## FINANCIAL TIMES

COLLECTABLES

## Market for vintage posters accelerates

Old transport advertisements on posters could make a good investment, says **Hugh Clayton** 

The packed steam trains that used to take hours to reach seaside resorts in south-west England are a dwindling memory, but there is a powerful nostalgia for the days when they rushed through obscure country stations plastered with advertisements.

Collectors cannot buy the trains or the stations - many of which have closed - but they can buy the posters. Faithful full-size reproductions cost between €10 and

€50, but many collectors will pay hundreds or even thousands of euro for the real

thing.
They may then cheerfull

They may then cheerfully pay a few hundred more for insurance and a frame with glass to protect the richly coloured treasure from dam-

aging sunlight.

Another attraction is that an original from 50 years ago or earlier will hold its high price and may eventually show a handsome increase. "I have never lost one penny on a poster I have bought," says Bruce Skilbeck, owner of Poster Classics (www.posterclassics.com) in Saint Jorioz, south-west France.

The market for original material is big enough for Christie's, the international auction house, to hold an annual auction of UK and Irish travel posters. The fourth such sale will be held in London next month.

A poster from 1952 shows a cheerful surfer next to Towan Island in Newquay, south-west England. The island is now at the centre of complaints from the owner of the house on the island about rowdy and dangerous behaviour by hundreds of revellers who swarm on to the beach after the town's clubs close at 02h00.

What a contrast with 1952, when a sprinkling of bathers was shown quietly relaxing and strolling below the island.

One of these posters, commissioned by British Railways from Harry Riley, made more than £900 (€1,300) at a Christie's sale two years ago. The estimate was £500-£700. An identical

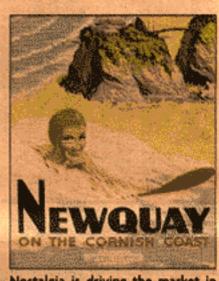
poster from the same print run will be on sale next month with an estimate of £800-£1,200.

Most of the old posters were lost when new ones were pasted over them, says Nicolette White, a poster specialist at Christie's in London. But some were kept by the printers and artists, and a few were preserved by station staff who pinned them to the walls. "Sometimes we find them with a small hole at each corner."

Skilbeck, who specialises in French and Italian posters, says collecting goes back to the 19th century when enthusiasts in France could subscribe to series of posters. The attractions were the same then as now: they are eye-catching, colourful with a strong sense of place, and many were the work of noted artists.

"Leonetto Cappiello is the man of the moment," says Skilbeck. He produced some 3,000 posters for resorts and products early last century, and the most evocative can fetch well over \$10,000 (€11,250).

Skilbeck says his main market is the US, where some collectors amass hundreds of original posters. Original printers' stocks are dwindling and demand for many of the most prized examples outstrips supply. If you want to start a collection, make sure you learn to tell the difference between an original and the growing number of quality reproductions.



Nostalgia is driving the market in vintage posters Christie's