

ABOUT BUYING A FAKE VERSION OF A COUNTERFEIT £10 NOTE

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ART

During the 2010 documentary *Exit Through the Gift Shop*, the English artist Banksy, speaking with an altered voice, shows to the cameraman and co-star of the film Thierry Guetta boxes full of fake £10 banknotes. On the note instead of Queen Elizabeth is depicted Lady Diana. After the movie, the *Di-Faced Tenner* becomes an object particularly coveted by art enthusiasts or simple last hour fans of Banksy. Fake Tenners started circulating on *eBay*: full-fledged fake fakes. The boundary between authentic and fake in Banksy's work becomes very blurred. The *Di-Faced Tenner's* story be-

comes just one of many examples of how the whole of the English artist's work moves on that border, making his fortune, but also that of others. The paper covers the entire history of the Tenner through articles, archive news and specialized forums. The false *Di-Faced Tenner*, which is the counterfeiting of a counterfeit, is just one of the many pieces that allow the Bristol artist to sell his originals at such high prices. Through the Tenner's path, the research attempts to demonstrate how the concept of Fake in Banksy's work is a fundamental aspect of his commercial success.

In 2004, the English artist Banksy produced a particularly interesting artwork: a fake 10 Pounds banknote¹. Instead of Queen Elizabeth, he inserted the face of a character of English history that is opposite to the regnant: Lady Diana (Figure 1). The counterfeit banknote takes the name of *Di-Faced Tenner*, to recall both the 'Di' of Lady Di and the term defaced. But the changes to the original do not end here, instead of Bank of England the artist wrote Banksy of England. The sentence below, in the original "I promise to pay the bearer on demand the sum of" becomes "I promise to pay the bearer on demand the ultimate price" recalling the tragic end of the Princess of Wales. The back, on the other hand, apparently remains unchanged, with the face of Charles Darwin. But if we give a closer look, it is possible to notice a small writing in the lower right that says "Trust No One". It can be said that this work is an evolution of the disfigurement of the queen's image, which had already occurred a few years earlier when

Fig. 1 Banksy, *Di-Faced Tenner*, 2004, offset lithograph print, 7.62 x 14.61 cm. Retrieved March 23, 2021 from <https://www.sothebys.com/en/buy/auction/2020/banksy-online/banksy-di-faced-tenners>.



Banksy created stamps of the queen with a gas mask and a stencil of the queen with a monkey face (Figure 2).

Banksy in 2004 was not yet the millionaire artist he is today. He had just a couple of personal exhibitions under his belt, but he was slowly building a solid credibility and an aura of mystery that will make his fortune. In 2003 he performed one of his first stunts, which consisted in attacking one of his framed works inside a museum. He pasted a painting inside the Tate Gallery, complete with a plate with a caption without being seen. It was only noticed when the glue no longer held and the painting fell to the ground. By the time he makes the Tenner, Banksy is therefore in the mood for jokes. He prints 1 million pounds in £10 notes. Presumably offset lithograph printing on double-sided sheets that collect two columns of five banknotes, then he cuts out the individual banknotes. Banksy's goal is to open a briefcase full of money in a very crowded place, making the money fly in the air and creating confusion among the people. Banksy selects two particularly well-known and crowded events in the London area, the Reading Festival and the Notting Hill Carnival. They are two events close to each other, the first from August 27 to the 29 and the second from 29 to 30. The prank would have been remembered and reported in the news, but there is no trace of it. The reason is simple: it never happened. In a 2016 video

Fig. 2 Banksy, *Deride & Conquer*
/ *Who sacked all the clowns?*
(Banksy, 2001, pp. 46, 47).



promoting an exhibition on Banksy, photographer and curator Steve Lazarides makes the following statement:

There was supposed to be a stunt. So what he wanted to do was get a quarter-million pounds of money in a suitcase and get dressed like a security guard and fall down the stairs in Liverpool Station, and then the case flings up and the money comes out. [...] Instead of doing that he decided to get drunk and throw a handful at Notting Hill Carnival and Reading Festival. There are still several boxes lying around. (Lazarides, 2016)

Banksy himself says, during the documentary he directed *Exit Through the Gift Shop*, that he only handed out a small number of tenners during these two events.

We can therefore take as accurate the words of Lazarides, Banksy's former collaborator and photographer. In the documentary, Banksy says:

I took some out, and I handed some out first of all, and people spent them, and people were like 'yeah two beers, a couple beers'. Nobody noticed, because when you got them like this [wrinkled], you can actually spend them. And they won't know. And when that happened, it was like, 'holy shit. We just forged a million quid.' And obviously, for that, you go to jail for ten years. (Figure 3)

In saying this, he suggests to the viewer that the reason why he did not perform his prank is for fear of being investigated for money counterfeiting². It is definitely a severe



Fig. 3 Banksy, *Exit Through The GiftShop*, 2010, movie still.

Fig. 4 Banksy, *Di-Faced Tenner* (Banksy, 2004, pp. 62, 63).



charge, which becomes almost a contradiction if you think of the aura of illegality that surrounds the street artist. The fact is this: in the end, Banksy does not perform any of the stunts mentioned above; therefore, the only original *Di-Faced Tenner* are those hundreds of banknotes that the artist circulated during a handful of evenings in August 2004. All the others are crammed inside boxes, as Banksy himself shows during the documentary.

Di-Faced Tenner also appears in his latest official books, *Cut It Out* and *Wall and Piece*. In the first, there is a simple double-page image of a wrinkled tenner with the caption “It’s going to take one very special lady, or a whole load of average ones, to get over you” (Figure 4). In the second, it appears twice. First, as a paste-up inside a stencil made in Farringdon (London) in 2005 where an ATM makes several banknotes fly out of its mouth (Figure 5). Secondly, as part of a single sheet of banknotes ready to be cut. In addition, in his 2004 exhibition, *Santa’s Ghetto*, a briefcase containing several wads of tenners appears, as if to recall the Liverpool Station prank that never took place (Figure 6). It does not appear that single banknotes have ever been sold. The only *Di-Faced Tenner* that can be purchased and authenticated is a series of prints that Banksy began to sell as early as 2007. The prints do not depict a single banknote but a sheet ready to be cut, therefore two columns of five banknotes with Lady D on the right



Fig. 5 Banksy, *Cashpoint with Di-Faced Tenners* (Banksy, 2005, p. 97).



Fig. 6 Banksy, Suitcase with *Di-Faced Tenners*, from the Exhibition *Santa's Ghetto 4* (2004). Retrieved March 23, 2021 from <https://banksyunofficial.com/2017/04/17/santas-ghetto-04-london-december-2004/>.

Fig. 7 Banksy, *Di-Faced Tenners*, Offset lithograph printed in colours on both sides of the sheet, signed in black pen, 450 by 315mm 17¾ by 12¾in. Retrieved March 23, 2021 from <https://www.sothebys.com/en/buy/auction/2020/banksy-online/banksy-di-faced-tenners>.

and Darwin on the left (Figure 7). Several series have been produced (in offset or screen printing), with no more than 50 prints, and sold for between 10,000 and 30,000 Pounds. These variants are authenticated and undoubtedly original. When dealing with the single banknote, the matter becomes more complicated.

It can be said that the original *Di-Faced Tenners* are only the 'found objects' collected in a few evenings in August 2004. If we estimate, we are talking about a few hundred pieces. Perhaps we are approaching a thousand. Back in 2011, after seeing the documentary, I ventured to eBay to find an original one. I found several results, several hundred, with prices ranging from € 50 for the cheapest up to € 700 for those with certificates of authenticity. None of them was close to an original. The sales were very numerous. The situation is pretty similar nowadays.

Like me, many collectors and aspiring collectors have also sought out an authentic *Di-Faced Tenner*. On many forums,



subreddits and specialized pages there are small guides to check if the banknote in your possession is an original or a fake. The characteristics it must have are:

- Thin paper, under 250 gsm.
- Lithograph offset print (distinguishable rosette).
- Dimensions of exactly 7.62 x 14.61 cm.
- A colouring as close as possible to that seen in the film (not too bright, not too faded).

The fundamental advice, however, is to contact a specialized and recognized gallery. I, therefore, decided to speak with Edoardo Marcenaro, a lawyer and collector, in possession of a *Di-Faced Tenner* recently exhibited in a Roman art gallery. Marcenaro tells of his passion for artist money, starting with Warhol, who signed dollar bills, passing by Keith Haring and J.S.G. Boggs, a poet of counterfeiting. He begins to follow Banksy as early as 2005, and after purchasing some originals directly from his website, he discovers the existence of the Tenner and buys one at an auction. He is not sure of the authenticity of the piece. Still, having purchased it in early times certainly provides him with more possibilities of authenticity than a tenner purchased in 2021. However, the impossibility of having a certificate of authenticity always leaves some doubt. Marcenaro himself explains how in recent years, due to the numerous counterfeits in circulation, all modern art has become more a collection of COA than actual artworks.

Banksy is one of the first to realize this trend, and in 2009 he launches Pest Control, a company tasked with verifying the authenticity of works of art passed off as original Banksy. Already in 2009, the number of prints and artefacts associated with the well-known street artist clog eBay but above all different art galleries around the world. Pest Control, therefore, becomes the only way to check if the artwork is an original or a fake. It would be the perfect opportunity to finally authenticate a tenner bought a long ago on the internet. Still, a problem arises: Pest Control only authenticates Banksy's commercial work, which is everything that was designed for sale from the start. Instead, anything that is pure street art,

conceived as part of a stunt or as a simple stencil on a wall or a sculpture, is not part of the service. Thanks to Pest Control, Banksy was able to control better and manage all of his originals, trying to avoid or slow down the phenomenon of fakes as well as that of cutting the walls where his stencils appeared³. Every work performed on the street must continue to be enjoyed by all. This is Banksy's thought.

Having said that, one immediately realizes that owning a *Di-Faced Tenner*, so a legitimate counterfeit banknote is something that seems almost impossible. Yet a few years ago, Steve Lazarides, through his Laz Emporium gallery, began to sell some banknotes which, accompanied by a certificate of authenticity issued by himself (with fingerprint and hologram), appear to be originals. Of course, the Lazarides certificate was also forged in online sales, becoming part of the forgery package. However, there is a way to get an authentic fake tenner, which is to buy it directly from Laz Emporium. Occasionally some tenners are available again on the gallery's website for 2,250 Pounds, followed by the following description: "Back in 2004 he made a whole briefcase full, and Banksy made them rain at the Reading and Notting Hill festivals. And on Liverpool Street Tube station platform".

This description inevitably clashes with the words of Lazarides himself pronounced in a 2016 video where he denies that Banksy has ever carried out these actions. It is, therefore, possible that even the Lazarides banknotes are fakes since he has no longer had a relationship with Banksy for several years; or we are simply talking about a description that has not been carefully written. However, considering all these variants, it is possible to see how the *Di-Faced Tenner* is actually a controversial artwork.

The fact of being a small object and reproduced in so many quantities becomes a fertile ground for anyone who wants to make money on the name of Banksy. In addition, the fact of appearing in the film has allowed the Tenner to become very popular, making the market crowded with fakes. Even more so when, in 2019, the British Museum acquires Banksy's first

artwork for its collection: naturally a *Di-Faced Tenner*⁴. It is a historic moment for the English museum, which actually had already hosted a work by Banksy when the latter had pasted it without permission inside the gallery during one of his pranks. At this point the question is: how does the British Museum know that the acquired banknote is an original? In an article by The Guardian, a museum curator named Tom Hockenhull, who had been looking for an original copy for years, says: “The problem is, because [Banksy] was effectively producing them as photocopies, anyone else could do that as well, so there was no way to really verify they were from Banksy or not” (Hockenhull, 2019).

This is a focal point of Banksy’s production. As reported in the article, the banknote was donated to the British Museum by Pest Control itself, specifically by “someone who runs Banksy’s currency exchange”. We can therefore say with certainty that it is an original. The question that Hockenhull raises is, to all intents and purposes, the core of the matter. Anyone can, with a minimum of skill, create a fake Banksy. The art historian and expert in forgery Noah Charnay in an article, tells how the Bristol artist is the easiest and cheapest to replicate. He goes so far as to say that it is possible to make a copy of a Banksy with less than \$10: “You could get a stencil made using Photoshop and trace one of the designs. It’s a piece of cake. [...] It’ll look exactly the same, it’ll be forensically identical” (Charnay, 2019).

His extreme popularity and the ease with which it is possible to counterfeit his works, on walls as well as on cardboard or paper, make him an ideal lens for anyone who wants to make money with his images. It is precisely on this last concept that one of his stunts from a few years ago is based. In October 2013, Banksy began to make a different work appear every day in the area of New York. It started from simple stencils up to particularly complex installations. On October 13, however, he produced one of his most interesting stunts: he set up a banquet near Central Park where his most famous stencils are sold and reproduced on canvas. His name does



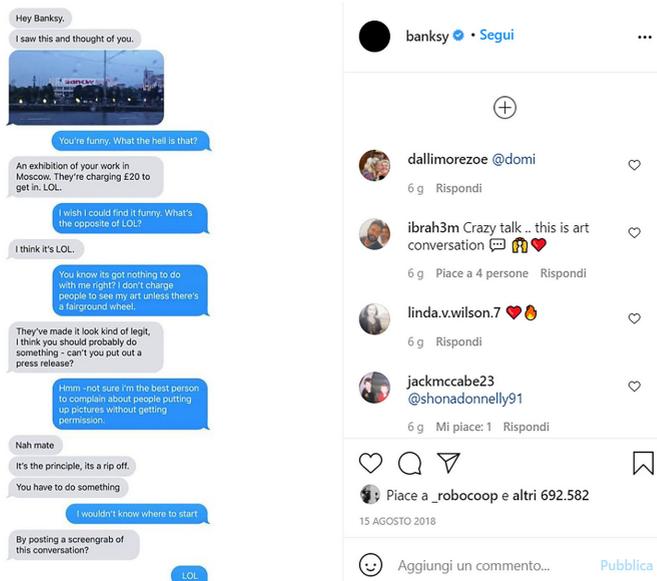
Fig. 8
 Wall Street Journal, *Original Banksy Canvasses Sell for \$60 Each Video*, movie still.
 Retrieved March 23, 2021 from
<https://www.youtube.com/watch?v=7mXJT2uXtrE>.

not appear, only a couple of signs with the writing: "Spray Art" and "\$ 60". A nice old man is selling the canvasses (Figure 8). At the end of the day, only eight canvasses were sold for a total gain of \$ 420 (a lady bargained to spend less). Also on this occasion Banksy makes fun of the public, but mostly he makes fun of his counterfeiters, who sell his works without authorization, and he does it by impersonating one of them. Passers-by, accustomed to those images now reproduced on all types of merchandising, pass the banquet without even noticing them. We are talking about the same passers-by who then presumably crowd the numerous unauthorized exhibitions on Banksy.

This is also an interesting topic. If we go to Banksy's official website (banksy.co.uk), the following writing appears in the Shows section: "Members of the public should be aware there has been a recent spate of Banksy exhibitions none of which are consensual. They've been organized entirely without the artist's knowledge or involvement. Please treat them accordingly".

Below a series of posters of numerous exhibitions on Banksy open around the world, with the relative price of the ticket next to it. At the top stands the word FAKE. In fact, every year a blunder of exhibitions are inaugurated where the Bristol artist is the greatest attraction but to which he has not given any authorization.

Fig. 9 Instagram post from Banksy official account. Retrieved March 23, 2021 from <https://www.instagram.com/p/BmgWwO9BwwT/>.



The fact of being an artist (or a collective) of which the identity is not known and that fact that he moves in illegality makes this kind of initiative flourish. Banksy, however, does not seem to hinder them in any way, he simply marks them as false, and the game ends there. It is as if this proliferation of fakes all in all amused him. By delegitimizing others' initiatives, he manages to increase and nourish his own credibility and fame (Figure 9). Also, on his website, it is not uncommon to find among the images of his works some commercial reinterpretation of one of his artworks which, placed next to the original, immediately becomes comic. In short, Banksy appropriates the fake, making it become the driving force of his success⁵.

The *Di-Faced Tenner* is, in many ways, the emblem of his game. A false banknote, which is then forged by someone else, and which he himself refuses to authenticate even if it is authentic. It almost looks like a tongue twister. The question becomes even more paradoxical when you receive a COA from Pest Control for the authentication of any Banksy's artworks. Staped to the certificate, you will find a ripped *Di-Faced Tenner*. Marcenaro defines this gesture as an oxymoron: "authenticating a work with a fake". An authentic counterfeit

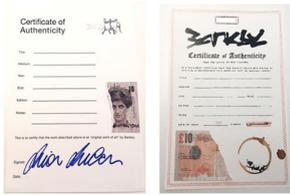


Fig. 10 Signed COA from Pest Control. Retrieved March 23, 2021 from <https://hanguppictures.com/news/pest-control-all-you-need-to-know>.

banknote by Banksy, but not whole: the other half (with the same serial number) is in fact in possession of Pest Control. A delight for any art lover (Figure 10).

In conclusion, buying an authentic Banksy tenner is today more than ever a difficult undertaking. Those sold by Lazarides are probably original, but the only way to verify this would be to obtain any Banksy work, get a COA from Pest Control, and compare half of the Tenner with that of Lazarides. Definitely not an economical operation. A cheaper option would be to buy one at random on *eBay*, even at a low price, with the simple aim of hanging it in the living room. As Noah Charney says: “the question is: do you want something on the walls that is authentic?”. If the answer is no, this could be the right option. For the author of this paper, the matter of authenticity, at least in art, is particularly important. Unable to buy one, you could also choose a third option: making it yourself, with *Photoshop*, a color printer and light paper. In the end, “It’s a piece of cake” (Figure 11).

NOTES

- 1 In Jargon: a Tenner.
- 2 The MOCO catalogue on Banksy confirms this theory.



Fig. 11 X Y (after Banksy), Home printed *Di-Faced Tenner*, Digital print, 7.62 x 14.61 cm.

- 3 Famously the cutting of a wall in Syria, on which the documentary *The Man Who Stole Banksy* is based.
- 4 A few months later the MOCO in Amsterdam will also do the same, then hosting an unauthorized show on him.
- 5 The argument naturally applies mainly to works of art, the risk of acquiring a fake makes authentic Banksy even more expensive.

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