‘I’ve never seen anything of its quality before’.”

David Porter believes that reputation is everything in this niche market. “People have to trust you,” he tells me, “and *Holt’s* auction room is known for its fairness and integrity.” I wonder out loud if he was able to forecast Nick’s success when they first met 20 years ago. “He’s a bright, charming, knowledgeable man,” he says, “and his success is based on treating everyone in the same way. In the wonderful world of auctioneering that’s quite rare. I have a tremendous amount of respect for him.” The consensus is that Nick has played a blinder by going online with *Holt’s* auctions. Andrew is mustard keen to spread the word, and ends our chat with an invitation. “As a token woman, I would like you to give me your honest opinion as to whether you think you could operate the interface; I think I’ve got it as simple as I can.” So even I would understand it? “Got it in one,” he says.

Elizabeth Walton