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THIRTY OF THE BEST

If you are among the nearly 11 million people who own shares, then the June issue of *Money Observer* is essential reading. In an in-depth exclusive analysis of the annual reports of 30 of the Top 100 of Britain's corporate elite, John Davis concludes 'that the overall picture presented is an encouraging one, and will provide strong support for the shares of these corporate giants in the months ahead.'

In addition to the usual performance analysis of every share, unit trust and investment trust, this 108-page, all-colour issue of *Money Observer* includes revealing interviews with BP's Robert Horton and the ATC's Philip Chappell, analyses the benefits of income unit trusts, reveals the top-paying investment accounts on offer from the banks and building societies and, on a lighter note, looks at classic cars from the Fifties, architectural ornaments and TESSAs.

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Summer's call to arms

One of a pair of late 18th century English flintlock blunderbuss pistols with spring bayonets (£1,800 to £2,200).

Alternatives

Peter Watson

'GLANCING around at the assembled VIPs, Ryder took a seat at the back of the room and listened intently as Mountbatten unveiled an outlandish plan, involving commando troops of the Special Service Brigade, to destroy an unspecified enemy port with a destroyer packed with explosives . . thus Operation Chariot was born.'

No, this is not an emigré paragraph from the TV pages, previewing *War and Remembrance*. Instead it is from that new bestseller: the auction catalogue.

Normally, the text of auction catalogues are about as gripping as a Poll Tax demand. In one area, however, they have started telling stories in the past few years, to the point now where they scan like a *Reader's Digest* condensed book. This is in the area of medals and decorations.

One medal may be very like another in appearance but in this area of the art market appearances don't count. What counts is why the award was made, what particular brand of bravery, what daring aspect of skill or crazy foolhardiness led to the medal being minted.

As a result, catalogue entries for medal sales have got longer and longer, as large and as fancy as the hats at Ascot, and almost as important as the medals themselves.

The account above, for example, which relates to the raid on the Nazi dry-dock at St Nazaire, and which resulted in a VC for one of Ryder's men, Able Seaman W A Savage, runs for nearly nine pages in the catalogue for this Thursday's sale of medals at Sotheby's. The account of why Grace Darling was given the Royal Humane Society's medal runs to five pages and the gold medal group belonging to Admiral of the Fleet, Sir Francis Austen (brother of Jane) runs to four.

Fascinating as these accounts are for the general reader, for others they are disappointing. This is because the mass of text means that all the research on these figures has been done. One of the surest ways of making money in the art market is to buy for a pittance a medal about which little is known, research the man or woman who won it, and then sell the medal together with your new account. A medal's value can be easily quintupled in this way if you are lucky — or imaginative — in your research.

A few days after the medal sale (but on view from this Wednesday, also at Sotheby's) a rather different aspect of war comes under the hammer: the weapons themselves. There may come a time when nuclear weapons will be regarded as antique, but for the moment we are talking about 17th, 18th and 19th century guns, swords and cross-bows.

'Nurse to Mrs Pankhurst': Silver Suffragette medal

Hinderikus Lucas Visser, a Dutchman, started collecting firearms before the Second World War. His activities were curtailed in 1940, following the German invasion but, as a member of the resistance with responsibility for weapons acquisition, he wasn't out of it completely.

Visser was eventually captured by the Sicherheitsdienst and sentenced to death. Fortunately, his mother was not without connections and she managed to persuade Hitler himself to commute the sentence to 15 years. Then Visser fell ill, was invalided back to Holland and took up collecting again in 1946.

This was aided by his post-war career, working for Dutch and Swiss armaments companies. As a result he obtained some memorable guns, more than 200 of which will be sold, on Tuesday 3 July, for prices ranging from £300 to £50,000.

Visser concentrated on the technical development of firearms and his collection contains many unusual beauties. There are, for example, several pistols (18th century) and revolvers (19th) with viciously combined bayonets. In these, the beautiful craftmanship, the marriage of wood and steel, is far more successful than many a human *menage*. Some of the bayonet-pistols were originally intended for the Tokyo police. They are estimated in the £1,800 to £3,500 range.

Lot 136 is a Swiss army knife with a difference. Dated to the 1860s, it has several blades *plus* a single shot pistol. The wooden handle is plain but the metal work is silver (estimate: £500 to £700).

Among Visser's other rarities are: a 17th century over and under belt pistol in which the discharge from the upper barrel is intended to ignite the lower charge (£6,000 to £8,000); a 17th century German grenade gun with an engraved brass barrel and the stock inlaid with bone and horn (£12,000 to £15,000); several 17th century cross-bows, children's guns, a collection of 17th century Saxon hunting knives with the emblem of the Archmarshallship of the Holy Roman Empire (£6,000 to £8,000); numerous powder and priming flasks, unusual holsters and what may have been the model for Frederick Forsyth in *The Day of the Jackal*: a mid-19th century smooth-bore air-gun, the eight parts of which may be re-assembled into a bone-handled walking stick (£900 to £1,200).

This is a star sale, with far better quality on offer than in many of the glitzier picture sales and it will no doubt provide the trade with stock for months, even years, ahead. For anyone remotely interested in firearms, this sale is a sure-fire hit.

Note: Phillips will hold a sale of Scottish Arms, Militaria and Regimental Silver, this Wednesday, at 65 George Street, Edinburgh, at 2pm.

Who can Tell: 17th century Swiss sporting cross-bow.

Going, going . . .

First impressions
TOMORROW brings Christie's main summer sale of Impressionist and Modern Art, including two early Picassos, with estimates of £3-£4 million and £4-£6 million. Sotheby's offers a similar selection on Tuesday, with good Signacs.

Party piece
AMONG the English and Continental Silver and Plate at Bonhams on Tuesday is an impressive punch bowl (£2,000-£3,000) — just right if you are planning that sort of party. Old Master prints at Sotheby's the same day.

Top drawer
SOTHEBY'S features works by Schiele and Klimt, plus drawings by Van Gogh, on Wednesday.

Going for a spin
SPINNING tops priced £100-£200 whirr into Christie's, South Kensington, on Thursday.

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