

One Year Ago

My 'Shop'

Twelve months ago I decided to quit writing and start my own bookshop, preferably in Katoomba. Jeannine told me that Brian's Bookshop might be for sale I was keen to buy it. So I called on Brian and chatted about books in general.

With his white shock of hair Brian seems like a pre-hippie. He sits still as a Buddha behind the counter, wrapped in a blanket that could pass for a poncho. Though he is surely neither Jewish nor Christian Brian reads *The Zohar* and *The Dead Sea Scrolls* in Hebrew, in his spare time. I think he teaches ancient languages once a week in the evenings, in the bookshop I imagine, because I can't picture him anywhere else.

I am pretty direct – I tell Brian that I've heard his shop is for sale, and he hums and haws. Without waiting for an answer, I ask him if I can take a look around – sure.

I am looking for areas of improvement, my business calculations work like this: the selling price will be his annual turnover plus stock. Given that the business has been here for years and years, it can't be a failing business therefore, if the shop is a mess that would give the buyer a change to increase turnover, and I am trying to figure out whether it might be possible to lift turnover by \$10,000, maybe \$20,000pa.

I've got these calculations in my mind as I walk towards the back of the shop where the paperbacks are in a real mess, then I go upstairs which suggests an excellent room for events, like poetry evenings, music nights and so on. By the time I've completed the rounds I am guessing he makes \$30,000-\$50,000 per annum and that \$15,000-\$20,000 would be a generous price for the stock. It is difficult to assess because there are so many – perhaps 85,000 – books, many still in their boxes. The other factor is that the shop mightn't even be profitable - because Brian owns the real estate he doesn't have an urgency to sell \$500-\$1000 per week to pay rent.

On thr way through I find a smart hardback edition of *The 120 Days of Sodom* by The Marquis de Sade (\$23) and a spectacular illustrated Robert Frost poem in hardback *Shopping By Woods on a Snowy Evening* (\$5),

both of which I bring to the counter hoping that he might mention the sale of the shop. But he doesn't. We chat about Michael Shuhin a friend who used to own Falcon Books, Crows Nest in the early 90s. Michael called in yesterday and sold him two boxes of books for \$200.

I tell Brian that I am trying to work a bit as a runner. I bought \$85 worth and sold them to Chris for \$150. As he handed me the money Chris said they were good books, 'But I'd have bought them for \$50'.

There is no talk about the shop being for sale, in fact Brian makes me feel like a young man in a hurry, and it's not everyone who can make me feel young!

On that trip to the upper Blue Mountains, I check out every bookshop and conclude that there are three types – 'smart' ones, like Cambria Books, Blackheath and Megalong Books, Leura. Cooperatives – like Victory Theatre, Blackheath and Pickwick Books, Katoomba. And thirdly – lots of poorly-run bookshops who never upgrade their stock, they are usually located in villages at the point where the retail strip meets the domestic housing, and the shops dribble into semi-shops, bric a brac and Indian shops. I draw a lot of encouragement from such businesses.

In the suburbs of Leura there is also a bookshop with no retail presence, it sells only through the Net. Plus there is an Internet Bookshop, which provides Internet service for travellers as well as stocking a range of newish titles.

I go home and attempt to do the maths on all this and reckon that not counting fixtures and stock, there are six major expenses in setting up a shop: (1) rent, (2) electricity, (3) phone, (4) Internet, (5) Insurance and (6) the credit card machine leased from a bank for \$45 per month.

With \$500 pw rent, according to my calculations a bookshop would need to make \$33,800 pa to breakeven, or at \$650 pw rent, \$39,600 pa. This requires selling \$650-\$760 per week before wages.

Suppose a small shop is the size of a 14 ft x 30 ft room. You would get 7000 books if you covered all four walls and had a door, but no windows. You'd get another 3000 books into the central area, plus counter – so that's 10,000 per room. I reckon the price of a book in Katoomba would be \$8 – therefore you'd be carrying \$80,000 stock per room, which sounds much better than it is. Chris's best sale for a single book was \$900 – on the Net. I don't know what it is across the counter.

I know some people – like Garnet Dale, spend \$250 a pop (all on pre-1950s Australian books) when he comes in every three months or so, but that isn't for a single book. It's maybe 10 books – some \$75 – others only \$20.

'What would you recommend, Lowell?' he asked me.

I wanted to recommend *Zimmer's Essay* (Wild & Woolley, 1974) which was Robert Adamson's original prison biography, and we held two copies at \$20 each. However, I've bought one – off Clive. And the second copy went to a customer who had asked for my recommendation six months ago, now they're gone. So what could I say?

It might sound like an easy sale when customers ask what they should buy, but the customer who asks such a question is no fool. Furthermore, the customer is moving within a range of preferences – you have to make an intelligent selection on their behalf. The customer is actually testing you. Such a sale would be dead had I said, Colleen McCullough, Peter Carey or Bryce Courtney. Moving backwards – Frank Clune isn't as smart a suggestion as Ion Idreiss. Hmm. Time to seem clever, or die.

'I think a first edition hardback of A D Hope's poetry - \$45', I tell Garnet knowing (although he'll never get it) top dollar for such a book is \$400. He adds it to his pile. But that's not one book, that's a \$250 stack. So the \$900 Internet sale stands as the clear record.

Nine hundred dollars is an exceptional sale, not the humdrum normality in a bookshop. And – rather than carrying big sellers - bookshops always carry dead stock – dead partly because the book dealer lives in hope that someone, some day, will pay \$8 for *Sydney* by Jan Morris in hardback, which was published in 1992 but the cover could fool you into thinking it's current.

And secondly – because there is a range of books every good dealer feels obliged to carry, good books that barely sell, like *The Songs of the Sentimental Bloke* by C J Dennis, *The Harp in the South* by Ruth Park, and a range of black-spined Penguin Classics like *Selected Prose* by John Donne, *Utopia* by Thomas Moore and bloody Tacitus.

You need these books when customers ask, 'Have you got *Collected Poems* by Robert Graves', to which you respond, 'Yes, here it is – a 1991 paperback edition by Cassell Publishers, London – that'll be \$12 thanks'.

‘Oh – I’ve changed my mind, do you have *The History of the Peloponnesian War* by Thucydides’. ‘Sure – it’s a Penguin, and it’s \$8’. ‘Oh dear,’ the customer whines, ‘I was showing off, I only want to request books you haven’t got in stock. Er – have you got *Andy Warhol’s Diaries*?’ ‘We sure have, published by Warner Books in hardback it’s \$25. And you’ve made a big mistake because three strikes and you’ve got to buy otherwise you’ll look stupid even to yourself. You should have bailed with Thucydides!’ Sold, Warhol’s *Diaries*, ‘Would you like a bag?’

Thankfully bookshop owners are not economic rationalists, otherwise they wouldn’t stock slow-moving classics. A ‘clever’ accountant might conclude that it’s costing the shop maybe \$750 in rental space simply to stock such books, but we need *King Lear*, *The Canterbury Tales* and *Paradise Lost* to appear, you know...

While in Brian’s shop I overheard him talking to a customer about his shop’s purchasing policy. Whereas some bookshops will only ‘exchange’ books (no cash), Brian admits, ‘in Katoomba I have to give cash, some people need it for food’. I’ve seen Chris and Cat do the same – someone comes in with a box of 60 books and feels ripped off because s/he only got \$20 – what that person doesn’t understand is that the shop doesn’t want those books at any price and is praying to sell a couple for \$10 to not lose money!

‘But,’ says the customer, ‘they’re mostly old Accountancy texts – and some of them cost me \$60’. Chris never even glanced at the Accountancy texts, his eyes were on the Wilbur Smith, otherwise even \$20 will have been too much.

Ninety-five per cent of books sold to bookshops are crap, however there is always a chance that something great will walk in the door, which happened when a customer walked into the Bookplate with an early edition *Ulysses* and said to Chris, ‘I want \$75 for this?’ Shakespeare and Company, Paris, 1928. Hard Cover. Book Condition: Fair. No Jacket. First Edition, 10th Printing. Although Chris knew it was worth \$1000, the customer named the \$75 price.

It sold for \$250 within the month. I regret not getting it myself. But what would I have done with it? You don’t *read* a \$1000 edition, you treasure it, if you want to read it, you buy the paperback and leave the good one on the shelf.

Book buying is not a specific science, but just for an estimate here's my guess – a bookshop owner will probably pay \$2-\$3 for *good* paperbacks and sell around \$8-\$9. The same ratio goes for other books – 80% of the time the mark-up is three times the purchasing price, but sometimes it is much more. For example, a woman walked in with a fantastic casebound book and gave it to me for nothing. Chris later sold it for \$60.

But we don't like to cheat customers, one day a woman came in with a box of crappy books and I offered her \$20 which she accepted. In the stack was a hardback book (maybe 1940s) written by Einstein which – just guessing – might have been worth \$70 or it might have been worth \$2000. I simply handed it back and said, 'This book falls into another category of pricing'. I wanted to give her the opportunity to let me know that she knew what she was doing. Had she replied, 'I don't care, I want to get rid of it' I'd have snapped it up. But she took it back, and I advised her to price it on www.abe.com which is where Carol and Chris and probably every other dealer checks book prices.

Book buying works like everything else, the closer you get to the initial purchase the better for you. And that means either garage sales or putting an ad in the local paper and doing house calls.

The guys who owned the now defunct *Discovery Records* (in its day, next door to the Hornsby Pub) did house calls. So did Michael when he owned Falcon Books. He once told me, 'I very rarely part with more than a \$100 note' he also added, 'Show them the money'. He had some spectacular collectibles, many of which he sold me – OZ magazines, for example. There is no way they are just going to walk through the shop door. He had to go out to get them, and in the case of the OZ magazines, they came from someone's collection somewhere in the Blue Mountains. So he earned his bread.

Michael's greatest moment was when he called on a little old lady who had a pretty ordinary bunch of books for sale. Michael told me that on house calls he always says, 'Have you got anything else?' And she replied that she had an Arthur Murch painting in the back shed, which they went and looked at. She knew what it was, and Michael knew it was worth around \$2500 – so they sorted that all out, fair and equitably. However, behind the Murch was another picture which was ripped. It had a 90° rip about 2 inches x 2 inches and Michael didn't know what it was, except it seemed to date from the Colonial Period, so he bought it – probably cheaply – maybe exceptionally cheaply (he never told me the

price) - and it hung around the shop while we all opinionated about what the heck it was.

It was a dark picture, two-thirds depicting heavy rocks, and the other third the sea and - although the sky was heavy - it was lightened by gentle pink tints which vanished over the horizon beyond the angry waves. Suddenly all Michael's regulars were pouring through various Art books. I was adamant, 'It's a Pignatelli - maybe 1875'. I can't recall what Graham Lynch reckoned and Richard Leather, but they had differing opinions, so did Vernon. One day it was a Chevalier, a Bovelot the next. Until suddenly Michael was adamant, 'It's a Vonny'.

Eugène von Guérard (1811-1901) was an Austrian painter - and son of a painter - who had studied at the Düsseldorf Academy and immigrated to Australia at the age of 42 and remained for 28 years, painting many landscapes. Suddenly we learned all this, because Michael reckoned this picture, kicking around the shop with a rip, was a Vonny.

Next he paid to have it restored, and I don't know how much this cost, but I'd guess \$650 given its antiquity, and that it needed to be restored to gallery standards. And after that he contacted Candice Bruce, who was an authenticator connected to the Art Gallery of New South Wales. She confirmed that it was a Vonny, and a painting of Cape Woolamai (1872) - probably done in conjunction with the same subject, different aspect, held by the National Gallery, Canberra. So that was that.

But Michael was short of money around the time Candice wanted to be paid for authenticating the picture, so she wrote him a letter - with the last paragraph suggesting that unless he paid her account the picture might **cease to be a Vonny**, which struck me as an interest peek into the inner-workings of Art. So he paid it. Later, I read in the *Financial Review* that Michael sold the picture at auction to the Art Gallery of Wollongong for \$25,000. So house calls can work out.

Acquiring books (for resale) works best at garage sales. The stock is thoroughly picked over at thrift shops before they ever reach the customer, you'd better believe it. However, at garage sales you are actually the first buyer, and \$3 is a big spend for a book at a garage sale - normally you can pick up useful books for less than \$1 each. Over the years I have frequented garage sales for my personal collection.

Way back, I remember Chris at garage sales - he was a runner then - I also remember his companion was a young girl who was clearly his

daughter. So when you approach the counter at the Bookplate and are served by a 21-year old girl called Cat, she's already had at least eight years in the book trade. She knows the difference between Alan Gold and a Terry Pratchett.

One time – before we knew each other - Chris spotted me walking in when he was walking out. 'Is there anything there?' I asked. This is the question I'd often heard Michael ask. The answer is always no.

I sometimes 'worked' for Michael on Saturdays, when he needed an extra hand to ransack the books at Abbotsleigh or Knox College, or the Lifeline sale at Gordon Library. I would select just one book as my payment, and it was always a good one, like *Comedy of Life* by Sir Lionel Lindsay which had a catalogue value of \$70. In those days we used written catalogues to value books. That was barely 12 years ago, nowadays it's the Net.

So – about whether there was anything at the garage sale - Chris told me 'No' - yet I emerged cheaply with a succinct hardback edition of Leonardo da Vinci's notes. Before working in the Bookplate I thought, 'Ah-ha, Chris missed something', but after working the counter I realised that never once has a customer come in desirous of Leonardo's notes. Furthermore, I didn't need it anyway. I already have his complete notes and drawings in 3-volume hardback, and I never look at them either.

So – apart from house calls, twhich requires advertising - garage sales are the best area for purchasing for a bookshop. And Sydney is the place – which means that if I had a bookshop in Katoomba, I would need to leave home at 6.00 to hit the garage sales around 8.00, head back at 10.00 and open the shop at 12.00. Busy day. Yet I think those garage sales are essential, they freshen up the shop, you can 'pick' at them, whereas customers-in-the-door are bringing you things they no longer want, things that have fallen out of fashion. The *Da Vinci Code* was hot 12 months ago, forget it now!

When it comes to hopeful customers – sometimes couples – bringing in a box of books for sale very few bookdealers have the guts to pull out the five books they want and say, 'I'll give you \$20 for them, piss off with the rest'. Instead they say, '\$20 for the lot' knowing the other 45 books should go to Vinnies.

Seeing this I made a resolve that when I own a shop, I will never succumb to buying boxes and boxes of hopeless titles. I'd rather keep the

shelves worthy and scrap the crap. But of course in practice I know I'll do like everyone else. There is a reason why things are done in irrational ways that makes sense to everyone but the theorist.

These are my conclusions: I think I could buy a bookshop in Katoomba, in a good location, for \$50,000.

Kevin Broadhurst, from the Victory Theatre (antique/bric a brac/books and my friend Allan's brother – *did you get all that?*) reckons not to BUY one, but START one from scratch. 'I'll help you,' he said, and with 30 years experience in antiques, I'm sure he could. However, I like the idea of buying an existing business because it has a guaranteed turnover and existing customer base. I believe in the idea of buying a run-down business and building on it is \$safer than leaping into the void.

When I tell her that I want to give up writing and own a bookshop in Katoomba, Carol Jones, from *Turn The Page* Gordon gives me two pieces of advice. She says, (1) 'Most bookshops start with the owner's collection', and (2) 'When you own a shop, you start to look at books in a different way'.

So this is the plan, conceived in July 2005. It is that:

- I buy an existing rundown bookshop for around \$50,000.
- I accept that it will cost up to \$40,000 per year before I make a profit – which means selling 4000 books before breaking even.
- And so we've got to do something special.

First, the signage. I have already painted what I call *The Author's Wall* as a demountable mural in my study. It is a series of 100 frames with every second one being the cover of a book, and every second picture an author. It covers an area of 8 ft x 6 ft and I reckon that chequered image should create a rivetting image for the new shop. But the name should stay the same – say I purchased *Brian's Books*, I shouldn't change it to *Lowell's Books*. Just leave it be.

Secondly, the window – though it would decimate my personal book collection - I've got great ideas for the window. I'd make a total feature every fortnight, and one thing I notice – bookshop owners are pretty haphazard about their window displays. Sometimes they put out – anything that lazily seems right like – *The Blind Assassin* by Margaret Atwood, but never the *autographed* copy in the window. You'd never know they had the autographed copy unless you fraternised the least

accessible section in the bookshop, and there you'd find it – cheap. She signed a lot of autographs when she visited Australia.

I would certainly feature Martin Sharp, Vincent van Gogh, Australian Poets, Beatles, Dylan and so on I would pepper the display with slightly-difficult-to-obtain items and maybe hold them in the window for one week before even selling anything, so that the window would have that 'museum' quality. Things like Vincent's *Complete Letters* for \$180 – which I'd keep buying from the Art Gallery of New South Wales for the same price. Just *having* them would create that sense of completion in the eyes of the customer. You don't always have to make a profit. I've got lots of ideas for the window. It's free advertising, along the highly trafficked Katoomba Street!

I'd have all-black shelving inside, with mauve walls. And I'd have certain areas of specialisation – like Chess – I'd try to have *My Best Games of Chess* by Alexander Alekhine, *Capablanca's Hundred Best Games of Chess* chosen and annotated by H Golombek, and of course *Fischer V Spassky*, *The Chess Match of the Century* by Svetozar Gligoric. And C J Purdy's *Guide to Good Chess*, never out of print since 1942.

'Great idea,' said Chris. 'And where are you going to get them?'

'Er...'

Instead of all this New Age pap, stocking hardcore stuff like *Transcendental Magic* by Eliphaz Levi is better. And instead of all this popular softcore Protestant pap, let's go for *Luther on Galatians* or *Calvin's Institutes*. Again, Chris agrees, 'Great idea, and where are you going to get them? Not garage sales on the upper North Shore, I can promise you that!'

'Er...'

I'd also like to stock *The Presentation of the Self in Everyday Life* by Erving Goffman; *A General History of Pirates* by Captain Charles Johnson; *Have You Seen The Horizon Lately?* by Yoko Ono; *The Human Figure In Motion* by Eadweard Muybridge, and *Tintin*.

'Very good young Skywalker, now where are you going to get them? Have you ever worked in a bookshop?'

The answer is no.

‘Well,’ says Chris, ‘I suggest that before you buy a bookshop, you work in one first’.

‘Chris, I want to buy *Green Mountains and Cullenbenbong*,’ I tell him, ‘by Bernard O’Reilly, for Robbie’.

He flicks it to the imprint page, where it says \$75. ‘That’ll be 40’, he whispers ‘start Sunday’.

My first day is Sunday 31 July.

My first sale is *The Koran* and it happened within 15 minutes of opening. ‘I’m not a Muslim,’ the customer said too apologetically, handing me \$12.50.

I had 22 sales that first day, the only black patch was when a customer came in and wanted something by Dean Koontz.

‘Never heard of him,’ I said.

‘Never heard of Dean Koontz!’ she exclaims, ‘What sort of a book dealer are you!’