Our love for vintage fashion is in full bloom, whether it is actors gliding up the red carpet in gorgeous 1980s Valentino, or fashionistas strutting down the high street in retro-fabulous 1950s frocks. A good piece of vintage clothing is an expression of individuality, one that often comes at a discount to buying a new designer item as well. On the other hand, auction houses are fetching increasingly higher prices for the most exclusive pieces, meaning there is also a growing investment case for vintage fashion.

“The trend for celebrities to prefer vintage couture to new has certainly brought the idea to the watching public at every red carpet event,” says Pat Frost, director of fashion and textiles at auctioneers Christie’s. “Fashion has, and will always be, influenced by the fashions of the past.”

Angelina Jolie and Anne Hathaway are among stars often opting for vintage couture for Hollywood premieres, while Kate Moss and Lily Allen both drew heavily on the past during their lace-dripping weddings earlier this year. For a different expression of the vintage trend, Alexa Chung is among starlets often seen stepping out in funky 1980s frayed shirts and battered denim. While their interpretation may be different, the conclusion remains the same: the past is the place to look for inspiration.

Collectors’ treasures

For the most exclusive garments, the growing popularity of vintage fashion means prices at auction are rising. Selling prices can breach the six-figure mark if collectors get particularly excited.

“At the top end, you see individual pieces regularly going for over £10,000,” says Taylor. “We had a vintage Yves Saint Laurent dress from his Mondrian collection in a recent auction, and it sold for £27,000. We had a museum vying with a lady wishing to buy it to wear,” says Taylor. She lists Chanel, Paul Poiret, Madeleine Vionnet, Balenciaga, Charles James and Christian Dior among the most collectable names, “but recently we have seen a lot of interest in Japanese designers too, such as Yohji Yamamoto”.

Taylor started her career at Sotheby’s and continues to act as a textile consultant for the auction house. Now recognised as one of the UK’s foremost experts on vintage fashion, she offers a free valuation service, and will take on items priced as low as £100 if they draw her interest: “At the lower end of the market there is such excellent value for money. You can spend less money than you would in Prada and buy something like a lovely 1930s bias-cut evening gown instead.”


Above: Sonia Rykiel colour block dress, from the 1970s. Sold for £552. Image courtesy of Kerry Taylor Auctions.

Angelina Jolie wearing vintage Versace at ‘Salt’ film premiere

Buy what you love

While wearing your 1960s ‘Space Age’ Cardin dress would certainly turn heads at the party, be warned: the investment value of a piece like this is just a wine-splash away from junk status. “We always advise to buy what you love, rather than buying purely for investment,” says Frost at Christie’s. “But there are no two ways about it; wearing vintage couture will damage it. If looking to buy for investment, condition is crucial, as well as no alterations. It must be totally original.”

Christie’s fashion sales have included pieces ranging from “Frederick Worth in the 1880s, [when he made] gowns for the dollar princesses disembarking in Paris at...”
the start of their European tour,” up to the 1990s; “we sold a Jean Paul Gaultier cone-breasted evening gown belonging to Anna Piaggi to the Metropolitan Museum.” While exclusive haute couture fetches the biggest prices, there is also a significant market for good condition prêt-a-porter pieces from popular designers. When considering what to buy, investors should look for items that are in optimal condition, that have not been altered in any way, and preferably garments stemming from the designers’ peak era. “The important years will vary according to designer. If you buy today’s collections off the runway, you will probably have to wait 20 years before it is worth more than you paid. However, no one knew that Alexander McQueen would die so tragically young, so his clothes are already valuable,” says Frost.

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The celebrity factor is not to be sniffed at; Kate Middleton’s infamous sheer mesh dress went under the hammer for £65,000, despite being made by an unknown designer. “Put an item into historical context and you can double its value,” says Taylor, who last year sold the black taffeta dress worn by Princess Diana at her first official engagement for £192,000.

Leather treats Changing trends, and the fragile nature of many fabrics, mean buying fashion as an investment does not come without an element of risk. Still, if done right, Taylor argues that vintage fashion can certainly be a cash-making venture: “Take the YSL Mondrian dress I sold for £27,000 in March. I sold that very same dress in 1993 for £2,000. That was a great investment for the owner,” says Taylor. Asked if this case is an exception, she asserts that it is not: “If you are buying really excellent pieces you cannot really go wrong, because there is a finite supply.”

Those who are still worried about moths eroding their investments may want to consider buying a vintage handbag instead; bags and luggage from classic brands such as Hermès and Yves Saint Laurent fetch good prices at auction and are less susceptible to damage. Last year Christie’s sold a cherry red alligator Hermès Birkin bag for a record £49,250. At the lower end of the price spectrum, buying vintage leather may mean getting your hands on a bargain. “Buying a designer bag at auction is a good way to bypass waiting lists for exclusive handbags, as these can stretch up to several years,” says Claire Browne, costume and textiles specialist at Bonhams auction house.

In addition to selling leather and clothing, Bonhams has a large vintage lace section, selling items such as fans and linens, meaning there are several categories to choose from for investors interested in vintage. The buyers’ market is international, says Browne, who estimates a third of her customers to be international: “The Chinese market is very strong right now, but we also see interest from USA and Japan. UK buyers tend to focus more on antiques, while the fashion interest often comes from further afield.”

High street vintage As few of us have the stomach to risk ruining a museum-grade dress by wearing it, a vintage shop catering for more moderate budgets may well be the primary port of call when looking for something to wear.

An overflowing second hand shops comes with the hope of yielding the ultimate bargain, but chances are it will cost you hours of digging through piles of stock. Instead it may be worthwhile to go to a more upmarket vintage shop, where only the best items will be displayed. This is the advice given by Juliet Andrew-Orji, a vintage-lover who grew up next to London’s Portobello Market; she watched it grow from a local favourite for quirky finds to a fashion destination frequented by stylists and celebrities. Earlier this year, Andrew-Orji took the plunge and opened her own vintage shop, Abigail’s Closet, where she sells carefully selected finds. “The more experienced vintage fans tend to love fashion from the 1920s and 1930s, as this is hard to find in good, wearable condition,” says Andrew-Orji. “A safer era for those just getting into vintage is the 1960s and 1970s; especially the latter is a decade with so much diversity that it has something for everyone.”
While vintage fashion tends to attract people looking for an individual expression, the rising number of celebrities adopting the trend has brought it into the mainstream, says Andrew-Orji: “In the past six years it has really been picking up. This means prices at the markets have changed too – it used to be so cheap!”

Early bird special
The hardest core of vintage aficionados knows that the ultimate bargains are reserved for those who put in the legwork: hit the markets well before the dawn chorus, roll up your sleeves and start digging.

One of the UK’s best hunting grounds for vintage buffs is Sunbury Antiques Market, which kicks off at 6:30am every other Tuesday. Located at Kempton Park racecourse in Middlesex, 800 market stalls cater to your every vintage whim at this fair, which was established by Sue Cruttenden in 1979 and is now being run by her son Edward.

“The trend of celebs mixing and matching with vintage has been a real kick for us. Lots of people come to Kempton looking for vintage pieces to wear. We also regularly get buyers looking to stock their shops,” says Edward Cruttenden.

Cruttenden is keen to protect the privacy of his customers, both the many celebrities who make their way out to Sunbury, as well as the buyers and stylists who get up at 4am to drive out to Middlesex to source stock from favourite sellers. This is why he does not allow cameras: “You will certainly not see us on [BBC’s] ‘Flog It.’”

While shoppers can get great prices at Sunbury, much of the attraction of the market lies in buying the goods straight from the source. “You get to buy things directly from the guy who cleaned out an old house and drove everything to Kempton. […] You can find some classic pieces here,” says Cruttenden, whose advice to buyers is to let their hearts get the final vote when deciding what to buy: “If you love it, then go for it.”

By Jessica Furseth

Five great vintage hunting grounds

- **Sunbury Antiques Market, Kempton racecourse, Middlesex**
  Browse over 800 stalls every other Tuesday morning at this stylists’ favourite destination. One of the UK’s largest and longest-running vintage fairs.

- **Hammersmith Vintage Fair, Hammersmith Town Hall, London**
  Taking place every five to six weeks, this fair attracts over 100 vintage clothing dealers from the UK and abroad. Stocks fashion, accessories, shoes, fabrics and more.

- **Frock Me!, Chelsea Town Hall, London and Brighton Corn Exchange**
  Established in the mid-1990s, this fashion fair runs several times a year in London and Brighton. Attracts vintage dealers from around the country.

- **‘London Vintage Bridal Fair, Olympia Hilton Hotel, London**
  Launched last year, this fair specialises in all things wedding: original vintage bridal gowns, plus accessories and clothing for bridesmaids and mothers.

- **Judy’s Affordable Vintage Fair, nationwide**
  Founded by ex-Selfridges personal shopper Judy Berger, this fair sells handpicked vintage or re-worked fashion in 30 cities from Southampton to St Andrews.

For vintage fairs in other UK locations, Vintagefairs.co.uk keeps a comprehensive list of events held around the country.

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