

# The Cult of the 21st Century First Edition

19 May 2022

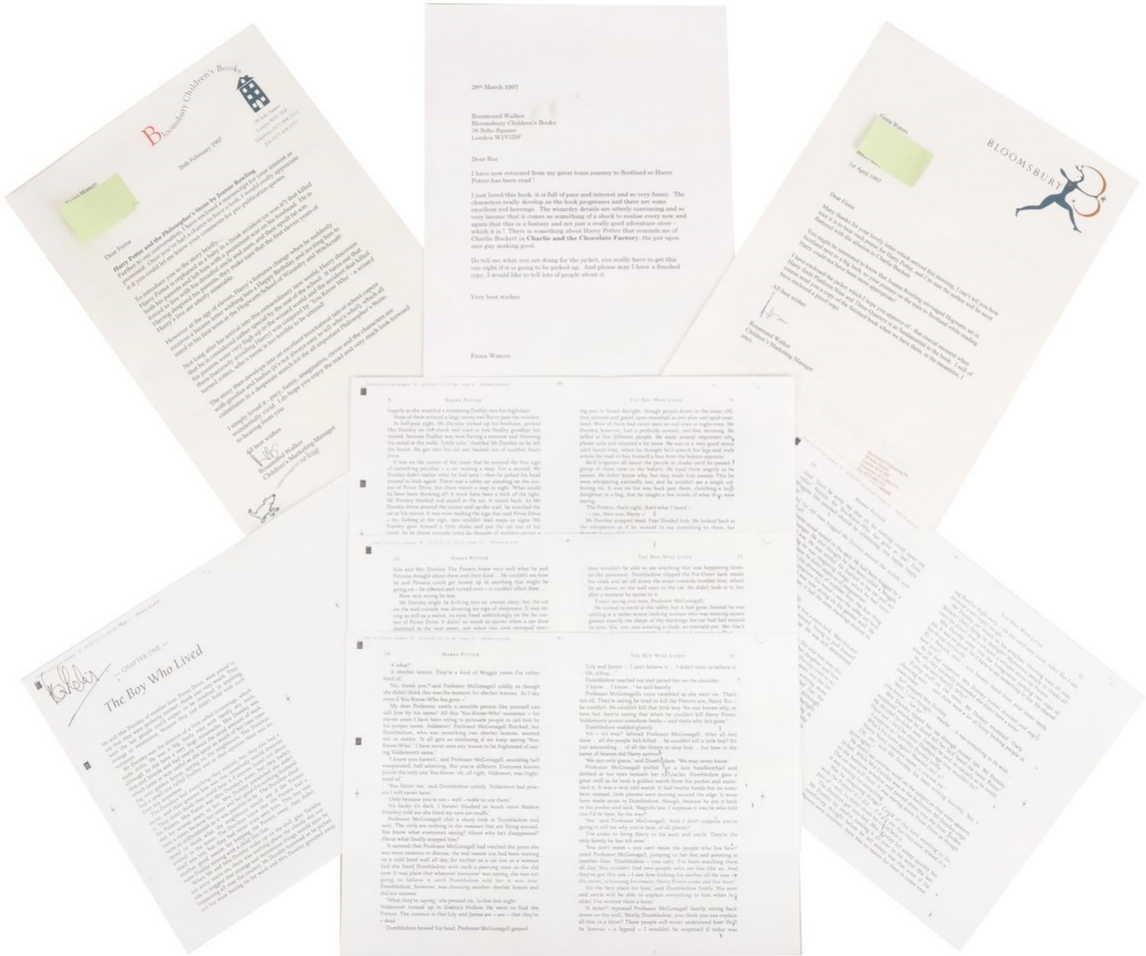
First editions may seem like a safe bet but does that follow for more recent, 21st century titles.

Alexander Larman

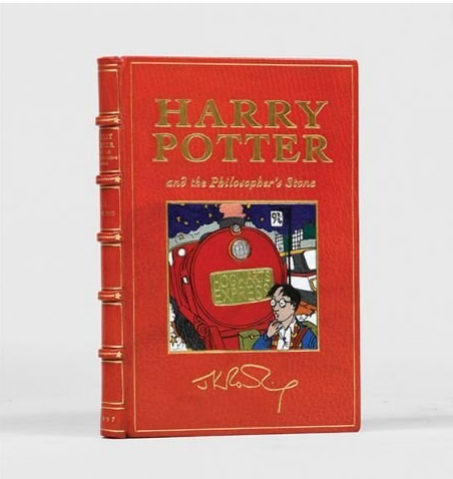
Alexander Larman is the author of several historical and biographical titles including *The Crown in Crisis* & *Byron's Women*. He is books editor of *The Spectator* world edition and writes regularly about literature and the arts for publications including *The Observer*, *Prospect*, *The Chap* and the *Daily Telegraph*.

JK Rowling has seldom been out of the news over the past few years, but she is most notable from a bibliophile perspective for being that rarest of things: a living author, still relatively young at 56, whose first editions and signed books command dizzyingly high prices. A recent Chiswick Auctions sale saw a set of galley sheets from her first novel, *Harry Potter and the Philosopher's Stone*, sell for £37,500, which a spokesperson for the auction house commented caused 'quite a stir', and Peter Harrington are currently offering a signed deluxe edition of 1999's *Harry Potter and the Prisoner of Azkaban* for £5000.

These are sums far in excess of those realised by any other living writer, which contribute to a sense in the book collecting trade that Rowling remains an untouchable figure from a commercial perspective, whatever social or political controversies she finds herself in. Yet it also begs the question as to whether there is an emerging market for millennial novels and authors to be sought after by both established collectors and institutions and younger, more socially engaged types, who feel an empathy with their creators that they may not instinctively possess for, say, Graham Greene or William Golding.

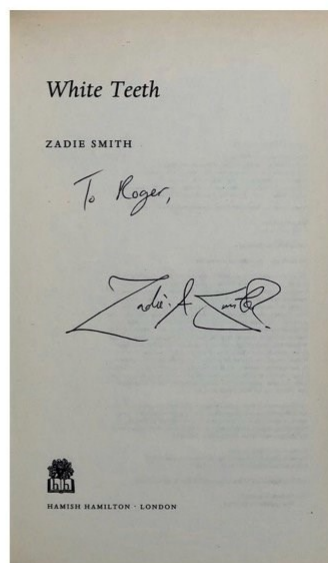
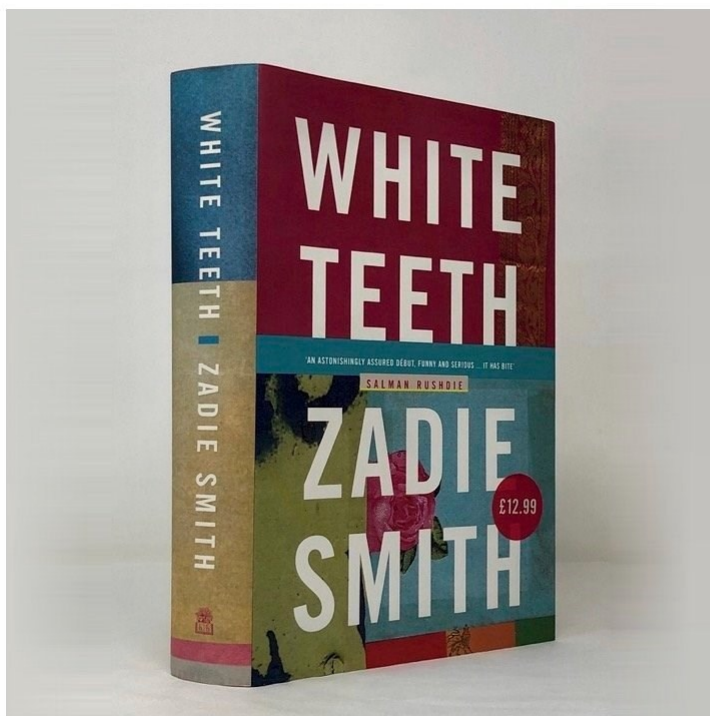


Harry Potter and the Philosopher's Stone, JK Rowling. Galley Proof.  
Sold by Chiswick Auctions in April 2022 for £37,500 including buyer's premium



Harry Potter and the Philosopher's Stone, JK Rowling. First Edition, first impression.  
The first and scarcest of the Harry Potter books. Available from Peter Harrington, £17,500.

According to Henry Gott, modern first editions specialist at Blackwell's Rare Books in Oxford, this emerging market is one that lacks the historical context which many booksellers cherish. 'Other dealers are much happier to promote younger writers, whereas our attitude is often "We'll give them a bit of time"'. On the other hand, living novelists and their work can still be big business. Gott singles out a signed first edition of David Mitchell's *Cloud Atlas*, complete with rare wraparound band (£400), as an example of a much-loved modern novel that is also a highly collectable artefact. ('If the film had been a bigger hit, it would be worth even more.') Other examples of currently sought-after millennial novels include Zadie Smith's *White Teeth* – Maggs Bros. Ltd. are currently offering a signed first edition for £250, which seems almost cheap – and Hilary Mantel's *Wolf Hall* series; Gott estimates that a fine signed first edition of the first novel alone would retail at around £1000, and a signed trilogy is currently being sold by Peter Harrington for £2750.



*White Teeth*, Zadie Smith.

First edition. 8vo. Original red cloth, spine lettered in gilt, dust jacket. London, Hamish Hamilton. Images from Maggs Bros. Ltd. Available, £250.

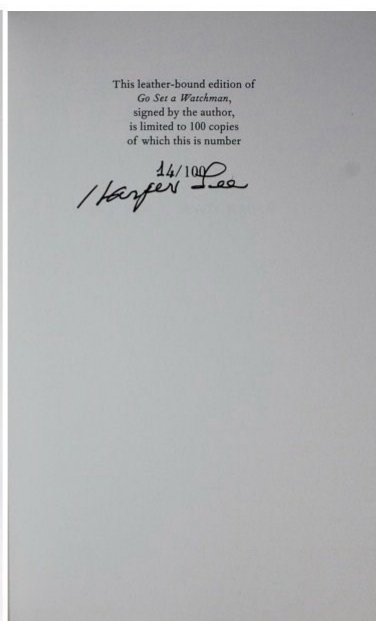
And there are individual oddities, too. Tom McCarthy's (daring entitled) debut novel *Remainder* was rejected by English-language publishers, appeared with the independent Parisian press *Metronome* in 2005, and subsequently became a bestseller. A first edition of the *Metronome* edition of 750 copies is currently being offered by the dealer Peter Gidal for £1250.

Yet there is also an element of guesswork about which contemporary writers will become collectable, and which ones will fail to appreciate. Signed books are now much more common than they were, with many authors regularly inscribing thousands of copies pre-publication, and well-known writers have enormous print runs for their new books. Even a signed first edition copy of Mantel's *The Mirror and the Light* would only be worth slightly more than its original publication price of £25. Likewise, modishness plays a role in collectability. The author Sally Rooney may be totemic for a certain kind of millennial reader, but Gott is still unconvinced by her longevity, or that of her peers. 'It feels a bit like the *Grand National*; many start, but not all of them finish. And it's a bit of a fool's game to collect signed first editions almost at random in the hope that their values will appreciate, as many don't.'

Instead, his advice is for collectors both to acquire the books that they want to read, and to use their own judgement. 'Even with books that become a phenomenon, they tend to take some time to become represented at our level. Although there are certainly people in their twenties who we're selling to, there aren't many living writers who are collected at the highest level – Rowling and Philip Pullman, perhaps.' And even the big-ticket limited editions may be a waste of money. A signed limited edition of Harper Lee's *To Kill a Mockingbird* sequel *Go Set a Watchman* is being offered by Lucius Books for £3750. It sounds impressive, but it originally retailed at £2000; at least one other dealer is now offering the book for under that price.

Contemporary collectability may still be fanciful because it lacks the ability to transport buyers that 'traditional' bibliophilia possesses. It is wonderful to own a book as it might have appeared in 1925; less so if it first came out in 2015. As Gott says, 'In my view, the sense in collecting first editions is the idea of obtaining the version of the book as it first entered the marketplace. There is an element of time-travel, or recovery of the past, about it; unless one can have a clear sense that the marketplace or cultural context in which a book has appeared has changed a little, it doesn't seem to me very compelling to wish to reconstruct it.'

Millennial novels may yet be the future of book collecting. But there may be no need to stockpile the signed Sally Rooneys just yet.



*Go Set a Watchman*, Harper Lee.

First edition. Signed Limited Edition. Complete with the original mailing carton and paper wrapping with issue number sticker. Images by Lucius Books, available, £3750.