

# HOLT'S

AUCTIONEERS OF FINE MODERN & ANTIQUE GUNS

*Going, going,*

# GUN

Buying and selling old firearms at auction is becoming increasingly popular. **SELENA BARR** gets the lowdown from the team at Holt's Auctioneers.

"Don't think me strange, but the first thing I do when valuing a gun is smell it," says Nicholas Holt. The founder of Holt's Auctioneers, which specialises in firearms and sells around 10,000 a year, isn't going mad. Sniffing a firearm can tell him a great deal about it — has it been cleaned recently, is it musty from being locked in a gun cabinet for years, does it still have the eggy smell of a black powder cartridge?

After putting his nose to work Nicholas then identifies the action, checks the woodwork on the stock and forend (for originality) and measures bore diameters and barrel thicknesses using micrometers to ascertain usage and check its proof status. He also evaluates the gun's general condition, quality, estimated date of manufacture and maker.

For Nicholas, knowing the gun's provenance and history is a major contributor to value. He not only uses the serial number to try to trace the gun's origin but also talks to the owner to find out if it was bought from a dealer or inherited, what they know about it, how long they have had it, what they shot with

Nicholas Holt: 'The provenance of a gun is hugely important'

it and so on. "The provenance side is hugely important these days; it not only helps sell the piece but also contributes enormously to its value. Clients love to know the history of a gun they are interested in buying," Nicholas says.

As well as evaluating practical aspects, a valuer also relies on the experience he or she has gained over the years combined with a certain amount of gut feeling. "Carrying out a valuation is quite an esoteric thing and you do get an instinct about a gun," explains Chris Beaumont, Holt's second-in-command, who believes that actually holding the gun in his hands is vital. "When someone telephones and tells me about a gun it's very hard to make a judgment. Without wanting to sound odd, holding it tells me a lot; it's almost as if it comes to life."

Nick Bongers de Rath, Holt's gunroom manager, looks out for what he calls 'quiet' guns; "The guns we get excited about are the sleepy ones," he says. "If it's an antique then we don't want it brightly polished but nor do we want it black and overly dented. So I look out for a quiet, understated gun that has an element of history." A few knocks or scrapes do not necessarily detract from the price, as Nicholas explains.

“Holding a gun in hand is vital to the valuation”

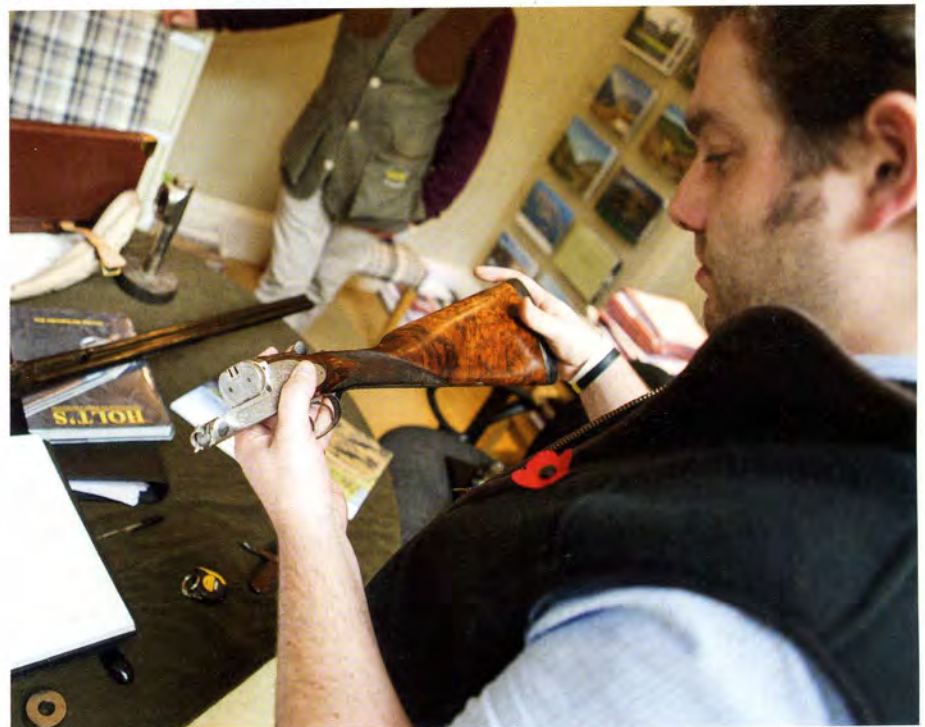
"These add a story. A brand new gun can be quite dull, so signs of use add a sense of history and interest."

Nicholas Holt explains that the value of a gun also depends on who is going to buy it, how they perceive its worth and what global political events and fashion trends are taking place at the time. "When valuing I don't just rely on the UK but also on overseas markets. That means I need to think about what's going on in the world. For example the situation in Ukraine and Russia means those markets are now closed, while American buyers tend to keep their wallets in their pockets when the dollar is weak. Hence, exchange rates have an impact."

Fashions in the shooting world also affect values, with bubbles occurring as different types of firearm fall in or out of favour. Two-inch chambered guns, for example, saw a major bubble a few years



Nick Bongers de Rath examines a shotgun in the workshop



## HAVE YOU GOT A HIDDEN TREASURE?

Certain guns are expected to rise in value and are worth looking out for.

**Pinfire shotguns:** Made for around 20 years in the mid 19th century, pinfires were the first guns to have all the shot components in one self-sealed container. Few and far between, a resurgence is expected and prices are likely to rise.

**Live pigeon guns by reputable makers:** These heavy guns that are chambered to take a larger cartridge are increasing in value. Live pigeon shooting involved high stakes gambling and appealed to those with deep pockets, so many guns of this type were made for the wealthy and hence are very good quality.

**Guns with unusual provenance:** An interesting history adds value. The action of a Purdey shotgun discovered overseas by Holt's was originally valued at around £1,000 due to its poor condition. Using the serial number it was discovered that the gun was made for Tsar Nicolas II of Russia, who was assassinated along with his family at Yekaterinburg in 1918. It went on to sell for £28,000 at auction.

**Unusual actions:** These can reach considerable prices especially if they are from the workshop of a reputable gunmaker.

**Short-barrelled guns:** Likely to come back into fashion at some point so consider investing in good quality short-barrelled guns and bide your time.

**Wildfowling guns with decoration:** Designed historically as a harvesting tool to enable people of modest means to put food on the table, wildfowling guns are usually very plain. Those that are decorated like game guns would have been made for someone wealthy and can fetch extraordinary sums.

### Some gun valuation bibles:

*British Gunmakers: Volume One* – London, by Nigel Brown.

*British Gunmakers: Volume Two* – Birmingham, Scotland and the Regions, by Nigel Brown.

*Holland & Holland: The Royal Gunmaker – The Complete History*, by Donald Dallas.

*Boss & Co: Best Gunmakers*, by Donald Dallas.

*James Purdey & Sons: Gun & Rifle Makers – Two Hundred Years of Excellence*, by Donald Dallas.



Viewing day in the auction saleroom

back while hammer guns experienced one a decade ago. "Suddenly everyone wanted a hammer gun and we saw some remarkable prices paid for rather mundane specimens," says Chris Beaumont. "Then of course the bubble bursts and values drop."

One of the biggest issues to impact value is barrel length, as Nick Bongers de Rath notes. "Short barrels are not fashionable at the moment so a short-barrelled gun that should be worth £5,000 will fetch around £3,000 today just because its barrels are an inch shorter than fashion dictates. Mind you, in the 1950s short barrels were in fashion and long barrels weren't, so it is a cyclical trend."

Value is also added to a firearm through design elements such as engraving, wood quality and unusual features. Chris Beaumont explains; "You may not know who made the gun but a specific feature will give you a clue that it was built by a quality manufacturer. On a sidelock, for example, you can generally see a circular disc on the lockplate, the exterior of the tumbler pivot – where the hammer is attached to the side plate. On higher-grade guns this pivot will have a line cut into it that is filled with gold so it acts as a cocking indicator, a simple but effective 'upgrade'. Decorative carving is another clue – a lot of work purely for aesthetic reasons rather than practical. Features like this do add value."

Many people think rare guns must be valuable by default but as Chris points out this is not necessarily the case. "Some things are rare because in reality they weren't very good – meaning not many

were made. After all a gun is a working tool and needs to be fit for purpose, so history has sloughed off innovations that didn't work so well. Take the 12-20 shotgun which has the proportions of a 20 bore but fires 12 bore cartridges. This was certainly lighter to carry around all day but the recoil was so great it was unpleasant to shoot and fell out of favour."

For those looking to invest in guns, Nicholas Holt has some sage advice; "Do your homework, be careful about where you put your money and keep your eyes peeled for upcoming trends that can be sparked by something as simple as a magazine article which raises interest."

For those of you with an antique firearm, be realistic about its value. It may not be very special but equally you may be surprised. Recently a lady in Scotland phoned Holt's to say she had an old gun in the attic and didn't know if it was worth anything or needed throwing out. It turned out to be a Boss hammer ejector of which only about 20 were made. Valued at £4,000, it sold at auction for £12,000.

**Holt's next auctions are on Thursday 17 September and Thursday 10 December.**

For more information, visit [www.holtsauctioneers.com](http://www.holtsauctioneers.com)

