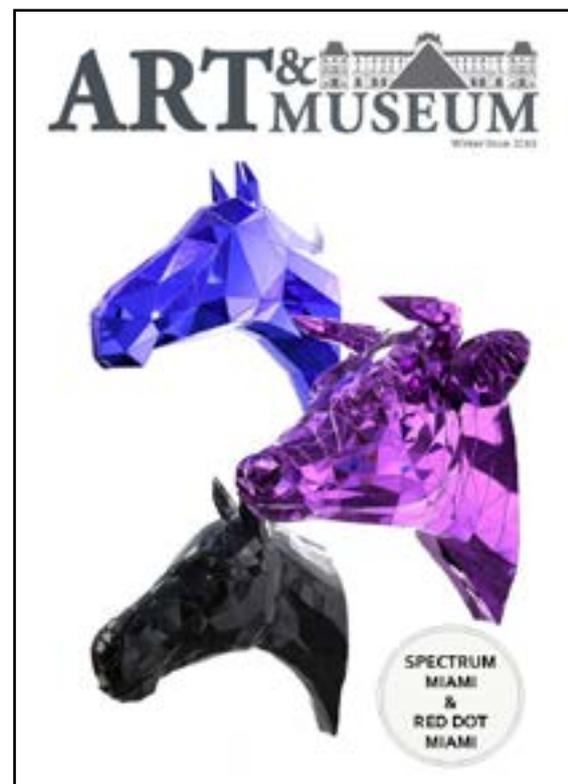
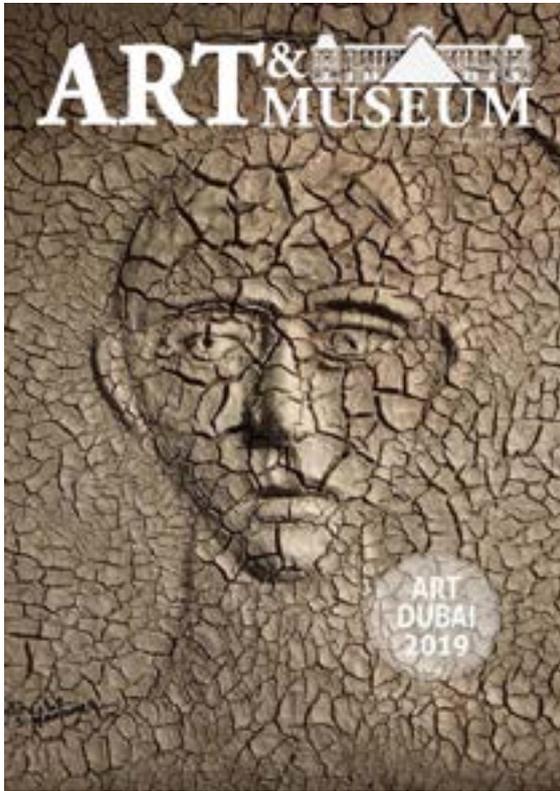


ART & MUSEUM

Spring Issue 2020



Writers Awards 2020



Bonhams
Writer of the Year



TM Lighting
Best Service Provider



ES REVELLAR ART RESORT
Best Museum/Art Resort



Derek Culley
Contributor of the Year



Freya Simms
Best Guest Writer



WELCOME

ART & MUSEUM MAGAZINE

Welcome to Art & Museum Magazine, a supplement for Family Office Magazine, a premier publication dedicated to the Family Office space. We have a readership of over 56,000 comprising of some of the wealthiest people in the world and their advisors. Many have a keen interest in the arts, some are connoisseurs while others are investors.

Many people do not understand the role of a Family Office. A brief explanation of a family office is a private wealth management office that handles the investments, governance and legal regulation of a wealthy family, typically with over £100m + in assets.

Art & Museum is distributed within Family Office Magazine and also appear at many of the most

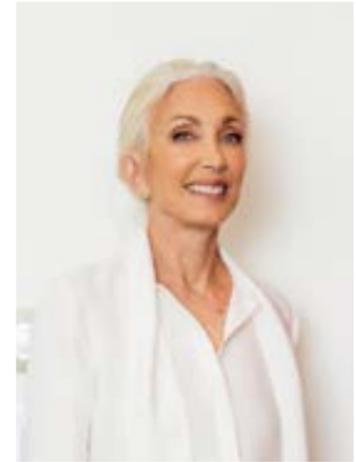
significant finance, banking and Family Office Events around the World. Our Media Kit is worth a look. www.ourmediakit.co.uk

This issue is dedicated to the Family Office Writers Awards 2020. Art & Museum is a supplement and the awards recognise the efforts of our contributors and writers over the years. We have a number of other categories which are listed on page six. Please view our website for more information.

We are very receptive to new ideas for stories and editorials. We understand that one person's art is another person's poison, and this is one of the many ideas we will explore within 'Art & Museum' Magazine.

www.familyofficemag.com

To vote go to www.familyofficeawards.com or mail us info:familyofficemag.com



Barbara Guggenheim, Ph.D.
Best Guest Writer



AriusTechnology
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"It is not enough to have an artist's works. One must also know when he did them, why, how, in what circumstances... I sought to have as complete a documentation as possible for posterity." - Pablo Ruiz Picasso

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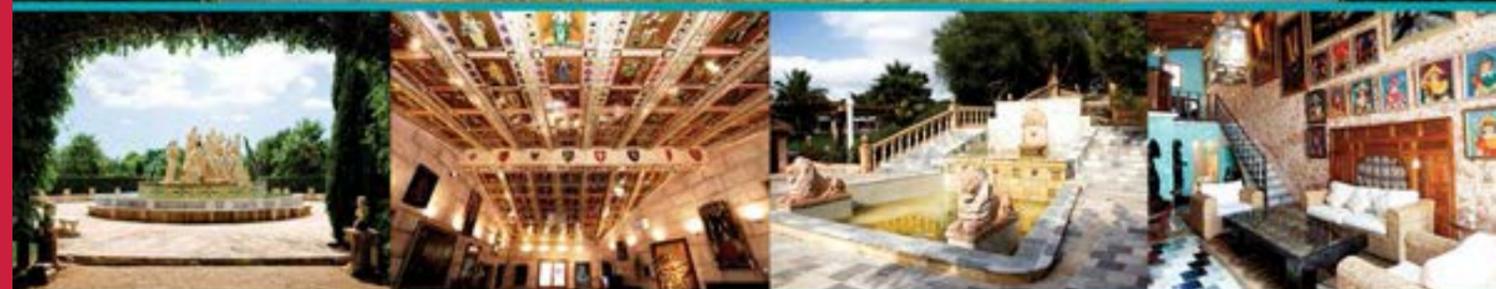
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Writers Awards 2019/20

The Family Office Awards 2020 honours the contributors and our partners from within the Family Office Space and the Art World. This issue of Art & Museum has included articles chosen by the readers as the best and most informative from the four issues of 2019. We would ask you to select the winner in the different categories.

Please visit our website and vote for the "Best Cover of the Year" www.familyofficeawards.com

The Family Office Awards honour excellence and professional contributions in a number of categories within the art world, including:

The announcement for the finalist in this issue are:

- Magazine Cover of the Year
- Writer of the Year
- Contributor of the Year
- Best Service Provider
- Museum/Art Resort of the Year

In the Summer Issue, we will be announcing the Finalists in the following categories

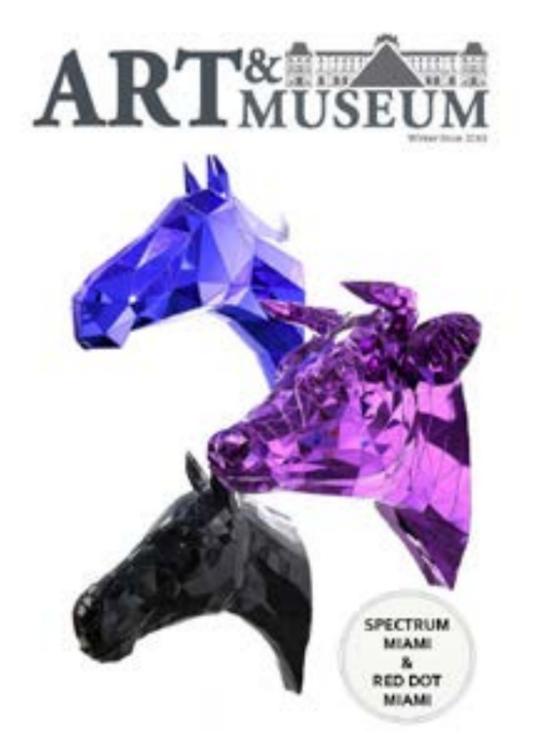
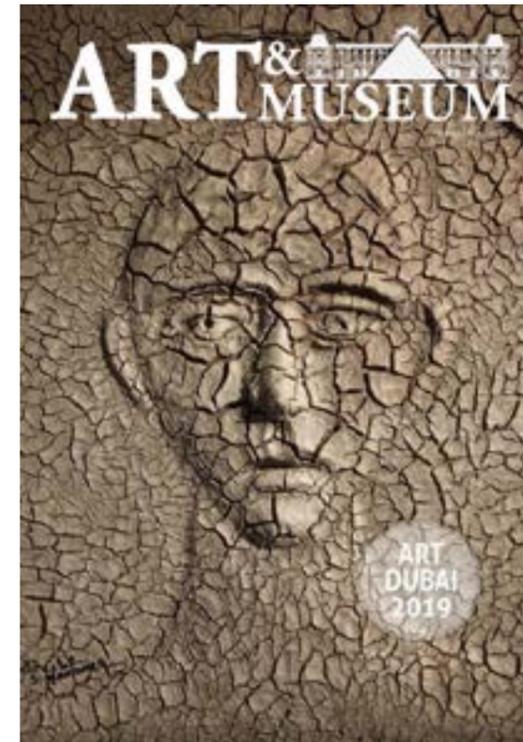
- Artist of the year 2019
- Best Art Fair 2019
- Auction House of the Year
- Art App of the year
- Person of the Year 2020 (Art Sector) - Winner will appear on the Winter cover Issue 2020

The Family Office Awards 2020, Art & Museum nominations include our partner's events, many of which are the worlds leading Art Fairs and Conferences such as Art Market Unconference, Asia Contemporary Art Show, Deloitte Art Finance Conference, Russian Art Fair, Vancouver Art Fair, Deloitte Art, The Business Art Conference the British Art Fair, Volta, Asia Art Fair, Vancouver Art Fair, Winter Art & Antique Fair Olympia and more.

We have many contributors, some have been nominated from organisations such as Citi Private Bank's Art Advisory & Finance group. IFAR, LIVERPOOL BIENNIAL, Barbara Guggenheim, National Gallery of Ireland, Global Fine Art Awards, Hermann Historica Auctions, Larrys List, Leopold Museum Vienna, Art Business Conference, Deloitte Art Finance Conference, Independents Biennial, Falmouth University, Art Secure, One Art Nation, Masterpiece London, Artiq, Crawford Gallery Cork, SGS, Rolls Royce Art Programme, AXA ART, Fine Art Group, CollectorIQ and more.

If you want to make a nomination in any one of our categories, please email us: info@familyofficemag.com

Best Cover 2019



Family Office Awards 2020 London, the online voting begins with "Best Magazine Cover" nomination.
Vote here - www.familyofficemag.com/awards-2020

Bonhams

AUCTIONEERS SINCE 1793

African Art

by Giles Peppiatt: Director of Modern and Contemporary African Art at Bonhams

Booker Prize-winning novelist Ben Okri, writing in Bonhams Magazine, described Tutu by the Nigerian artist Ben Enwonwu as 'the African Mona Lisa' and its recent discovery as 'a potentially transforming moment in the world of art.' He was not simply paying a compliment to a fine painting. He was summing up the incredible journey of modern African art over the past decade. Tutu—a work of legendary significance in Nigeria - sold for £1,205,000 in February 2018, setting a new world record for the artist, and becoming the most valuable Nigerian painting sold at auction.

Ten years ago, when Bonhams pioneered Modern and Contemporary African Art sales in London achievements of that scale seemed distant prospects. Indeed, it felt for a while like sailing in uncharted waters. Although we always had faith in the quality of the work, it was not until 2013 that we experienced a real breakthrough with collectors. (South African art already had an established following, but its most valuable artists at auction like Irma Stern – whose Arab Priest Bonhams sold for a world record of £3,044,000 in 2011– had their roots firmly in the Western tradition).

In 2013 Tate Modern's held a major exhibition of Contemporary African Art in London. This was the first large-scale international show of its kind, and it introduced leading African contemporary artists to a wider public. Importantly, it led to a change in the gallery's acquisition policy to embrace African art – an acknowledgement that the continent was producing some of the most exciting and dynamic works in the world. So as we prepare to launch our first Africa

Now Sale in New York since 2009 in May, – where we will unveil The Bicyclists, a rediscovered work by Nigerian painter Demas Nwoko – the landscape looks very different from those early years. We now hold two sales a year in London, and their value has soared from £355,00 in 2009 to £3,750,000 in 2018, making Bonhams the world's leading auctioneers in the field. In the wider art community, 1:54, the Contemporary African Art Fair first held in Somerset House in London in 2013, has grown year by year and expanded to take in New York and Marrakesh. In 2017, the Louis Vuitton Foundation in Paris hosted a major exhibition dedicated to contemporary African art; and the opening the same year of the Zeitz Museum of Contemporary African Art (MOCCA) has, for the first time, provided a high-quality showcase in Africa for the world's largest collection of Contemporary African Art.

The market for Contemporary African Art has two main drivers: African collectors both on the continent itself and elsewhere; and international collectors and museums. The burgeoning middle classes in countries like Nigeria give active support to indigenous artists by buying studio work but are also increasingly bidding at auction. The discovery of Tutu created a storm of media interest in Nigeria where Enwonwu's three lost Tutu paintings had holy grail status as symbols of national reconciliation in the wake of the Nigerian-Biafran conflict of the late 1960s. However, significantly it was also a major news story in the rest of the world, where the combination of a rediscovered masterpiece and the powerful beauty of the work itself was a potent attraction for the world's media.



Aboudia Abdoulaye Diarrassouba



Harold Pratt Mansion



Enwonwu Anyanwu

Internationally, significant collectors such as Jean Pigozzi and Charles Saatchi lead a growing group of contemporary art collectors in London, Europe and North America. As the market has matured, key figures have emerged as the bankable stars.

The Ghanaian sculptor El Anatsui, for example, has been exhibited in prestigious galleries and museums all over the world. Best known for his distinctive bottle-top installations, he was awarded the prestigious Golden Lion for lifetime achievement at the 2015 Venice Biennale; and is the only Ghanaian to have been awarded the Japanese Premium Imperiale, an honour he shares with many other distinguished sculptors including Anish Kapoor, Antony Gormley and Louise Bourgeois. In 2012 Bonhams set a then world record for El Anatsui's New World Map which sold for £541,250. Four years later his Peju's Robe sold for £806,500.

Ben Enwonwu's work was, of course, in high demand at auction well before Tutu and it regularly features among the Top Ten lots at Bonhams sales. A sculptor as well as a painter, he was the first important Nigerian artist to reflect the nation's sculptural traditions in his work and his masterpiece Anyanwu sold at Bonhams in 2017 for a world record price of £353,000.

The Nigerian painter and academic Yusuf Grillo is not a prolific artist – his works can take years of painstaking effort to complete – but the results are highly prized and increasing in value at auction. Mother of Twins, for example, sold for £146,500 in 2016; The Blind Beggar made £106,000 in 2017.

Hot on their heels are the stars of tomorrow whose recent prices at auction had been steadily rising. In our October 2018 Africa Now sale, the Malian artist Abdoulaye Konate's work Composition Three Reptiles sold for £31,250, Mozambique's Gonçalo Mabunda's Throne made £13,750, and from Cote Ivoire. Aboudia Diarrassouba's Gri Gri III set a world record price for the artist at auction of £32,500.

The reputation of African Contemporary art is now firmly established. As collectors become more international and adventurous in their tastes and keen to seek out the best in cultures from around the world, demand for work from Africa – in my view among the most fascinating, vibrant and engaging to be found anywhere - will continue to grow. Perhaps we should leave the last word to Ben Okri.: "There ought to be a new timeline of art, in which Tutu exists alongside Picasso's Seated Woman of 1960, and The Bicyclists dwells alongside Edward Hopper's Nighthawk. These discoveries of African art are poised to alter the artistic landscape of our times."

Bonhams Auctions of Modern & Contemporary Art
New York on 2nd May 2019.

Giles Peppiatt: e-mail giles.peppiatt@bonhams.com

Eamon Colman

The Contemporary Art Market and Aesthetics, your journey

by Derek Culley



Horace there by Homer stands



Cold earth slept below the valley of the Thrush



Autocumulus Clouds

Born Dublin in 1957 Eamon Colman studied at Trinity Art Workshop and National College of Art and Design, Dublin, beginning a professional career in 1979. Having created over forty solo exhibitions presented nationally and internationally he is considered one of Ireland's most important painters. In recognition of his significant contribution to Irish culture, he was elected a member of Aosdána (Academy of The Arts) in 2007. In 1997, he held a major mid-term retrospective exhibition at The Royal Hibernian Academy, Dublin entitled Post Cards Home, accompanied by a monograph by Brian Mc Avera entitled Dreams from The Lions Head, The Work of Eamon Colman, Four Fields Press. A 25 year retrospective of his work is featured in Profile 25 – Eamon Colman, Gandon Editions (2006). In 1989, he won First Prize Painting Award in EVA International;

2001 First Prize Painting Award in Eigse; in 2002, he was the first Irish artist to be awarded Full Fellowship Award from The Vermont Studio Centre USA.

Question: Derek Culley (Art & Museum – A&M)
"Aesthetics' is a branch of philosophy that examines the nature of art and our experience of it. It emerged during the 18th century in Europe and developed in England as philosophers came together in such fields as poetry, sculpture, music, and dance. They classified all the arts into one category and called them Les beaux arts or the fine arts. Immanuel Kant interpreted aesthetics as a field giving priority to form over function." ("Art and Aesthetics in Action"; commentary by Prof. Severyn T. Bruyn). As a contemporary artist, is your approach to new works intuitive or intellectually determined?

Answer: Eamon Colman (EC)

Literature has played a considerable part in my work. Writers such as Seamus Heaney, Dermot Healy and Leland Bardwell sit alongside the 18th-century writer Xavier de Maistre - who wrote A Journey Around My Room. In this, he describes being confined to a small room for 42 days. This becomes a microcosm of his world, enabling him to slow down his observations, allowing him time for contemplation, fantasy and creativity. I adopt the same principles in my work. Rather than attempt to represent (pictorially) what I see, I paint aspects of that encounter with/in nature that stimulated my desire to paint it. I paint what resonates in my memory, this is intuitive. Yet, what I see and feel when I garden, walk or mix paint affects my imagination - engaging thought. I question human/nature relations and our place in the world - this engages philosophy. For me, intuition and intellectual engagement are not exclusive of each other.

Question: A&M

The Contemporary Art market is open to greater "freedoms" in approach and applications than Modern Art of the 20th century. A classically focused approach underpins your practice; both in researching your subject, through to your pigment preparation by hand. Does this approach differentiate you plus highlight an element of your practice which is largely omitted by today's contemporary fine artists?

Answer: EC

The Great Masters have taught us how to mix paint and prepare canvases, about Chiaroscuro (light and shade), composition and the golden rule, the legacy of which remains strong today. Even though, in my work, this may not be clearly depicted through representation - I don't think I

am differentiated in any way, albeit my traditional methods are somewhat invisible. I research my subject directly by engaging with my surrounds; this process is both external and internal – taking place in the landscape and in my studio. While I experience nature through walking and gardening - all the elements are thrown at you as experiencing it through the senses, I do not, however, paint in the outdoors like the 18th Century Plein Air Painters. In my studio, I prepare my paint using raw pigments, I make primer and hone my substrate several times and through this rudimentary 'doing' I am distilling conceptually that 'outdoor' experience. My method of painting is similar to that developed by the old masters - even though I break with that tradition by using collage. However, I am not so 'rigid' in thought or discipline so as not to allow the expressive act of painting to play a part.

Question: A&M

How independent has your practice been? Fashions, styles, cultural movements are amongst the dynamics which the marketplace creates coupled with the descriptors which are driven by the dealers/curators. Please discuss your personal journey regardless of the market dynamics.

Answer: EC

My father Seamus O'Colmáin was a painter and so I was 'exposed' to his influences from an early age. I regard myself as coming from a landscape tradition, mainly influenced by the work by British contemporary 'landscape' painters such as Ivon Hitchens and Howard Hodgkin. When I started, I used spray paints and stencils – depicting stories from Celtic mythology. Later these stories developed from encounters in India when I walked to the source of the River Ganges, in Vermont when the maple trees were tapped for syrup, or when I white water rafted along the Colorado River meeting with a Native American Indian named Talking With Rain. These human/nature encounters fuel my imagination and are expressed through paint.

His work can be viewed in his representative gallery: Solomon Fine Art, Balfe Street, Dublin 2

www.solomonfineart.ie
www.eamoncolman.com

FIGURING THE ANTIQUE DEALER FACT AND FICTION

The evolution of the dealer as a literary character and the appetite of the reading public for tales of the lost, found and cherished works of art dealers have handled continues to fascinate both through fact and fiction.

This year LAPADA celebrates its 45th anniversary since foundation and its 10th year of producing the world renowned LAPADA Art & Antiques Fair in Berkeley Square. The association has come a long way – now welcoming over 500 members throughout the UK and across the world – who have signed up to LAPADA’s Code of Conduct, first founded in 1974. In other ways, the association has not changed so much – the focus is still on providing members with the tools to support them to run their business with maximum visibility for minimum cost, as well as helping the public to buy with confidence from our vetted dealers.

Antiques and art dealers have long provided a wealth of sensational anecdotes from the classic and wholesome “languishing in the attic” story to the more problematic but dramatic tales of fakes and forgeries. The birth of modern dealing in the 18th and 19th centuries underlines the eventual need for a trade association to monitor and promote best practice and eliminate the notion of “the Rogue’s gallery” that appeared in fiction as early as the Georgian period. Trade associations were created from two main drivers; the desire to present a body of accredited dealers so people could buy with confidence as well as lobbying the



Lapada Fair Exterior

government to ensure the UK remained at the heart of the art market.

The modern antiques trade really began in the early 19th century when much of Europe was experiencing political upheaval. The speculator/dealer William Buchanan wrote in 1824, ‘In troubled waters we catch the most fish’. The catalyst to this was the disorder created by the French Revolution and the Napoleonic invasion into Italy and Spain.

This loosened the grasp aristocratic families had on their property, releasing important paintings, exquisite furniture, silver and ceramics into the London market. The result was that several very fine

paintings and works of art found appreciative homes in Britain and an equally exciting amount of money being made by those who had a hand in the sale!

Parallel to the dawn of the dealer was the emergence of the auction houses Christie’s and Sotheby’s were founded mid-18th century on the cusp of the Industrial Revolution which brought great wealth to Britain as a whole and unprecedented prosperity to new sections of British society. It is a historical fact that when a country becomes wealthy, it wants to start spending. Wealth and the vast expansion of trade which brought about the British Empire of the 17th and 18th century sent traders, politicians, administrators and armies to the four corners of the earth.

The terror that followed the French Revolution ended the reign of Paris as the cultural and artistic centre of Europe; dozens of dealers fled to London and settled there making London the great depository for the plunder of civilizations from each of the five continents.

It was in the 19th Century that the first ‘antique furniture dealer’ appeared in the London Post Office Directories. At the same time the antique dealer also began to appear as a regular character in contemporary fictional literature. In 1831 for example, Honoré de Balzac (1799-1850) created an anonymous ‘old curiosity dealer’ in his novel *La Peau de Chagrin* (The Wild Ass’s Skin). Balzac returned to the theme of the dealer in his later novel *Cousin Pons* (1847), introducing the dealers Rémonencq and Elias Magus, allegedly based on the real-life 19th century Paris-based antique dealers Charles Mannheim and Frédéric Spitzer. Balzac was a well-known collector of antiques and perhaps his competitive spirit led him to push the well-worn stereotype of the dealer, describing Rémonencq as standing in his shop ‘like an old madam amidst the bevy of girls she offers for sale...figuring out the profit he is going to make.’

These contentious characterisations of antique dealers were common throughout the 19th century, appearing in the writings of Theophile Gautier’s *The Mummy’s Foot* (1840), where the antique dealer’s hands are described as becoming ‘firmer than steel pincers or lobster’s claws when they lifted any precious article – an onyx cup, a Venetian glass, or a dish of Bohemian crystal.’ Such a persona appeared in a host of other novels and stories in the later 19th century, in the novels of Wilkie Collins, *A Rogue’s Life* (1879), and Henry James, *The Golden Bow* (1904).

Perhaps one of the most famous dealers was Paul Durand-Ruel associated with creating the Impressionists and who invented the image of the dealer as an idealistic pioneer, altruistic hero, almost an artist himself in the discovery, appreciation and promotion of new talent. Durand-Ruel pioneered the single-artist exhibition and orchestrated positive criticism in newspapers and journals as well as touring them to the bountiful new market presented by America. The Impressionist painter, Marie Cassatt wrote in 1904, ‘In these days of commercial supremacy artists need a “middle man”, one who can explain the merits of a picture or etching, “work of art” in fact to a possible buyer. One who can point out to the fact that there is no better investment than a “work of art”’. The history of art and antiques collecting in Europe and America is written almost as much in terms of influential dealers as it is in paintings. In 1871, *The Art Journal* stated, “The influence of the dealer is one of the chief characteristics of [collecting] contemporary art”.



Freya Simms - LAPADA CEO

1903 the Art Fund was created to save works of art for the nation that with new wealth and expansion of international trading were being sold and exported at a rapid rate, particularly to America. Henry James’s timely 1911 novella *The Outcry* is a story about “a Yankee on the spend” and uses the art market to probe questions of commodification, the objectification of art, the ‘value’ placed on heritage, and whether that ‘value’ could be priced. His American art collector, Beckenridge Bender, travels to England hoping to ‘traffick’ in pictures. He doesn’t care for the provenance, authenticity or even aesthetic qualities of the ‘masterpiece’ that he wants to purchase; what he seeks is ‘an ideally expensive thing’. Dealers have had a tremendously close and important relationship with the Art Fund, since inception. In the 1902s one of Britain’s most renowned dealers Sir Joseph Duveen presented John Singer Sargent’s *Study of Madame Gautreau* and Augustus John’s *Madame Suggia* to the Tate Gallery in the 1920s and LAPADA member Philip Mould has helped to place a number of important works of art in British institutions over the years.

By the beginning of the 20th century the number of journals and novels in which antique dealers were central characters increased enormously. The prolific writer Horace Annesley Vachell (1861-1955) penned *Quinneys*, a moralistic story of the fictional dealer ‘Joseph Quinney’ in 1914 in which the title character is a firm, but fair, Yorkshire businessman, with a deep love of objects and proud of his reputation for always selling authentic antiques. The novel was hugely popular and was made into a highly successful stage play from 1915. Vachell continued producing novels



Bentley And Skinner (LAPADA member) shop exterior

about the character 'Quinney' throughout the 1920s and 1930s. Indeed, such was the success of Quinney's that the name became a synonym for an antique shop from the 1920s and was still used by many antique dealers right up to the 1970s.

The character of 'Joseph Quinney' was reputedly based on Thomas Rohan (1860-1940), a well-known antique dealer trading in Southampton and Bournemouth during the opening decades of the twentieth century.

In the 1920s the mysteries of the antiques trade were also beginning to be revealed to the wider public for the first time, a consequence, no doubt, of the expanding interest in antique collecting in the period. In 1923 for example, Basil Tozer penned the semi-biographical *A Dealer in Antiques* and in 1928 W J Titley published a short essay, *The Antiques Trade: 30 Years' Experience in Antiques*.

Alongside these factual publications the period also saw the continued characterisations of antique dealers in fiction. Reginald Glossop's *The Jewess of Hull* (1923), which tracks the extraordinary rise of the imaginary antique dealers Eric Beverley and his wife Ruth (the eponymous Jewess) from Hull to the auspicious heights of St. James's in London, was perhaps based on the real-life rise to fame of the Hull born dealer Joseph Duveen (1843-1908). Glossop's story paints the protagonists as highly successful antique dealers, supplying a network of wealthy British and American collectors, and mirrored the antiques trade at the time, dominated by high profile dealers such as Frank Partridge (1875-1953) and Moss Harris (1859-1941).

But of course, many novelists could also not resist the narrative of the antique dealer that had been set in train by 19th century novelists such as Balzac and Gautier. Richard Keverne's novel of 1928, *William Cook, Antique Dealer*, is a key example of a story that replays the stereotype of the dealer's associations with dubious practices. The novel was typical of the crime fiction genre at the time, in which the main protagonist, 'William Cook' (the character in the book is actually a female antique dealer) is a prolific receiver of stolen antiques.

In the decades after World War II there was a steady stream of novels, short stories, biographies and autobiographies focused on antique dealers. A series of books on the 'world's greatest dealer', Joseph Duveen and the firm of 'Duveen' began to appear in the 1950s, alongside memoirs by the Paris-based dealers Jacques Helft, *Treasure Hunt*, the *Memoirs of an Antique Dealer* (1956), and Yvonne De Bremond D'Arz, *In the Heart of Paris*, the *Fabulous Adventures of an Antique Dealer* (1957).

Antique dealers also made their way into children's literature. Michael Bond, author of *The Adventures of Paddington Bear* introduced Mr Samuel Gruber as Paddington's best friend in 1958. The Hungarian immigrant and friendly owner of an antique shop on the Portobello Road, with whom Paddington has his elevenses every day and who regularly took Paddington and the Brown children on outings.

Perhaps most famously the writer Roald Dahl (1916-1990) penned the story of the roguish antique dealer 'Cyril A. Boggis' in his story *Parson's Pleasure*, published

in his collection of short stories, *Kiss Kiss*, in 1959. Dahl was a collector of antique furniture and based his story on his acute observations of the antique trade over many years. In Dahl's story, 'Boggis' is a 'knocker', a duplicitous character who veils himself as a member of the clergy in order to gain access to country houses and farmhouses to cheat unsuspecting owners of their valuable antique furniture. The story was made into a television episode of the series *Tales of the Unexpected*. In 1980. In the TV version Boggis (wonderfully and mischievously played by the actor John Gielgud), is shown returning to his London shop after one of his successful country buying trips; as he enters his shop, the window can be seen proudly displaying a LAPADA logo.

How the LAPADA team at the time felt about the association of the logo with such a dubious, albeit fictional, character is not recorded, but perhaps they were secure enough in the universal understanding of the gap between fact and fiction to let it pass with a wry smile as well. Indeed, it may be imagined that the irony was not lost on LAPADA, which from the start championed ethical practice; it was the first association to pro-actively introduce a Code of Practice for members and Boggis would have been sharply expelled from the association.

The period from the 1960s to the 1980s saw a rapid transformation of the British antique trade, with hundreds of smaller scale dealers entering the market, selling from stalls in the increasing number of antique centres and antique fairs. The emergence of LAPADA in 1974 was therefore timely, its founders recognising the need for a greater majority of the trade to be represented and their contribution to Britain's economy recognised. It is perhaps no surprise that the period also saw intensifying activity in publications about, and on, the antique trade and a resurgence in publications that sought to 'expose' the workings of the antique trade to the general public.

The most successful and popular programme about art that has ever been made for television is *The Antiques Road Show* that continues to have millions glued to it regularly on Sunday nights as well as making media stars out of the extraordinary and colourful characters that make up the specialists and dealers of this world – with many LAPADA members counted amongst them. First screened in 1978, its formula is a fail-safe recipe for enthralling television - a team of experts descending on a town (usually in the local Manor House) and valuing the local inhabitants' prize possessions. It has everything: works of art, human stories, unexpected discoveries, and the added drama of money. The old chest of drawers rotting in the attic is dusted down, brought to the programme and revealed to be a Chippingdale. In the mid-1970s Ronald Pearsall and Graham Webb

wrote *Inside the Antiques Trade*, and in the 1980s the journalist and part-time antique dealer Peter Austin, and the London-based antique dealer Jeremy Cooper, also produced texts that explained the practices and processes of the antique trade to the general reader. In 1984, Alec Simpson (the penname of the dealer John H. Collins) wrote *Smarty! The Lid of the Antique Trade*, a book that was symptomatic of the popular interest in stories about the antiques trade but that did nothing to displace the negative stereotype of the antique dealer in popular culture.

Indeed, the late 1970s and early 1980s saw the character of perhaps some of the most famous (and infamous) and best loved fictional antique dealers, from Victoria Wood's spoof soap opera 'Acorn Antiques' featuring Julie Walters and Celia Imrie to 'Lovejoy'. The writer Jonathan Gash invented the character 'Lovejoy' in a series of 24 popular novels, the first of which, *The Judas Pair*, was published in 1977. 'Lovejoy' was made into a highly popular television series, beginning in 1986 and starring the actor Ian McShane. Lovejoy is perhaps the most enduring characterisation of an antique dealer; a 'loveable rogue', with a kind heart and a brilliant 'eye' for seeking out lost treasures. Harry Enfield updated this with a series of sketches in 2007-2012 called 'I Saw You Coming' featuring an opportunist dealer exploiting the wealthy and stylish Notting Hill set. This persona, a distillation and aggregate of many of the previous, potent characterisations of antiques dealers, further embeds an enduring 'idea' of the antique dealer into the contemporary cultural consciousness.

Whilst LAPADA's real-life members vehemently uphold reputable practice, perhaps they do not begrudge the existence of such literary stereotypes. After all, such character types are part of a long literary tradition, beginning with the ancient Greeks.

Freya Simms (CEO, LAPADA) and Mark Westgarth Associate Professor in Art History & Museum Studies at the University of Leeds



Wakelin and Linfield stand at LAPADA fair

TM Lighting provides specialist art lighting at Masterpiece London

TM Lighting produce exceptional LED products that transform works of art within private residences, stately homes, galleries and museums. This year, the art lighting specialists collaborated with Masterpiece London 2019 (27th June - 3rd July), the capital's leading cross-collecting fair, to light major installations and a number of exhibiting galleries throughout the fair.

TM Lighting works with some of the world's most prestigious clients to light and preserve their art collections, through vastly superior lighting, combining their products with technical expertise and a highly specialist advisory service. The company designs and manufactures award-winning luminaires, which incorporate advanced LED technology and a unique balance of colour rendition, temperature and consistency. Superior picture and accent lights ensure the colour within each artwork is rich, the canvas evenly lit, and the pigments conserved.

The partnership follows a series of high-profile projects from TM Lighting, including Historic Royal Palaces Hillsborough Castle, The Rothschild Foundation, The Wellington Collection at English Heritage Apsley House, Sotheby's Old Masters Sale at Victoria Beckham's Mayfair store, and Damien Hirst's 24ft crystal encrusted 'Pegasus' at Brasserie of Light, Selfridges, London.

The Masterpiece London Sculpture Series

Providing an exciting welcome for visitors in 2019, monumental works of art were installed in walkways throughout the fair, which were specially lit by TM Lighting. Curated by Jo Baring, Director of the Ingram Collection of Modern British & Contemporary Art, The Masterpiece London Sculpture Series 2019 showcased dynamic modern and contemporary works by celebrated artists.



'American Tan VII' (2006-7) presented by New Art Centre,



Harry Triggs (left) and Andrew Molyneux (right) pictured at Masterpiece London 2019.



Philip Mould & Co. stand lit by TM Lighting LED

'Bust' (2014) Tony Cragg, presented by Jerome Zodo Gallery, part of Masterpiece London Sculpture Series 2019, specialist art lighting by TM Lighting, photo by Andrew Beasley

TM Lighting illuminated the sculptures using their superior LED products to ensure each piece was showcased in its best light. Selected works included Pangolin London artist Susie MacMurray's 'Medusa' (2014-15), Gary Hume's 'American Tan VII' (2006-7) from the New Art Centre, a work by celebrated British artist, Tony Cragg, 'Bust' (2014) exhibited by Jerome Zodo Gallery, and a large-scale stainless-steel work by Zheng Lu, 'Water in Dripping - Chao' (2016), presented by Sundaram Tagore Gallery, and four large-scale sculptures by Pietro Consagra presented by Robilant+Voena Gallery.

Leading galleries at the fair lit by TM Lighting included Offer Waterman, Philip Mould & Company, Trinity House Paintings, John Mitchell Fine Paintings Carter Marsh & Co, antique clock dealers were also lit by TM Lighting.

In addition, TM Lighting provided specialist art lighting for The Masterpiece Private Dining Room designed by Natalia Miyar, featuring the exquisite hand painted wallcovering

by Fromental and The Savills Lounge at Masterpiece designed by 1508 Interior Design.

For Masterpiece London 2019, TM Lighting utilised their high CRI LED art lighting product developed specifically for Masterpiece; the GalleryOneFifty (G150), a high-performance spotlight with narrow optics and a magnetic, quick change lens ideally suited for lighting in galleries and museums with tall ceilings and rolling collections. Additionally, TM Lighting used their ZeroSixty Accent Lights, suitable for smaller gallery spaces and residential settings, and their superior Slim Light Pro Picture Lights.

Leading Specialists in Lighting Art

TM Lighting is led by co-founders Harry Triggs and Andrew Molyneux. It is from their combined expertise and backgrounds of over 30 years in lighting and product design, along with a shared passion for art, which has seen the business grow from inception in 2012 to become the UK's leading art lighting specialist today. TM Lighting's clients range from stately homes to high-profile global galleries and auction houses, high-end commercial spaces and a roster of private clients, collectors and residences all over the world.

www.tmlighting.com



John Mitchell Fine Paintings stand painting is Antoine Guillemet,

PASSING THE TORCH

An easy way to teach your kids to be philanthropic is to engender a love for the fine arts and encourage them to start collecting when they're very young. They can grow up and become patrons of a museum or art school or they can donate works of art to museums and other institutions. As one of my friends says, "I wanted to be a city father and had two choices- go on the board of the opera or the art museum. It boiled down to sitting five hours through Wagner week after week or one weekend of perspicacious art buying." Of course, he got hooked and went on to be a great collector. Worse comes to worse, even if the kids grow up with no interest in collecting, having learned something about the arts will help them develop an interesting perspective in life (not to mention something to talk about at cocktail parties).

A good way to get your kids involved is by making collecting a generational affair. Of course, you have to create experiences and an environment that fit you and your family. As an art adviser, I've encountered several families who did this, and I thought to share their stories with you to see if any helps you form your own approach.

Many years ago, I got called by a man wanting to bring his family on a three-day art-looking experience in New York. Apart from all the ski trips and island resort getaways they took, once a year he and his wife took their four kids (aged 12-17) on an educational trip, and that year, I was it. They wanted me to teach the kids about contemporary art. So, for three days, we traipsed through the streets of New York going to galleries and artists studios. For this trip, as they had for their prior educational trips, they had to keep journals. Not a bad idea, considering the next day, most of us can never remember what we did the day before. Anyway, at the end of their stay, the parents gave each child \$5000 to buy what he or she wanted. One child, the only daughter, didn't want anything. She wanted to put her money



by Barbara Guggenheim, Ph.D.
Guggenheim, Asher, Associates Inc.
International Art Consultants

in the bank. One son bought only one thing- a Keith Haring work on paper, and the other two bought two or three things. After fifteen years, I got a call from the son owning the Haring. He wanted to buy an apartment and wanted to know if he could sell his Haring. Indeed it got sold and the money made the down payment for his apartment. As for the girl who didn't find anything I later learned that she collected antiques. No wonder. And the fourth boy grew up to become a member of the board of their local museum. The parents certainly injected social responsibility into the kids' souls.

An approach taken by clients of my firm, Guggenheim, Asher Associates revolved around collecting American art. A couple came to me, looking for an area in which to collect. After talking with them for a while, it became clear that they both enjoyed reading about American history. I mentioned that Thomas Moran, a late 19th century artist, went west with various expeditions and his paintings of the vast raw landscape, like the Grand Canyon, were sent back to Congress. Congress took one look at Moran's paintings, said "holy Cow! America looks like this?" Realizing the breadth of natural land, they decided to institute a National Park system, thanks to Moran and other artists. The couple were off and running in their pursuit of the best American landscape paintings, by artists like Moran, Biersadt, etc. Where the kids came in was that whenever they were considering buying a painting, they first piled all their kids (and me) into their private plane and went to the spot where the painting was painted. Thanks to them, I got to see a lot of the USA I hadn't seen, and the couple made history and art blend and come alive for their kids.

Living with art expands the mind, so that your children will have a healthier regard for art if they live with it. Of course, you might have to cover some of your paintings with plexi if there's a chance they could be in the way of a hockey puck. And you do have to plan in advance for gifting works of art to the younger generation. One day, a client's limo pulled up and out came the chauffeur with the owner's favorite painting she'd decided to sell. "Why," I asked, "Are you sick?" Luckily, she wasn't dying, but rather, as she put it, "Three doesn't go into one." She had three kids and one great painting, so rather than risk their fighting after she died, she decided to sell it while she was alive and split the proceeds.

Lastly, in addition to fostering a direction for philanthropy, I see that at very least parents and grandparents form better relationships with their children and grandchildren through a shared interest such as art collecting. There's nothing like going to the galleries, an art fair, or museums together, and have something to talk about when a review is published or a movie comes out about an artist you've looked at together. The thing about art and art collecting is that it opens a world to children of beautiful objects that are provocative, they get to meet interesting people and go interesting places. I can't think of a better thing to do that will you a better return.

www.guggenheimasher.com

Watches

To buy or not to buy, that's the question!



Did you know that your watch has now surpassed its primary function? After all, you can check the time at any street corner or, most often, on your smartphone. As Jean-Claude Biver, CEO of Hublot, says: "A fine Swiss watch can communicate your taste, your aesthetic sensibility, your social standing, your personality, and so on. The watch tells the world more about you than it tells you about the exact time. In this sense, it is much more valuable than a mere timepiece."

Biver says that the price of a watch can run from a few dozen euros to over a million euros. Depending on the complexity of its production and the materials used (precious metals, diamonds, for example), there is ultimately no limit on the price. On the luxury watch market, most of the prestige brands are held by three publicly traded companies: LVMH, Swatch Group, and Compagnie Financière Richemont. LVMH holds Dior, Hublot, Tag Heuer and Zenith. Swatch Group holds Breguet, Blancpain, Glashütte Original, Omega, and Longines.

And finally, Richemont owns Vacheron Constantin, Jaeger-LeCoultre, Lange & Söhne, Cartier, Panerai, IWC, and Piaget, among others. Rolex and Patek are family-owned companies and therefore not listed. In the late 1970s, Swiss luxury watchmaking was threatened by the advent of the quartz watch, which allowed Japanese competitors to flood the market with low-cost watches, consequently bringing about a decline of the Swiss watchmaking industry. The crisis was so serious that the banks and the Swiss Confederation had to launch a restructuring plan for the watchmaking industry.

This resulted in the creation of the Swatch Group, led by Nicolas Hayek. He brought a fresh spark to the watch industry by producing watches that were cheaper than the Japanese ones, and, above all, by creating a watch with an intriguing image: the famous Swatch! Nicolas Hayek's stroke of genius was to give a low-cost (*) watch an image of great quality and rarity. This had never been done in the history of watchmaking.



by Thierry Carabin
Portfolio Manager at ING Luxembourg



Watches: a good investment?

The 2008 financial crisis pushed many investors to diversify their assets and turn to tangible assets like real estate, as well as art, vintage cars, watches, and wines. The vintage car and watch market has grown rapidly in recent years.

That being said, making money with collector's watches is not an option for everyone. The investor must be a passionate connoisseur or be able to rely on an expert. He absolutely must be able to tell genuine items from fakes and have clear provenance of acquired pieces or ones that are in poor condition.

Acquiring new watches in the hopes of reselling them at a profit later is also tricky.

For some brands, like Patek Philippe and Rolex, the potential buyer is placed on a waiting list. Watches from other brands like Omega, Jäger Lecoultre, IWC, and Breitling are sold on the second-hand market at least a 15 percent markdown.

Leaving one's watch to lie in a vault and then reselling it for a substantial capital Gain is not a sure thing.

Selling a luxury watch does not happen overnight. Watches are, in fact, perfect examples of illiquid assets. It would be difficult to sell a large number of watches over a short period of time and get a good price doing so.

How does one invest in watches?

It is currently possible to invest in watches via a specialised fund: The Watch Fund in Singapore, managed by Dominic Khoo. The minimum investment is 250,000 dollars, with 5 percent upfront fees, plus a performance commission of 10 percent of profits or 5 percent of sales proceeds.

At ING Luxembourg Private Banking, we can diversify your investments across the whole luxury sector with a selection of some of the best funds on the market.

Thanks to funds like Pictet Premium Brands, GAM Luxury Brands, NN Prestige & Luxe, and Lombard Odier Global Prestige, we can add names like Ferrari, Burberry, Hermes, Kering in addition to LVMH, Swatch Group or Richemont, and many others to your investment portfolio.

A Brief Travelogue of Oslo's three Sculpture Parks

by Andrew Davies, AXA Art

Oslo, one of the world's most expensive cities, covers a very large area - over 453 square kilometres of city, fjord, islands, mountains and trees; the playground of a fast-growing urban area population of one million. It is also remarkable for being accessible to three world class sculpture parks.

Norway gained its independence from Sweden in 1905, and twenty years later Christiania reverted to its pre-1624 name of Oslo. After centuries of relative marginalisation and introspection, the Norwegian spirit flourished. To the west of Oslo city centre, within the Frogner Park, the Vigeland Sculpture Park & Museum was begun in 1924. The bold and vast ensemble of bronze and Norwegian granite sculptures, even the metal gates, examines humanity

through the seven ages of man. It was the singular vision of Gustav Vigeland, who had first trained as a wood carver before becoming Norway's foremost sculptor. Over 212 works culminate in a fourteen-metre-high granite obelisk that took Vigeland and three stone carvers over 14 years to complete. But it is one of the smallest sculptures, a crying baby boy, that is the most photographed. Everything (including the Nobel Peace Prize medal) was designed in the onsite home and studio, which after Vigeland's death in 1943 became a museum.

The Ekebergparken Sculpture Park is again owned by the city of Oslo, and its high elevation affords a panoramic view of Oslo from the southeast. Originally, mostly female sculptures by Rodin,



Veien til stillhet



Anish Kapoor - S-Curve



KIS Image by BIG



Kistefos-Museet - EA - Yayoi Kusama- 0001-135

Renoir, Vigeland and Aristole Maillol, amongst others, were placed around a modernist restaurant, but the wider area had become a refuge for drug addicts and prostitutes. That was until property developer and art collector Christian Rignes set up a foundation in 2013 (with 350 million NOK), to provide a contemporary sculpture trail over some 25.5 acres. The experience is to come upon important sculptures within a dramatic natural landscape. Ultimately, up to 80 sculptures are planned. Recent works include 'Sturm und Drang', painted bronze 2014 by Jake and Dinos Chapman and 'Deep Cream Madonna', by Sarah Lucas 2016. This year's addition is a distorted female head by Roni Horn. A site-specific performance piece, 'The scream' 2013, by Marina Abramović, links us to arguably Norway's most famous son, Edvard Munch, whose new museum is nearing completion at the water's edge below, close to the ice-white marble-clad national opera building.

There are plans to build a cable car linking the Ekebergparken with other cultural attractions, such as the Astrup Fearnley Museum of Art, opened in 1993, with its large permanent collection, including works by Bacon, Hirst, Koons and Warhol. Oslo's motivation is to create a waterfront cultural quarter, which is somewhat fitting, as the wealth of the sea, first from fishing, then shipping and latterly oil, has defined Norway. At the townhall end of Aker Brygge quay, the new National Museums and National Gallery complex is nearing completion. Ferries provide a link further west onto the Bygdøy peninsular and Thor Heyerdahl's 'Kon-Tiki' Museum, the fabulous Viking Ship Museum and the Norwegian Folk Museum. Norway's vision and commitment in renewing, and expanding its cultural landscape is creditable, especially as it is often defying strong criticism, delays and cost overruns.

Kistefos Museum in Jenvaker, one hour's drive north of Oslo, is currently made up of three interconnected elements; an Industrial Museum, Sculpture Park and Art Hall. These are arranged alongside the fast-flowing river Randselva, which previously powered the wood pulping machinery of Kistefos Traesliben, a company which was founded by the current owner's (Christen Sveaas) grandfather.

The largest late-nineteenth century red brick building conceptually celebrates the industrial heritage of the site and recreates some of the sights and sounds of its former use. Large tree trunks are conveyed into the building as they always would have been, but inside, they form an art installation reminiscent of an aerial ballet. A ceiling projection has you looking up as a white stallion gallops overhead. Outside, another interactive piece is Jeppe Hein's 'Path of Silence,' a sculptural path bordered by mirror-finished polished steel posts of triangular, culminating in a circular maze-like space where the only barriers are computer-controlled jets of water.

The considered placement of a work often forms a major part of its success. Anish Kapoor's highly reflective and distorting 'S-curve' is daringly placed in the river, and Marc Quinn's 'All of nature flows through us', where a waterfall is again placed midstream, flows through an immense bronze disc modelled upon Mrs Sveaas's iris. 2019's new exhibit is found emerging from a confined, deep rock pool - a tentacle-like creation by Yayoi Kusama in her trademark red with white polka dots, her largest sculptural work in the Nordic region.

The new fourth element to the park is downstream, a sculpture gallery bridge, literally with a twist, opening in September 2019. This shall be Norway's Ponte Vecchio and underscores the importance of Mr Sveaas's investment in this museum by providing a second river crossing, adding circulation across the wider site.

Each of Oslo's three sculpture parks gives the visitor a distinctly Norwegian experience, which allows them to enjoy the finest of twentieth and twenty-first century sculpture, yet they are only part of a truly vibrant cultural scene well worth exploring.



A little slice of paradise

ES REVELLAR ART RESORT

For fine art for connoisseurs, art collectors, art professionals or just art enthusiasts there is a paradise dedicated to fine art on the island of Mallorca in the Balearic Islands Spain

This is a resort with a difference, nestled in the Island of Mallorca, it is a museum that invites travellers to discover an extraordinary art experience while enjoying the peace and quiet of the Mediterranean climate. The resort is situated in a private country estate, 600 years old and covering 82,000 square metres on the outskirts of Campos which is located on the southern part of the Island of Mallorca and is a small market town in a traditional agricultural area. It is a five-minute drive from Es Trenc beach, which has been awarded one of the best beaches in Europe.

The resort houses hundreds of sculptures, antiques, paintings from all periods, hand carved Marble statues from Greek history, Roman columns and installations;

including one dedicated to the last supper with life-size wood carvings which can all be viewed by strolling through the complex. This is one of the largest collections of art in private hands to be found anywhere in the world. There are over 2,600 works of art from throughout human history. You will find culture, art history and nature everywhere you turn in the 82,000 square meter resort.

The resort offers much more than sculptures and paintings that adorn the walls of every apartment in the complex. It also provides an exclusive holiday for guests who want to make their trip an unforgettable and enriching experience.

The complex consists of thirteen suites and two villas which have beautiful stone walls and are designed with a bright Mediterranean theme. You can expect the usual facilities of a high-class hotel such as air-conditioned rooms, a private bathroom with a bath or shower and hairdryer, free toiletries and Wi-Fi access. There is also a gym, and a masseuse is on hand and

available at short notice for all guests. The experience is even more memorable as the entire property is fully landscaped with rare trees and plants that have been imported from all over the world. The gardens are designed with twenty fountains, eight lakes and scenic walks in this little slice of heaven where you can lose yourself and relax.

You can view primitive art in the three museum rooms, religious art at the Chapel on the grounds and classic art with Renaissance fountains and cubist paintings by Picasso and Braque in a special room aptly named the Cubist Room. The entire property is full of authenticity, personality and charm. A place to discover unknown worlds and submerge in a host of representations of different styles and origins of art.

The abundance of sculptures that have been modelled, carved and sculpted in clay, stone, wood, metal or other materials which represent figures of people, animals or other objects of nature.

The resort is located in an old "Mallorcan possessio" and it has an authentic feel to it. During its restoration, the original structure and architectural elements such as its columns, capitals and polychrome covered ceilings are visible throughout the common areas, as well as some of the rooms that have been preserved.

Truly memorable experiences only occur a few times in our lives, if you visit ES REVELLAR ART RESORT, you will have another. This will not only enrich your trip, but it will be the topic of discussion at many a dinner table for years to come.

While you can relax by the pool, sip a drink at the bar or have a snack at the restaurant, you can also opt for one of the tours with the trained guides. The tours take approximately two hours and encompass a guided walk through





the history of art where you will visit the museum rooms and view the different collections of primitive, classic, religious, cubist art, abstract expressionism and many more. Everywhere you turn, in every nook and cranny you are going to see art by great artists such as Picasso, Miro, Maria Blanchard, Dali, Juan Gris, Wilfredo Lam, Sorolla, Chillida, Guayasamin, Botero, Bacon, Kandinsky, Chagall, Goya, J, Garica Torres, Joan Michell, Sam Lewis, Hans Hoffman, Hellen Frankenthaler, Oscar Dominguez, Saura, Broes, Leger, Braque, Viola, Basquiat and so many more, the list goes on and on, over 2600 works.

The tour will take you past the twenty fountains to an area of Land Art that has to be seen to be believed. This guided tour ends in front of the Great Illuminated Mural, the changing colour while a symphony sounds is extraordinarily impressive.

After the tour concludes, you can then enjoy a delicious dinner that will be waiting for you at the resort's restaurant. My meal was a slow-cooked leg of lamb, cooked for 12 hours with all the trimmings. I tasted almost everything on

the menu during my stay, including the vegetarian dishes and every dish was cooked and prepared to perfection and presented in a very friendly and professional manner. The resort's restaurant overlooks an orchard and vegetable garden. The restaurant offers dishes made with local fresh produce and also provides food for diabetics and reduced calorie food. The kitchen also provides the best fresh fish from the local markets. The daily menu changes according to seasonal products from local producers.

This resort is for adults only, there are a few reasons for this, and firstly, the art must be preserved from children running about to avoid multi million euro accidental damage to the art. Also, this is a peaceful and relaxing environment, one that caters for the discerning adult who wants to enjoy the art experience and the surrounding nature.

I was given a tour of all the air-conditioned rooms and suites at the resort, all these suites are filled with art, my own suite had twelve Joan Miró works hanging on the walls of the bedroom area and the lounge area had another six

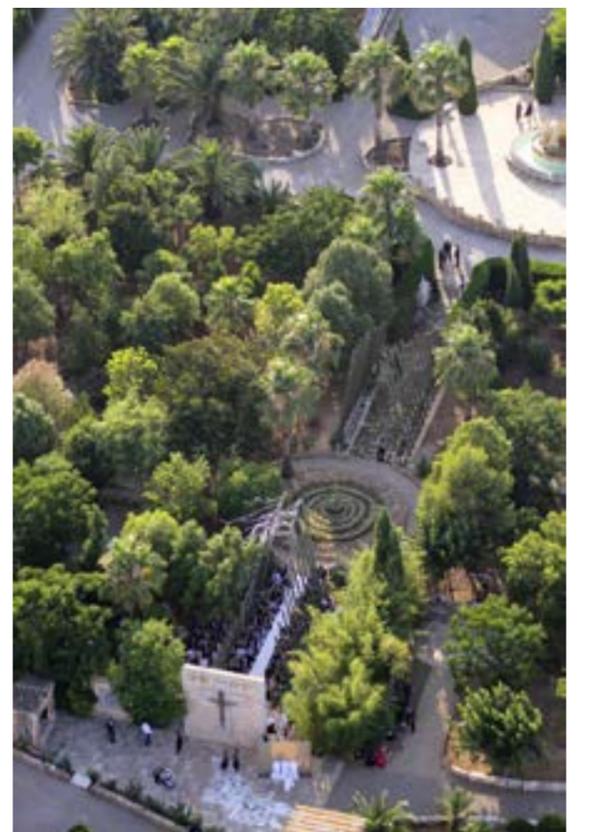


pieces by the artist. Joan Miró i Ferrà was a Spanish painter, sculptor, and ceramicist born in Barcelona.

The economic rooms have one double bed or two single beds. These are located in the area called the Romanesque cloister and are within a few feet of the swimming the pool area. The junior suites consist of one very large double bed. These suites have their own seating area as well as direct access to a terrace or garden. The deluxe junior suites have double or two twin beds, a seating area with a sofa and a bathroom with a spa bath. These are located in the annex area of the main house, with direct access to the terrace garden decorated in outdoor furniture.

Overall, this is one of the most memorable experiences I have ever had. Being an art enthusiast my appetite was satisfied, being a food lover, well, that was also satisfied in so many ways, and of course, the peaceful locality and magnificent vegetable gardens and orchards make this small paradise something to be experienced at least once in your lifetime.

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THE JOYS AND TRIBULATIONS OF AN ART COLLECTOR

Interviewed by Marianne Magnin – Collector, Philanthropist, Writer

Philippe Gellman is the co-founder and CEO of Arteia, a leading ArtTech company whose projects and initiatives include Arteia Collect, a state of the art digital collection management system. Arteia aims to develop innovative decentralised peer-to-peer services for artists, collectors, and professionals of the fine art ecosystem, forming a comprehensive platform that serves the needs of all players in the art market.

Gellman's experience in brokering deals, fundraising and mobilising teams of experts is only equaled by his passion for contemporary art.

Philippe Gellman, you have been collecting since your twenties and even if you describe yourself as a modest collector, your collection of more than 500 pieces tells a different story.

Can you describe your journey as a collector. When it comes to collecting, I am an autodidact, and I go with what I feel. The first piece that I could ever truly call "mine" was a work by Haitian artist Henry-Robert Bresil. It was done in a naïve style: incredibly colourful, raw, and spontaneous. evoking a sensual atmosphere. A very different universe to the one of finance, which is my professional background .

2018 Art Basel and UBS Report ranks aesthetic and decorative considerations as the prime motivation (83%) when purchasing art. What sparks your interest when collecting?

Most importantly, it is an expression of passion and an exploration of personality. I am interested in artists whose works are distant from traditional commercial considerations, for example the work of Senegalese artist Omar Ba.

What feelings do you associate with collecting when scouting, acquiring and hanging a new art piece?

For me, the process of collecting is like a hunt. I enjoy casting my net wide, and finding talents before they become massive blue-chip artists. I collect in a very emotion driven way: if I feel strongly I buy it. I enjoy supporting the galleries I get along with on a personal level. For example, I bought eight pieces by Chiharu Shiota originally from Christophe Gaillard then from Templon, before she became an international sensation. I am glad I bought them when I did, as today it would be unaffordable.

What role does your family plays in your art collection? I am very sensitive to the vision of my three daughters: each one of them has a different interest which makes it so enjoyable. I make them participate in the purchasing and hanging decision processes. They always have a strong reaction when something moves around or disappears. they internalise the works: they maybe not always make a comment when it is up but comment immediately when a work is gone. I recently took my daughters to an art fair for them to choose a piece. They were involved directly with the purchase process, selecting a Korean artist Hur Kyung- Ae. Not of my particular taste but the work now hangs near their rooms.

What type of art is your collection made up of? I have a very eclectic collection; 527 different works by 92 different artists. The only way I have such a precise grip of the inventory is thanks to Arteia!

Where do you buy your works? I have bought principally from auctions and galleries over the past 15 years. It is important for me to develop close relationships with galleries that share the same

sensibilities and artistic resonances as I have and whose working methods I admire. I do not like ultra commercial galleries. One of the first galleries I started working with was the Christophe Gaillard gallery, which was emerging at the time. I also buy closely with the Templon Gallery.

Are you a keeper or do you resell pieces frequently to refine your collection?

Well, my wife would say that I am just an accumulator! I recently moved houses and realized how little I knew about the organisation of my collection. I mostly acquire pieces; however, I am getting increasingly interested in disseminating my collection. I was recently contacted by the Honfleur Museum, Musée Eugene Boudin, about a series by a painter Paul Elie Gernez for the Caen Museum. I quickly extracted the twenty pieces I had of his from my Arteia database on Friday, and by Monday, the museum confirmed that they wanted to exhibit everything.

I am a practical collector and what I value most is efficiency. It reminds me of the financial market, where decisions are instantaneous. We are still a far distance from art as an asset class, but my belief is that new technologies will increasingly make it possible to access and exchange information on the spot, and smooth loans and sales . This is crucial as it is giving renewed life and vigour to the artworks themselves, so often locked away in a personal vault.

How much interaction do you have with other collectors and the artists you collect?

I have a circle of close friends who I engage with primarily and we compare tips about the mutual artists we all care about. Unfortunately, I do not have much time to engage with artists directly. I am trying to get my works more available publicly; I have created an online public gallery with Arteia, and then was approached by a curator of FRAC Grand Large to show some works by Aran in the "Gigantisme – Art & Industrie" show in Dunkirk in 2020. This kind of public showing really stimulates other processes such as loans.

In conclusion, is collecting art worth the joy? No doubt at all. To fully enjoy collecting, the practical contingencies should be easily managed. Who wants to spend hours organising shipping, insurance or tracking artworks? This is one of the reasons I value Arteia so much. I cannot live in a house without art, even if it was a tiny studio apartment. Eventually my dream is of an end-to-end experience that fully integrates everything between the art and wealth eco-systems right at my fingertips.



Shiota Chiharu, State of Beinf (doll) red

The Online Picasso Project

ON-LINE PICASSO PROJECT

BIOGRAPHY | ARTWORKS | WRITINGS | COLLECTIONS | REFERENCES | ARCHIVES

Online Picasso Project

The most comprehensive, authoritative and interactive resource on the life and works of Pablo Ruiz Picasso

Prof. Dr. Enrique Mallen, ed.

30,741 CATALOGUED ITEMS	17,559 ARTWORK NOTES	7,341 ARTWORK COMMENTARIES	4,432 LISTED COLLECTIONS
14,049 BIOGRAPHICAL ENTRIES	1,035 BIOGRAPHICAL COMMENTARIES	8,266 SELECTED REFERENCES	18,732 ARCHIVED ARTICLES

"It is not enough to know an artist's works. One must also know when he did them, why, how, in what circumstances ... I attempt to leave as complete a documentation as possible for posterity." – Pablo Ruiz Picasso

Sam Houston STATE UNIVERSITY
A Member of The Texas State University System

by Enrique Mallen

The Online Picasso Project (OPP) originated with an emphasis on visual culture, utilising the brand new instruments provided by the internet, and moving away from an understanding of art criticism as predominantly text-based. Originally hosted at Texas A&M University and later transferred to Sam Houston State University, it is the result of a close collaboration between art scholars and computer scientists.

OPP has adopted an innovative architecture with three major objectives: (1) to facilitate access to an extensive collection of artworks along with the associated art historical narratives, (2) to overcome the limitations of printed art catalogues, enabling scholars and students to edit and expand a dynamic collection of artworks by modifying, combining and linking its different components, and (3) to offer new ways for visualizing and

exploring the collection, providing multiple perspectives as opposed to the traditional chronologically-based presentations, allowing users to browse through artworks and their associated descriptions, and commentaries in ways not possible with printed versions.

In short, OPP illustrates how new computer-based techniques and information science can collaborate to enhance learning in the visual arts, creating new ways to interconnect visual and textual data that allows for new discoveries. OPP allows users to implement a creative use of the internet into their experience of visual culture. It consists of a complex system of interrelated databases which include both texts and images pertaining to Pablo Picasso. For each catalogued artwork, the database entry gives title, dimensions, medium, probable date of completion, current location, list of exhibitions in which

the work has been shown, provenance (i.e., the record of ownership), bibliography (i.e., sources that mention the work), plus additional notes and critical commentary.

In 2019 the collection has reached nearly 31,000 artworks with an equally high number of notes, commentaries, bibliographical references and archived articles. To give an idea of the complexity in maintaining the OPP databases, we have to consider the fact that artworks are linked to both a narrative of historical events—divided into time periods—in the artist's life and to critical essays. Within the narrative, references are made to places where the artist lived or worked at any given time, providing maps and photographic images of those places. Additionally, references and photographs of the people with whom the artist was in contact are also given.

Finally, there are two smaller time-constrained chunks of texts which are also associated with the biography narrative and the collection of works: (a) provenance of an artwork, which lists chronologically previous owners of that piece, and (b) past exhibits, listing also chronologically, locations and dates where that piece has been exhibited.

The advantages of such a critical, comprehensive catalogue (i.e., a catalogue raisonné) need no elaboration. It is generally agreed that experts cannot pass judgment on the works of an artist unless they know a large selection of his/her entire artistic production. Catalogue raisonnés, in general, have an essential function to play in providing a centralised itemisation of all the known works. This is due to the fact that works which are not in known permanent public collections tend to be scattered throughout the world, and are seldom if ever, illustrated. Therefore, it becomes quite an arduous task for experts to access these artworks.

Consequently, they often remain unknown even for the most specialised researchers. Once a piece has been identified as an original Picasso, all pertinent specifications need to be recorded: title, date, medium, size, provenance, history, and current location. However, even for paintings that are in well-established private collections, it is often the case that they change ownership as they enter auction houses and art galleries. For this reason, it is again important to keep a record of the latest information concerning the geographical location of a specific work.

In the current version of our catalogue raisonné, we provide easy data input and revision, as well as facilitating the organisation of all additional information that is directly or indirectly related to the artworks. We use an Authoring Portal for all data input and revision. Some of the items we

include are: (1) a detailed catalogue of artworks (correlated with Picasso's biography and his literary writings); (2) a comprehensive catalogue of his writings (correlated with the artworks and the biography); (3) a chronological narrative of his life, including photographs, maps, timeline, calendar, etc. (correlated with the artworks and the writings); (4) a database of archived articles on his life and works; and (5) an extended multilingual bibliography.

Existing books are forced by the nature of the printed page to present a single sequential text out of the many variants that are possible, relegating alternate interpretations to a marginal position at the bottom of each page or in an appendix. This inevitable convention, unfortunately, tends to remove editorial considerations from the purview of the average reader and encourages advanced readers to relinquish all authority of the catalogued records to specialists. In order to nurture a better acquaintance with artworks and to provide them with information that meets their particular needs, OPP provides users with the option of editing their own selections. This level of flexibility is practically and economically unattainable via the printed books.

The current model of OPP includes interfaces that allow scholars and users, in general, to browse through the artworks, biographical events, lists of museums and collections, etc. The available information can be overwhelming due to its magnitude and detail; also because of the complex relationships among objects, especially when comparing distant time periods. The visualisation tools of OPP enable the viewer to relate works from distant periods forwards and backwards. As all types of media are included in the collections, the tool can help users answer questions such as how do paintings, sculptures, ceramics, etchings, etc. relate to each other. Also, by including texts written by Picasso, we expect to address issues such as the relationship between his literary output and his plastic works, and the influence of his writings in his plastic works or vice versa. In the case of the relationship of different works, one must look at both thematic and formal correlations. For instance, the artist focused on particular topics but is known to jump back and forth in time. This tool helps users find whether or not these jumps are caused by formal associations that supersede the thematic line. We

expect to conduct usability tests in order to evaluate the users response to the tool.

As an instructional and research tool, OPP provides the perfect example of multimedia education at its finest. One important innovation is the possibility it offers users to create multiple, non-linear arrangements of the available information. Current books on Picasso provide a fixed, alphabetically- or chronologically-ordered presentation of his artistic production. Computer technology, on the other hand, offers the possibility of making multiple presentations available to the user simultaneously. In other words, users have the ability to organise the material according to their needs. For example, they might want to study a particular series of related works organised by theme (not necessarily belonging to the same time period), or they could arrange the works by medium, technique, etc. Such a user-dependent, multiple-ordered library is extremely revolutionary. Among the main objectives is the creation of tools such as: (1) complex search engines to integrate the many domains (biography, criticism, artwork entries, etc.); (2) diverse viewing functions (seeing images thematically, chronologically, by medium, etc.); (3) simultaneous viewing of images with corresponding critical text; and (4) coordination of bibliography entries with the corresponding images and critical text. The technical challenges for digital libraries are both to devise methods in which the multiple organisations can be simultaneously coded in the entries and to allow for simultaneous displays of the relevant images on the computer monitor.

Many users still approach OPP in a conventional fashion as they do existing books on the artist. To do so, they simply access introductory pages containing a selection from which they specify what particular artwork they wish to read about or consult. Executing the automatic search produces a file containing the artworks in question and their detailed information and commentary. The commentary includes notes of varying size, complexity, and detail; but among them, there are extensive essays on specific topics that fully situate the artwork in its cultural context. While I anticipate that OPP will in time assume encyclopedic dimensions, its specific goal is more focused: to create a fully functional online digital library to meet the immediate needs of Picasso's scholars in viewing and interpreting his contribution to the art world. The simple visual design of these pages is intended to be familiar to any reader. The appearance is that of a number of cross-linked hypertext pages. In fact, however, this simple appearance belies a rather complex underlying structure. Although OPP seems at first to be built around a single text on the artist, the text

that is displayed is derived from interlinked databases containing thousands of entries and selections from multiple sources. The purpose of these databases is to enable a program to assemble and display, not a single description, but several interconnected versions of that information. This flexibility marks an advance over traditional approaches to cataloguing, and should, as more information is entered, further enrich the diversity of the project.

The greatest thing the internet has to offer the art community is its ability to disseminate art to the general public at a low cost and a fast pace. Additionally, scholars are in a position to educate a large number of people by spreading their knowledge through this incredible tool. When knowledge is dispersed freely, it can be checked, verified, contested, adapted, and - ideally - put to good use. As information is exchanged and networked across space, and ideas can go from "in here" to "out there", local boundaries can be overcome and a wider perspective of the world, its people, and the array of information that abounds can be attained. By presenting information richly laden with visual and interactive elements, a more active audience can be attracted than that of any other media. Part of the widespread success of the internet lies in its visual appeal and free public availability, an important feature formerly found only in television. It is my hope that Picasso scholars and the public, in general, will continue to use OPP as an instrument to explore and comprehend the tremendous contribution Pablo Picasso has made to visual culture

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Biennials – the Epitome of Arts' Place in Society



Central Pavilion, courtesy of the Venice Biennale



by Judy Holm

The art world is often a source of mystery and confusion. There is much disparate information in the news with record-breaking sales at auctions; big celebrity splashes at art fairs, gallerists and artists themselves creating a buzz.

At the centre of the perhaps less flashy realms of the non-commercial channels of art, museums play a relatively understood and pivotal purpose to educate the general public. Moreover, since their creation, museums provide a haven for art to be shared with the public.

Biennials and triennials are generally a less understood part of the art world and garner arguably less public attention. However, they serve a fundamental and vital dimension of perhaps what is arts' greatest role of art throughout history – the connection of contemporary times to the society in which we live.

The art on display at biennials is not for sale; rather it is presented as a form of communication for the public to experience and contemplate. Biennials often showcase the most interesting and influential artists from around the world, and always with the intention of addressing societal issues. Two of the longest running biennials are the Biennale de Venezia and the Whitney Biennial. This May marks the 58th Biennale for Venice and the

79th for the Whitney. In addition to their long history, these two biennials also share preeminence in creating a platform for critical thought.

Venice

The Venice Biennial, founded in 1895, is a stage for each country around the world to exhibit a curated exhibition of a solo artist or group of artists to represent their respective country, with an independent theme and curator for each country. This year, 90 countries will be present. In addition to the individual country exhibitions, there is a central, curated exhibition that is displayed in various locations in the city of Venice. The Biennale di Venezia is also perhaps the longest – with a five-month installation (this year, the Biennial open to the public May 11 to November 24, 2019).

"May You Live in Interesting Times" – the 58th Biennale di Venezia

At New York's press conference for the Venice Biennial held at the Italian Consulate in March, the twenty-year President of the Biennale Association, Paolo Baratta, elaborated on his feelings about this year's theme, "...it could simply be an invitation to always see and consider the course of human events in their complexity, an invitation, thus, that appears to be particularly important in times when, too often, oversimplifications



Arsenale Photo by Andrea Avezzi - Courtesy La Biennale di Venezia HD

seems to prevail, generated by conformism or fear." Selected to curate the Biennale is Ralph Rugoff, who has invited 79 artists to participate. In this edition, for the first time, each artist has been tasked with creating two different installations, in two different sections of the exhibition. American born, London-based Rugoff stated, "... (it) will highlight a general approach to making art's social function as embracing both pleasure and critical thinking."

The 2019 Whitney Biennial at The Whitney Museum of American Art

Considered by the majority of critics to be the most important survey of contemporary American art featuring living artists in the United States, the Whitney Biennial will launch its 79th edition May 17 and will run until September 22, 2019.

This year's Biennial features more than 70 artists and artist collectives, and also features extensive curated programming in film and performance adding additional texture to the art installations.

Scott Rothkopf, Senior Deputy Director and Nancy and Steve Crown Family Chief Curator, noted, "... the exhibition's galleries will emphasise groupings of artists, rather than monographic installations, to create poetic and at times pointed-conversations among their works."

Adam D. Weinberg, the Museum's Alice Pratt Brown Director, commented, "The Biennial... is a chance to

reaffirm one of the Whitney's deepest commitments: to support the work of living artists and to engage in a cultural dialogue about what contemporary art is and why it matters."

The Role of the Artists

Every artist invited to produce work for the Biennale di Venezia Biennale and the Whitney Biennale represents the intersection of art and the pressing need to communicate societal issues – and acts as amplification of the messages both domestically and globally.

Many of the artists included in the 2019 Venice Biennale are also part of this year's Whitney Biennial, or have participated in previous editions. These artists include Korakrit Arunanondchai, Darren Bader, Carol Bove, Jimmie Durham, Nicole Eisenman, Christian Marclay, Henry Taylor, Kaari Upson and Anicka Yi.

Nicole Eisenman, a prominently featured artist in the 2019 Whitney Biennial and in the Biennale di Venezia, is highly regarded as one of the most influential artists of our time. Eisenman has recently been selected as the winner of the 2020 Suzanne Deal Booth/FLAG Art Foundation Prize, which includes a \$200,000 cash award, a catalogue and a solo exhibition at the Contemporary Austin and at FLAG in New York. "I would describe her as being one of the most important painters of our generation," said Louis Grachos, the executive director and chief executive of the Contemporary Austin.

The Contemporary Art Conundrum

Investing in Art That Wasn't Made to Last

Conservation issues and contemporary artworks – surely, that's like chalk and cheese? The image that comes to mind of a conservation studio rarely includes a contemporary artwork sitting on an easel. Instead, the practice of art conservation is more often associated with Old Master paintings and painstakingly removing stubborn, yellowed varnish with a cotton swab. So, if investing in works that are at least a century old isn't your thing, should you be worried about the future of your fresh-faced contemporary collection?

The reality is that the care and preservation of contemporary artworks is already a hot topic in the conservation world - and it is fast becoming an agenda item for the broader art market, with living artists' works selling for new records year after year. Jeff Koons recently snatched the short-kept \$90.3million record from David Hockney, when an iconic stainless-steel sculpture, 'Rabbit', went under the hammer for \$91.1million.

With a surging contemporary market, it's more important than ever before to understand the implications of the materials used in an artwork and whether the right conservation plan can help maintain both the artwork and its price tag.

World-leading art conservator Simon Gillespie explains, "The contemporary is slowly becoming old, and with that, age-old problems will start to occur - we can't ignore the lessons we have learnt from the Old Masters and how to stop or control degradation. The exciting thing about contemporary artists is that they've thrown the rule book out of the window. That also means that collectors should be educated about the fragility of some of the materials used, while conservators contend with the challenge of preserving the works for the long-term. Simple measures can be taken to limit degradation through preventive approaches."

Understanding Materials

While we're used to seeing works by masters like Monet, Cézanne and Gauguin exceed \$100million, conservators are also more familiar with the genetics of such paintings

(and anything older). With limited supplies and typical methods in which artists worked, Old Master paintings are often more comfortable to work with, prescribing tried and tested preservation and restoration remedies. In addition to advances in the paints that are available today, contemporary artists are no longer confined to what they can buy at the art store. From household emulsion and aerosol paints to bodily fluids and food – there really is no limit!

One of the biggest challenges that stands in the face of art conservation is the mountain of research that's needed to understand and catalogue weird and wonderful mediums – how they will last over time, how various environments impact them and what chemicals will/won't be suitable for preservation. Gillespie emphasizes that working on contemporary artwork involves researching an artist's materials and methods, as well as carrying out extensive tests to identify the right (and safest) approach: "It can be ten times more time-consuming just preparing to work on a Damien Hirst compared to an Old Master painting."

Aging the Contemporary

The gentle crackling we see on older masterpieces – like the Mona Lisa – are arguably part of what 'makes' the artwork. With an unmanageable number of contemporary works to preserve and restore, some industry experts feel that accepting signs of aging on contemporary artworks is inevitable, though what the implications might be on the hammer price is hard to predict.

Nonetheless, there are already some indications that expectations of what is acceptable in the condition of a contemporary artwork are evolving as the work ages. In 2013, MOMA famously documented a restoration project on Jackson Pollock's 1950 'One: Number 31'. The artwork had been treated when it was still young, in the 1960s. At the time, the desired "look" for a Pollock painting seems to have been an unblemished, crack-free surface, therefore overpaint had been applied to some hairline cracks in the paint. MOMA commented that with the passing of time, expectations of what a Pollock should look like have changed. Now, "the cracking is viewed as



Simon Gillespie working on two contemporary artworks by Alex Katz

an acceptable mark of age, and the discoloration of the canvas is accepted as a patina, of sorts, too—as long as it's even."

Of course, from an investment perspective, it is important to understand whether the beautiful David Hockney piece gracing your walls will look as grand in 30 years' time. Before buying a painting, many collectors are seeking the advice of conservators as to whether the artwork is likely to remain in the same condition or degrade noticeably in the short-to-medium term. Collectors are also seeking advice on how best to care for artworks day-to-day, to avoid getting to the stage of remedial treatment. Preventive measures can be amazingly effective, relatively cheap, and help reduce the risk of artworks depreciating in value.

Protect and Prevent

There are simple measures for protecting contemporary artworks from degradation, like UV-filtering. This low-reflection glazing protects paint from the effects of UV, which include dried out, dulled and lifting paint. Gillespie also sings the praises of backboards - when applied to the

reverse of the canvas, backboards protect paintings from impact and buffer the effect of fluctuating humidity and vibration during transport and handling, which reduces the risk of cracking and flaking.

In a bid to take extra precaution, especially in tropical climates or spaces with hard-to-control air and temperature environments, collectors can turn to modern technology that allows high-fidelity textured reproductions to be created, while the original pieces are safely kept in art storage facilities. Based in Vancouver, Arius Technology has worked with world-respected museums like Tate and National Gallery of Canada to develop their 3D scanning technology to safely capture the geometry and colour of a painting's surface, providing data for both conservation and textured reproductions.

Until the conservation world has had a chance to catch up with an artist and the complex concoction of materials in their works, investing in a reproduction is at least a safe way to have your cake, eat it and make sure it doesn't rot away in the meantime!

Simon Gillespie

Simon Gillespie has been restoring artworks for over 35 years, and the team at his studio on New Bond Street carries out conservation treatment to some of the most important works of art in private circulation, from masterpieces by Botticelli and van Dyck to modern and contemporary pieces for major art galleries. His conservation studio is internationally known for its achievements in implementing and developing new techniques for treating painted artworks, most notably in its use of gels for cleaning sensitive paint surfaces. In the last few years, he has made appearances on the BBC programme 'Fake or Fortune' and is a member of the team on the BBC4 series 'Britain's Lost Masterpieces'.

Arius Technology

Arius is devoted to collaborating with museums, collectors, and artists for the preservation and creation of art using pioneering 3D scanning technology, helping develop and maintain an art-rich culture around the globe.

With technology originating from a research digitization project of the Mona Lisa, Arius is a world leader in 3D digitization and re-creation of fine art paintings. Arius' low intensity optical scanning technology is built around a 'safety first' mentality, ensuring even the most fragile paintings are never placed under stress or duress. Arius has worked closely with conservators at the National Gallery of Canada to help restore and re-create artworks by some of the world's most loved artists, including Van Gogh, Monet, Cézanne, Degas and Gauguin.

With museum-quality reproductions, art collectors can now enjoy their favourite masterpieces anywhere in the world without compromising the safety of the original artworks, which can be kept safely stored in specialist facilities.

More information can be found at AriusTechnology.com

Provenance Matters to both Artists and Collectors

by Carolyn Edlund

Provenance is defined as documentation that verifies the authenticity of a work of art, including its ownership history, the location of the work, and its track record over time. Historically used as a standard in the art market, it not only protects the security of transactions but can also be valuable in determining and setting the selling price.

Elizabeth Hulings, the founder of The Clark Hulings Fund for Visual Artists, works with artists to help them understand pricing and tracking of their work. As the daughter of famed American artist Clark Hulings, she is also the managing director of her father's estate and deals with provenance issues regularly. "Tracking artwork is smart business," she said. "I know the pain that artists

feel, or their heirs will feel if they don't track the movement of their works. My father had a 60-year career and was a shrewd businessman who kept excellent records, but there are still things that come out of the woodwork and require major investigation to authenticate."

Hulings observes that although younger artists may not take provenance seriously because it "feels like ego" to them, this is an erroneous approach. "Reputation is everything, and provenance is reputation management," she said. "If the artwork is to maintain or increase its value over time, its reputation must be safeguarded and documented."

Jack Morris, a gallery owner and art dealer who represented



Carolyn Edlund

Clark Hulings for more than 30 years, concurs. He explains three methods of authenticating fine art. "The first is provenance, including documented exhibition history and published references that show an observation of the art at a set place and time," he said. "Second, stylistic connoisseurship helps to determine authenticity and often comes into play after the artist is deceased. A comparison of the artwork in question with other known works by the artist can be made to determine whether it is true to the artist's evolution of style over their career.

Third, scientific analysis may be employed to evaluate the condition of the work, and the materials, tools, and techniques used to create it. Using these three aspects, experts arrive at a consensus of opinion on the evidence to authenticate the work."

Collectors must be diligent about the provenance of the art they acquire and store these records carefully. Purchases made in the primary market (the first sale of the work) offer the most straightforward documentation; the purchase can be verified by an invoice from the artist or gallery. Additionally, a Certificate of Authenticity should be produced, bearing the artist's original signature or seal, and possibly bearing a gallery signature as well.

Provenance is most secure during the primary purchase, but many works of fine art have changed hands more than once, inviting scrutiny on purchases made in the secondary market. The collector's care in producing verifiable documentation and detailed information on the work, its condition, and its history of ownership greatly affects the ability to sell works of art smoothly and at the maximum price. Collectors who wish to realise the maximum value of art in their collection at resale should be aware that details matter, such as whether the work has been illustrated in publications, featured in a museum show, or belonged to a prominent collection.

Thus, provenance provides several functions, helping to avoid forgeries and fraud, while establishing the condition, price, and chain of ownership of a work of art. As an artist's entire catalogue of works is inventoried, tracked, and published, those records enable price comparisons to determine the value of a new piece coming up in the secondary market so that a realistic reserve price may be set. Art dealers (or auction-house staff) may review similar works from the artist's record to determine if the art in question is an iconic work or an outlier relative to the rest of their portfolio. This enables the owner to realise the best possible price when selling in the secondary art market.

So, where has your painting been? If you don't know its background, value, or even whether it is authentic, start with an online search for the artist to determine who trades their work and use that as your primary lead. Engaging the services of an art appraiser or a trusted art dealer who is familiar with researching and establishing provenance may also prove worthwhile. What you learn about the art in your collection may assist in establishing provenance, which increases the value of your investment.



Clark Hulings, Aix en Provence Flower Market, oil on canvas, 27 x 44" 1985

Report from the Deloitte Art & Finance Conference 2019



by Pandora Mather-Lees

75% of wealth managers now wish to include art portfolios as part of their management of clients' assets and 80% of collectors now wish to include their art collection in their overall managed asset portfolio – this was the message delivered by Anders Peterson of Art Tactic at the 12th Deloitte Art & Finance Conference held this year in Monaco in October.

Peterson, an established data expert in the art market has been working with Deloitte's Adriano di Picinati di Torcello for several years now to deliver data sets to be collectively measured over time in what is a very difficult market to gather reliable information. The many different types of players, the amount of art traded privately, the reliance on individual respondents and consistency of results present challenges. However, wealth managers expect to make investment decisions on hard facts and are not comfortable with the idiosyncratic nature of the art market. Deloitte's report along with other art market surveys are therefore important in establishing a basis for



understanding the market and its movements and advising clients accordingly.

Deloitte organisers always attempt to bring fresh subjects and perspectives to the conference especially as delegates tend to return each year. A subject fitting for Monaco was that of art on yachts, the idea of art advisor Karolina Blasiak, the panel being sponsored by her organisation, Rosemont Family Office. Risks to fine art including export rules and regulations to which advisors and yacht management can fall foul along with other logistical problems, gaps in insurance cover and the need for interior designers respond to the potential hazards of a floating home were all aired. Daniela Boutsen an interior designer with experience of delivering some stunning interior programmes explained that all can run smoothly provided you plan and execute well and manage client expectations. Bruno Peretti of Monaco Freeport proposed the special requirements of the Monegasque storage facility which is set to expand and the option for yacht owners to avoid risk by having replicas on board such as those offered by Arius Technology.

Later in the day there were presentations on Artificial Intelligence and examples of how the art world has developed an ecosystem of technology-based art to reflect growing trends, new buyers and upcoming artists looking to push their practice to new dimensions.

As for the impact of virtual reality, Vitomir Jevremovic of VR-All-Art discussed how private museums and indeed all art owners or curators can build their virtual museum to democratise art and an engaging presentation ensued by Allegra Shorto, Art Director with Khora Contemporary, who is similarly influencing institutions to exploit a new way of viewing and interacting with artists and their work. The organisation founded by Collector Jens Faurschou is

working with practitioners to make their work accessible, again with the goal of making art accessible to all. Further collector panellists included Tiqui Atencio, Sylvain Levy, Simon de Pury and David Nahmad who shared the benefits of embracing new technology and their thoughts for the future of the art market and collecting.

Finally, an important topic for art and finance, and particularly wealth management, was that of Estate Planning moderated by Deloitte's Pascal Noel. Panellists included Pietro Ripa of Fideuram Bank and Melanie Damani of Hottinger Family Office, who in this year's Deloitte report campaigns for professional standards for art advisors and an era of greater transparency, independence and respect for conflict of interest. Interestingly, panellists declared that Europe rarely serves as a territory for structuring collections, suggesting that most are established off shore. However, such jurisdictions are now presenting additional challenges in reporting requirements, greater transparency and disclosure by ultimate beneficial owners. According to the panel members citing the art and finance report, estate planning for the art collection is one of the most important aspects of a wealth management service when it comes to handling the portfolio. This is not surprising given that with over 14,000 UHNW individuals (those with assets over US\$30m) are likely to transfer most or all of these assets to their heirs over the next 10 years. Despite this, over a third of private banks and roughly half of family offices have not discussed how to approach the art portfolios as part of the estate plan with their clients. Lack of knowledge of the art world by the sector is probably one of the reasons this has not been addressed.

The conference is thus one that family offices should consider attending each year so as to gain a deeper understanding of the critical aspects of owning art and how their collections can work better for them in years to come.

Big ticket purchase? Ask your Picasso to pay



by James M. Minich, Managing Director, BMO Family Office

Whether you've been eyeing a vacation home on the shore or an urban retreat close to the city center, look no further than your walls to pay for it. Well, not your walls exactly, but the art that's hanging from them. Your art collection, and other high-value assets, can help you secure the financing you might need for a big purchase.

How? Artwork, along with other types of assets, can be used as collateral for a loan to purchase property, invest in a business or to buy more art. In fact, there are few limitations on how you use the proceeds. Leveraging art is an opportunity to monetize an illiquid asset, preserving existing liquidity and expanding the source of inexpensive debt capital for personal or investment use.

For example, one client used his art collection, comprised mainly of Picassos, as collateral to swoop up a \$12 million Manhattan co-op. The borrower repaid the loan within three years from his own cash flow, but in the meantime he got to enjoy both his art and the city views.

Before you enlist the help of your Picassos, there are a few things to consider.

Be informed about your options

Art financing falls into a type of borrowing called custom credit, which allows borrowers to leverage their high-value assets to meet their cash flow needs. You can use art as collateral, as well as other types of assets like stocks, bonds and cash.

Best of all, you don't need to part with your cherished Pollocks or de Koonings to access the financing. Your collection can continue to bring you enjoyment. And if you use an investment account as collateral and remain in margin, there's no requirement to sell any securities. You can keep your investment strategy in place.

How much you borrow depends on the type of asset you use as collateral. The more liquid and less volatile the asset class, the more you can borrow against it. For example, most custom credit facilities will allow you to borrow up to 95% of the value of a cash account, roughly 80 to 85% of the value of bond holdings and between 70-75% of a diversified stock portfolio. With art, your borrowing is typically limited to 50% of appraised value.

Loans against art are generally due within three years, though most banks will allow you to renew at the end of the term. Bear in mind that monthly payments are interest only and the loan amount will be due in full at the end of the three-year period, unless you renew. You must therefore plan accordingly to ensure that you'll have ample liquidity to repay the loan.

Expedited borrowing

There can be some advantages to securing custom credit facilities secured with assets such as art. First, custom asset-based borrowing often has a cost that's less than or comparable to what you would expect to pay for a mortgage. Interest rates are often set at a spread over the London Interbank Offered Rate (LIBOR). These rates will fluctuate with movements in the index.

In many cases, the approval process can be quicker than other types of financing. Custom loans can take as little as 30 days to get approval from the time of

application, compared to 60-90 days for a traditional mortgage. That could make all the difference between snagging a dream property in a hot real estate market or not.

Appraisals and due diligence

While the property you wish to buy won't need to go through appraisals, other aspects of borrowing remain the same. First, you will be required to submit a personal financial statement, tax returns and other proof of cash flow and liquidity to demonstrate your ability to pay the loan back.

In addition, your art will need to be appraised for value by a qualified art appraiser retained by the bank.

Once you have the loan, know that your artwork will fluctuate in value and must be appraised each year. If the value falls, you will be asked to pay down the loan so that your loan-to-value ratio remains at 50%. Therefore, borrowers should have access to other sources of liquidity to meet possible margin calls.

Tax considerations

Even if you are borrowing to buy real estate, bear in mind that tax deductibility works differently for custom asset-backed borrowing than it does for mortgages.

Deductibility is determined by the use of proceeds.

If you use the proceeds to buy a property for personal use or another personal purpose, then the interest can't be deducted. That changes if the money is used for investments or to invest in a business. Then the interest is considered a business expense, and it can be deducted. Bear in mind, though, that the deductions may be limited.

Consult with your tax advisor to understand how these rules relate to your particular tax situation.

Your love and appreciation should always be the utmost consideration in how you use and display your art collection. Just remember that the art on your walls can also pull double duty and help you secure financing for life's other enjoyments.

New Anti-Money Laundering Obligations to be Imposed on EU Art Businesses

The EU's 5th Anti-Money Laundering Directive ("5th AMLD") came into force on July 9, 2018, and Member States are expected to implement it by January 10, 2020. Among other amendments, the 5th AMLD expands the scope of the anti-money laundering framework to explicitly impose obligations on art businesses. Surely, the 4th EU AML Directive did affect art businesses, albeit indirectly, omitting to specifically name the sector. Yet, key amendments introduced by 5th AMLD will be felt (possibly for the first time) by art businesses throughout the EU.

Art Businesses are Now Targeted

For the first time, obliged entities under the 5th AMLD include "persons trading or acting as intermediaries in the trade of works of art, including when this is carried out by art galleries and auction houses, where the value of the transaction or a series of linked transactions amounts to EUR 10,000 or more" and "persons storing, trading or acting as intermediaries in the trade of works of art when this is carried out by free ports, where the value of the transaction or a series of linked transactions amounts to EUR 10,000 or more." Notably, the previous Directive's definition of obliged entities as "persons trading in goods to the extent that payments are made or received in cash in an amount of EUR 10,000 or more..." (emphasis mine) is now expanded to explicitly include the trade in works of art by means of all payment methods.

What this means in practice is that any individual or company involved in the sale of works of art valued at or above EUR 10,000 (whether trading directly or acting as intermediary) will need to conduct customer due diligence when establishing a business relationship or carrying out an occasional

transaction that amounts to or above EUR 10,000, whether in cash or any other means.

Due Diligence ("DD") Obligations

Newly targeted art businesses will now have customer DD obligations and consequently be required to identify the customer and customer's identity, identify the beneficial owner, assess the purpose and intended nature of the business relationship and conduct ongoing monitoring of that relationship. Further, art businesses will be obliged to conduct enhanced DD in the following instances:

(a) where the background and purpose of the transaction is either particularly complex, unusually large, conducted in an unusual manner or seems to lack economic or lawful purpose. If one of these conditions is present, the business will need to increase the level and nature of monitoring of the business relationship in order to determine whether the transaction appears suspicious.

(b) where the transaction involves a high-risk third country like Iraq, Syria or Afghanistan. In such case, the art business will be required to perform enhanced DD measures aiming to address the risk posed by deficiencies in those countries' AML protections. Specifically, they will need, among other things, to obtain information on customers and the ultimate beneficial owner (UBO) – including the reasons for the proposed transaction and details on the source of UBO funding and wealth; report transaction details to senior management and obtain approval for establishing or continuing the business relationship; increase controls on business relationships, and select transactions which may need further scrutiny.

(c) where the transaction relates to cultural artefacts and other items of archaeological,



by Phoebe Kouvelas, LL.M.

historical, cultural and religious importance. For the first time, cultural artefacts are included in the Directive's list of higher-risk factors. Clearly, this category does not include contemporary artworks, and thus art businesses trading in the primary art market will not be affected (unless, of course, they sell works of art valued at or above EUR 10,000, in which case they will have the obligations discussed above). However, it may be safe to say that those dealing in items which fall under any country's protective cultural patrimony laws will fall under the Directive's enhanced DD obligations. In these cases, the obliged entity will need to discern the background and purpose of such transaction by increasing the monitoring of the business relationship in order to be able to establish whether such a transaction is suspicious or not.

Crucially, where the transaction – whether concluded or attempted – appears suspicious, the obliged entity must report it to the competent authorities, regardless of the amount involved and must promptly respond to requests by the competent authorities for additional information.

Next Steps for Art Businesses

Starting from January 2020, art businesses will need to comply with the AML obligations discussed above. In practice, they will need to be able to conduct customer due diligence, maintain records, identify suspicious situations, conduct risk-assessment and report suspicious transactions. In order to do so, they will need to put in place and adhere to specially-designed AML policies and procedures.

Further, art businesses will be required to appoint an officer with sufficient knowledge of the businesses' money laundering and terrorist financing risk exposure to whom all employees will report any suspicious activity. Art businesses will also be required to provide special ongoing training to employees to help them recognize operations which may be related to money laundering and instruct them as to how to proceed in such cases.

Clearly, these new legal obligations for art businesses do place a considerable burden – both administrative and financial – on their operations. More importantly, however, they place the directors and employees of art businesses at risk of committing a money laundering offence if they fail to meet those obligations. It is thus important that art businesses act proactively and take all the necessary steps to implement the obligations imposed by the 5th AMLD in order to be able to demonstrate compliance and minimize the risk of being found guilty of a criminal offence.

www.artsecure.gr

Museums and the Art of Social Wellness

by Beth Fleming, Arts Researcher, ARTIQ

The society in which we live is increasingly stressed, anxious and lonely. The charity Mindfulness recorded that 1 in 4 people in the UK experience a mental health problem each year, whilst in any given week 1 in 6 people report experiencing anxiety and depression. Interestingly, as individuals and groups begin to respond to growing concerns over social wellness and the levels of health being promoted within communities, galleries, museums and artists are taking centre stage to support those most affected by the weighted demands of modern life.

To state that the creative impulse is fundamental to the experience of being human is no radical thought. In fact, we are looking to art as an old solution for modern problems. A research group within the Royal Society for Public Health observed, 'For early civilizations, aesthetic beauty in objects or surroundings and soothing rhythms of words, movement and music contributed to the balance and harmony between bodily systems and environment which was believed to maintain good health.' Daisy Fancourt in her 2017 book, *Arts in Health: Designing and Researching Interventions*, explored this further and argued that the birth of art was also the birth of arts in health. Engagement with the arts – through witnessing art and objects within daily life, attending cultural events and participating in creative activity – forms part of an individual's experience that allows for conversations to widen and channels of communication that generate impactful and positive effects. Of the 2,500 museums and galleries in the UK, some 600

have programmes targeting health and well-being. As collections continue to be interpreted, researched and displayed, they also inspire a heightened demand for events and programmes that include social meeting opportunities. Since 2005, The Dulwich Picture Gallery has run the GoodTimes: Art for Older People Programme, which accepts referrals from GPs of isolated, lonely or depressed patients. A broad and free programme is offered, including gallery tours and participatory arts workshops, which place a consistent emphasis on quality and offer chances to socialise, as well as adopting an intergenerational approach by engaging young people from local schools and colleges. Benefits have been found to range from mental stimulation to increased confidence and positive outlook.

The Bethlem Royal Hospital, founded in 1247 to specialise in the care of the mentally ill, now boasts in its grounds the Bethlem Museum of the Mind. Opened by artist Grayson Perry in March 2015, the museum's internationally-renowned collection of archives, art and historic objects offers an unparalleled resource for the support and education of mental health and treatment, alongside a continuous stream of events, from art world talks to crochet.

The current exhibition at Manchester Art Gallery uses the gallery's own collection of artworks to create a space in which the relationship between art, positive mental health and well-being can be explored. The exhibition *And Breathe...* has been co-curated with mental health



Sea Mammal, Marcus Coates - from 'And Breathe' at Manchester Art Gallery



Manchester Art Gallery - And Breathe



Sunday by Georgie Mason

groups Start in Manchester and Manchester Mind, as well as pupils from a Community Primary School. The exhibition mixes the historic with the contemporary, from an early 20th century Gwen John interior to more abstract, surreal and modernist works, including artists such as Yves Tanguy, Paul Nash and Barbara Hepworth. Everything from the colour scheme and seating arrangement to the height of the artworks and their interpretations has been developed to encourage people to spend time in the space and enjoy its meditative qualities.

ARTIQ artist Georgie Mason captures through her paintings an atmospheric beauty and serene quality that reflects the natural world. Georgie is particularly interested in the therapeutic effects of art and teaches relaxed, informal workshops from her London-based studio throughout the week. When discussing her personal thoughts surrounding art and wellness, she states, 'Layers of paint peeling off an old door and revealing years of history; a shadow across a pavement; the texture of tree bark – these things often go unnoticed when people are rushing past them. That's what I love about being an artist – my whole life, every moment, can be inspiration. There's no rush. It's important to me to slow down and take it all in.'

The arts can make an invaluable contribution to a healthy and health-creating society. For museums, galleries and artists to future-proof their success, their unique resources must be embraced by health and social care systems under rising pressure and in need of innovative solutions to respond to social issues. The All-Party Parliamentary Group on Arts, Health and Well-being, within their 2017 Inquiry Report, laid out ten recommendations and next steps aimed at improving practice, research and funding. Amongst the ten, it is research, education and the dissemination of knowledge that must be used to promote collaboration across many sectors – from arts and health to education. A collaborative sense of community will enable further innovations in arts and culture that will encourage wellness and benefit us all. www.artiq.co

“Play Guitar”: The Art of Being What you’re not



By Kristie L. Smith Nikitin

Movies, television and songs often inspire the formation of additional pieces of popular culture. The Kris Gebhardt painting, “Play Guitar”, was not only influenced by John Mellencamp’s hit “Play Guitar”, but also born of Gebhardt’s past life as the singer-songwriter and fellow Indiana native’s trainer.

After a heart attack in the mid-1990s, Mellencamp enlisted the aid of then fitness author and trainer Gebhardt. Mellencamp needed to rebuild his weakened body, and Gebhardt was the man for the job. This is no easy task with any heart patient, but a performer who spent most of the year living in hotels, eating at restaurants and sedentary in transit would need 24/7 support. Gebhardt accompanied Mellencamp to keep his workout regimen and diet on track. Prior to his coronary event, Mellencamp had

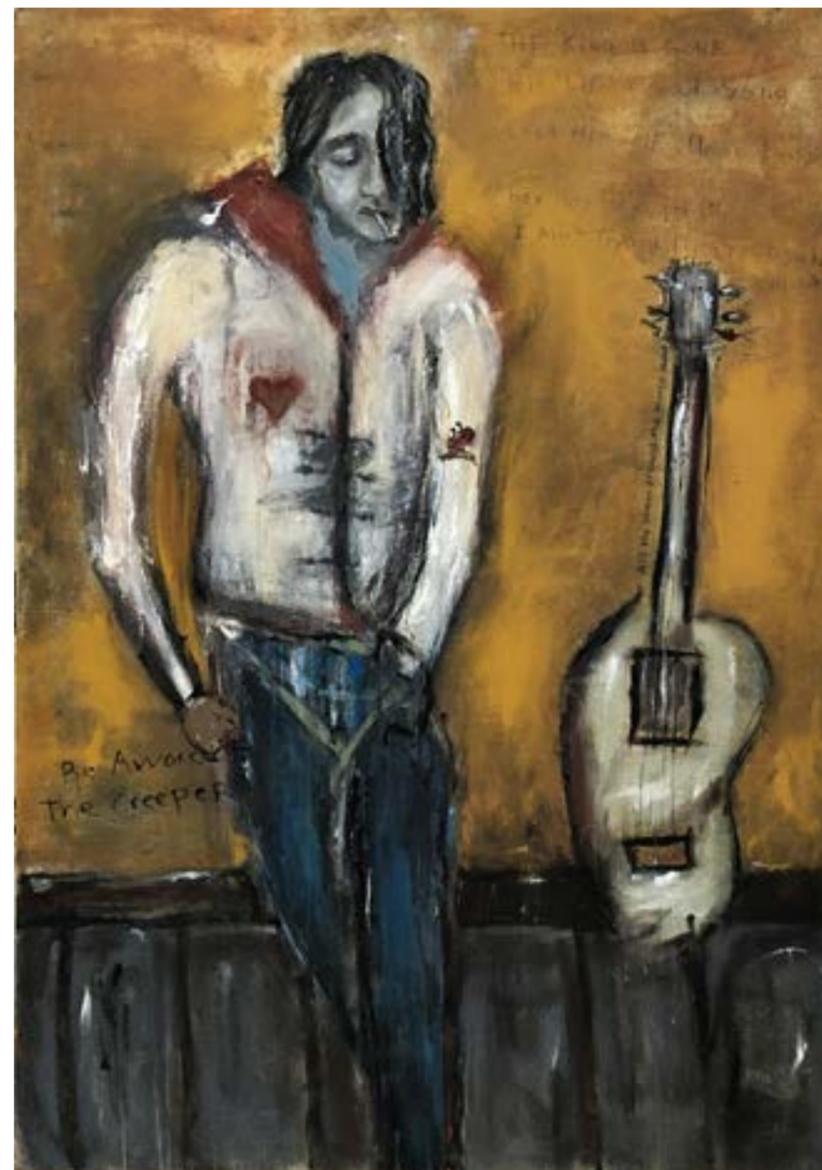
been painting. He offered Gebhardt not only a glimpse of the rock-n-roll lifestyle, but also a peek into the soul of a MASTER artist. The time they spent together proved beneficial for both, as Mellencamp continued to rock, write and paint, and Gebhardt’s creativity was awakened.

“Play Guitar”, is colorful, gritty and layered, like most Gebhardt paintings — akin to a grinding bass and screaming axe trading lead on an extended play vinyl version of a favorite jam. The image of a sad rock star not only competes with the words written on the piece, but challenges the popular notion we all have of a rocker’s lavish debauchery — going head-to-head with the reality that Gebhardt witnessed totally immersed in that world for six years.

Like the thump and bump of the music

that has defined several generations, “Play Guitar” drags the viewer into the 1980s, rife with metal-mania, punk, glam and arena all converging on radio and television as American kids announce, “I want my MTV.” Aspiring heavy metal hair bands and music industry frauds wait around every corner to make naive boys who pluck instruments — with the sole intent of getting laid — into overnight sensations. In the immortal words of Mellencamp “...if you really want to taste some cool success, you better learn to “Play Guitar”...”

Debuting as Johnny Cougar, he became John Cougar, John Cougar Mellencamp, John Mellencamp — a man of many names created by a manager-mister — because back then everyone needed a gimmick. But the true musician, singer-songwriter, poet, artist that Mellencamp “hatched” into



“Play Guitar”:

dominated the charts as himself, not the “Bruce Springsteen-light,” half-cowboy/half-biker created in a high-rise office building.

Gebhardt lurked in the wings as what could have been the nuclear fallout of a promising career suckled at the wrong teat, played out in concert halls all over the country. Years after finding his way as himself, Mellencamp would be mocked on the streets of Anytown, USA, with shouts of “Johnny Cougar, “Play Guitar,” and smart-ass laughter. Shrouded in the tenuous confidence of success, it wasn’t obvious to all the “soul-crush” that Mellencamp experienced, but Gebhardt felt the gut punch with him just the same.

Channeling Mellencamp’s pain, Gebhardt’s painting is somber, lonely and the visual representation of the proverbial brooding creative-type wearing his heart

(or in this case his cherry-bomb) on his sleeve. The image crafted for Mellencamp by music industry insiders — womanizing, boozing, all-nighters complete with sex, drugs and raucous parties — couldn’t have been further from the truth. Depicting the inner conflict between professional success and loss of self, Gebhardt penned this poem on “Play Guitar”, “The king is gone, his life a sad song, lost himself pleasing everyone. Hey, hey, hey, it’s alright, I ain’t trying to bring you down tonight.” Etched along the guitar neck, we see lyrics from the actual song “All the women around the world want a phony rock star,” and that’s just what the 80s delivered.

The Gebhardt work “Play Guitar” depicts complex concepts and boils the 80s down to paper rock stars and everyday schmoes trying to live in a fabricated world, begging the question, “Do we really want our MTV,” or would we have been better off without it? Were the dreamers seeking fame and fortune at any cost the only ones duped by THE INDUSTRY, or have we all been lulled by the hype?

Kristie L. Smith Nikitin is a product of the American Midwest. She has a Bachelor of Fine Arts in Creative Writing from Bowling Green State University (OH) and a Master of Science in Communications from Grand Valley State University (MI). She loves writing and doesn’t care if it’s a “to-do” list, ad copy, fiction or a social media post about Friday night plans. After living in Ohio, Michigan and Indiana, she now makes her home in central Illinois with her husband, Greg and step-dog, Louie.

ALONE WITH THEIR THOUGHTS

Stuart George, of Mayfair-based Arden Fine Wines



Stuart George, of Mayfair-based Arden Fine Wines, looks at Vermeer's use of wine in six of his canvases and then considers what wines he might have depicted.

There are so few contemporary documents on Vermeer's life that Philip Steadman, a Professor at University College London and author of "Vermeer's Camera: Uncovering the Truth Behind the Masterpieces", calls him "the Sphinx of Delft."

Vermeer's father, Reynier Jansson, was a tavern keeper who also traded paintings. In 1655, Vermeer took over the tavern, so probably he had at least a working knowledge of the wine that is shown in six of his paintings: "The Procuress" (signed and dated on the lower right as "J.V. MEER 1656"); "Sleeping Maid" (unsigned, c.1657); "Officer and Laughing Girl" (unsigned, c.1658-1660); "Girl Interrupted in Her Music" (unsigned, c.1658-1661); "The Girl with a Wineglass" (signed by the wall by

the window "I V MEER", c.1659-1660); and "The Glass of Wine" (unsigned, c.1661). The earliest of Vermeer's "wine" paintings is The Procuress. It is typical of the Dutch "bordeeltje" genre, a brothel scene that usually showed drunken soldiers and busy prostitutes. Certainly, its characters look as though they are enjoying themselves. Prior to this, Vermeer had painted only Biblical themes. The smirking young musician on the left holds what is probably a glass of beer. The young lady holds a glass of white wine.

The glass itself is a "römer," a capacious glass with a knobby stem made from green "waldglas" (forest glass) to stop it from slipping through drunken or otherwise distracted fingers.

The Vermeer expert Jonathan Janson claims that the artist employed a pair of compasses to capture the jug's contours so accurately. The scratches of the compass are apparently still visible.

Sleeping Maid

"Sleeping Maid" depicts one of Vermeer's women "alone with only her thoughts," as Tracy Chevalier, or rather her protagonist Griet, puts it in the novel "Girl With a Pearl Earring." Most of Vermeer's paintings show one or two figures in a room lit from the viewer's left, engaged in domestic or recreational tasks. The art historian Ernst Gombrich called Vermeer's paintings "still lifes with human beings."

Like Vermeer himself, the young lady painted here is utterly inscrutable. Is she napping after a hard day's work or sleeping off the effects of overindulging in wine, as the half-empty (or half-full) glass implies? There is a key in the door, suggesting that in her drunkenness she has forgotten to lock it. She might not be a maid at all. There is a black patch on the girl's left temple called a "mouche," which was worn to prevent toothaches and headaches but became fashionable for their effect of making skin appear whiter. Her white collar is open, which would have been considered indecent at the time. She wears a striking red dress, not at all typical of a maid's attire.

The still life objects on the table are also ambiguous. There are actually two glasses, one a half-full (or half-empty) "römer" and the other overturned by the wine jug. Possibly, somebody else has just left.

Live, laugh, love

"Officer and Laughing Girl" prefigures "The Glass of Wine." Their compositions are very similar, both paintings showing a man and a woman in an interior setting with wine to hand.

"Officer and Laughing Girl" is a cheerful and optimistic scene, a complete contrast to the sombre "Sleeping Maid." Here, the girl is bathed in light, her cheeks are flushed (from the wine, perhaps) and she is obviously enjoying the company of the soldier who has made her laugh. They are absorbed in each other, sharing a happy moment with a glass of wine. But as always with Vermeer, there are ambiguities.

Like the central figure in "The Procuress," the female figure here wears a yellow dress and smiles; the man wears a red coat and a large felt hat, like the soldier in the earlier painting. Her hands are open, but the soldier's are bent curiously; we do not see much of his face. She holds a glass of wine, like the central figure of "The Procuress." Is this perhaps another "bordeeltje?"

In "The Glass of Wine," we see the man preparing to

refill the glass of the girl during a silent pause in their dealings with each other. The body language is very different than that of "Officer and Laughing Girl." The girl's left arm is tightly folded against her lap, and we cannot see the man's hands, though his cuff encircles the wine jug at the centre of the composition. A songbook lies on the table, preceding "Girl Interrupted In Her Music."

Interrupted in their drinks

"The Girl with a Wineglass" anticipates "Girl Interrupted In Her Music." The female figure in both looks out at the viewer, the first gleefully, but the second demurely. The white jug of wine in "The Girl with a Wineglass," typical of the tin-glazed containers then produced in Faenza in Italy, also appears in "Sleeping Maid" and "The Glass of Wine."

The stained glass window through which the light pours into the room is the same in "The Girl with a Wineglass" and "Girl Interrupted In Her Music." In Vermeer's work, light is always shown coming in from a window on the left of the composition. This is because he (and other artists) painted with the light coming from the left so that the shadow cast by their hand did not taint the area on which they were working.

What are they drinking?

With the exception of the glass of red wine in "Girl Interrupted In Her Music," wine in Vermeer's paintings is always white. In the seventeenth century, the Dutch taste was for sweet white wine. Indeed, so strong was Dutch buying power in France that red grapes were grubbed up and replaced by white in areas such as Sauternes, Bergerac and Anjou.

Just as they liked their white wines as sweet as honey, the Dutch liked their red wines as dark as midnight. They were not interested in Claret, as the English were. But Cahors, the "black wine," was ideal for Dutch palates.

Spanish wine was also drunk in Holland. For more than a century, Holland was an outpost of the Spanish Empire. But at the conclusion of the Eighty Years War in 1648, Spain was forced to accept Dutch independence. Even during the war, Spanish wine was sent to Holland.

Greek wine was shipped with tulips from Turkey, and Cretan Malmsey was bought from the Portuguese, who had already discovered that strong wine benefited from sea travel. The Dutch pioneered the use of sulphur to stabilise (sweet) wines in transit.

www.ArdenFineWines.com



Van Gogh Museum

Sourced by Derek Culley

Geer Oskam discusses with Esmee Kohler the ongoing development at the Van Gogh Museum

It's been almost two years now since Geer Oskam (34) took charge of the Development Department at the Van Gogh Museum. In this interview, he explains exactly what he does and why the museum's relationships with its friends and partners are so essential: "Only together can we be successful in taking the Van Gogh Museum into the future and keeping it accessible for future generations."

Discuss your position.

Geer: "I've been head of the Development Department at the Van Gogh Museum for almost two years now. That means I am responsible for relationships with our individual donors and corporate partnerships as well as the support generated by trusts and foundations - an immense honor."

What makes this position so satisfying for you?

Geer: "Even during my time at university I was already fascinated by the interface between art culture / finance and management, so that's what I focused on for my Master's degree. I recognize the organizational importance of the role. We might be a large, well-known museum, but we also have to support ourselves financially. Fifty percent of our

income is generated by ticket sales and relatively little funding comes from subsidies. So the contributions from trusts, sponsors, partners and patrons are crucial for keeping the legacy of Vincent van Gogh alive and well. It's also important for the sponsor or partner to be a good match with the museum's ideology."

And which sponsors would these be?

Geer: "Well, KLM and Heineken are two good examples of our sponsors. They're both closely associated with the Netherlands but also have an international image - just like the Van Gogh Museum. We can promote each other's interests. Van Lanschot is our main sponsor. This bank has its roots in the Dutch Province of Brabant - and so did Vincent van Gogh. It's also a family business. Once again, this is appropriate because the museum's collection also originated from a family. With these strong associations and connections, we can be very proud of these kinds of alliances."

Besides the funding from sponsors, trusts and partners, the museum is also supported by friends groups composed of individual donors. Why is this so important for the museum?

Geer: "Keeping a museum like ours up and running is a costly business. After all, our objects have to remain available for as long as possible - also for future generations. As an institution, the only way to do this is with outside help. Only then can we conduct research, hold exhibitions, conserve our objects for the future, and so on. I see anyone who supports the museum, whether it's for 75 euros or 15,000 euros a year, as an investor. Only together can we be successful in taking the Van Gogh Museum into the future. And every little bit helps!"

What can the museum realize with the support of individual donors?

Geer: "The Van Gogh Museum is actively working on making itself more accessible for such target groups as children, the visually and hearing impaired, and young people with a migration background. Welcoming our visitors is an important element in the museum's mission; we think that everyone should be able to get to know about the life and work of Vincent van Gogh. We can use all the help we can get for this, and individual donors can make a real difference."

Could you give a concrete example of this private support?

Geer: "That's easy. A very concrete example is a project called 'Van Gogh goes to school'. This involves going to schools in underprivileged neighborhoods and teaching workshops on art and culture as based on the life of Vincent van Gogh. A donation of 150 euros to this project means actually teaching a class of children about art and culture - something that would not have been impossible otherwise. Donations to this project can be large or small. You could fund just one lesson or twenty."

What about the ways that friends of the museum can help?

Geer: "There are various choices. You can become a friend of the museum for just 75 euros a year. Your benefits will then include an annual pass giving you and your guest unlimited access to the museum. The Sunflower Collective is a more exclusive group. By supporting this network, you not only receive unlimited access to the museum but also invitations to openings or other special evenings, such as the annual Gala Dinner, where you actually get to dine surrounded by the works of Van Gogh. What could be better?" Other prestigious membership schemes such as "The Yellow House" and "Van Gogh Museum Global Circle" are available, details are on line. These membership programs contribute greatly to our overall financial working whilst affording an international network which is interconnected on all things Van Gogh to its members..

And finally: what about other museums? What are they doing, and are you learning from each other?

Geer: "The Van Gogh Museum is committed to excellence, also in this regard. We like to compare ourselves with other major museums, such as MoMA, The Met and The National Gallery. When it comes to relationship management, we offer similar packages, but we're always open to each other's input. I want to involve our donors in the museum as transparently and honestly as possible, and I want every donation and partnership to generate maximum impact. This means engaging in a continual dialogue that maintains genuine contact. This is absolutely key."

<https://www.vangoghmuseum.nl/en/support-the-museum/become-a-friend/global-circle>

<https://www.vangoghmuseum.nl/en/support-the-museum>

Trusts as a Secure Ownership Structure for Art Collectors



By Dr. Priscilla Mifsud Parker

In May 2019, Jeff Koons' Rabbit sculpture sold for \$91.1 million, making it the most expensive work of art ever sold by a living artist. A year and a half earlier, Leonardo da Vinci's Salvador Mundi sold for a record \$450.1 million. As sales in the global art market increase, the value for collectors continues a similar trend.

This rise is largely due to a surge in market participation by millennial investors and a growing inclination toward online acquisitions. According to the Art Basel and UBS Global Art Market Report, the market for art across the world witnessed \$67.4 billion in sales in 2018, a 6% increase from the previous year.

The increase in art price and value also presents certain financial and estate concerns for collectors. As an art portfolio increases in value, its significance relating to financial and tax agenda also increases. Investors must plan ahead when making the decision to invest in art and protect against subjecting their investment to unnecessarily high taxes.

Valuation and Ownership of Art

The recent upswing in the value of art has also proven that it is difficult to put a price on most pieces that are by definition unique. Aside from the subjective nature of art value, its value can vary depending on whether the owner is going to use it, give it away,

or lend it to an institution such as a gallery. For example, while it may be tempting to appraise a work of art for a higher value, this may attract higher taxes – on a value that may in fact not be realised. This is especially true considering proposed wealth taxes in the U.S., South Africa and other countries.

Additionally, under some estate tax regimes, property may be subject to estate taxes wherever the property is located when the owner dies. This can mean that if a non-taxpayer has a piece of art located in another country, upon death that piece is subject to estate tax in the country where the art is physically located.



Dr. Priscilla Mifsud Parker

One of the best options for ensuring a secure and financially beneficial ownership structure for art collectors is by establishing a trust.

Trusts and Their Advantages

A trust is a fiduciary arrangement in which a person, the settlor, entrusts another person, a trustee, to assume ownership of assets to be held for the benefit of one or more beneficiaries. Setting up a trust essentially transfers ownership of the property from the settlor to the trustee, and this transfer may attract taxes in some countries or states. There are several benefits to a trust arrangement: the settlor may determine the use and enjoyment and eventual distribution of his wealth and assets; charitable provisions may be catered for; the settlor passing away will not trigger a change of ownership or inheritance; tax liabilities may be optimized. Specifically, in relation to art, one key factor is that a collection of artworks may be retained as one collection, whereas distributing them amongst different beneficiaries and potentially being sold individually would detract from the overall value.

Moreover, a trust can safeguard assets if the settlor passes away or becomes incapacitated. Instead of having assets transferred immediately upon death, the trust will efficiently distribute assets to beneficiaries as and when determined by the settlor. A trust protects assets and provides a secure ownership structure.

Those individuals or families that are uncomfortable with trusting their patrimony to an external trustee may benefit from establishing a Private Trust Company, or PTC. This is a privately-owned and controlled corporate trustee that may act as trustee of a limited number of trusts. It offers the same benefits of a trust while retaining a higher degree of control.

As the price and value of art continue to increase across the world, collectors are well-advised to protect these valuable investments and ensure they are safeguarded into the future. Collectors must contemplate financial matters of their investments and consider what will happen to their art once they are no longer around to appreciate it. A trust is an ownership structure that will guarantee assets are protected and ensure a smooth transition of property in the future.

About the Author

Priscilla heads the Corporate & Trusts practice groups within the firm. She specialises in wealth structuring and preservation for business families and high net worth individuals, corporate structure set up, relocation planning and businesses wishing to enter the FinTech industry.

Chetcuti Cauchi Advocates is an international law firm, with offices in Malta, Cyprus, London, Zurich and Hong Kong, guiding high net worth international families and their businesses on subjects as diverse as residency & citizenship, property, corporate, tax, financial services, fintech, yachts and jets.

Artwork, trusts and UK tax

Key considerations for offshore trustees and non-domiciled beneficiaries

Trusts remain a popular vehicle for holding artwork and other valuable chattels. Such structures can provide a range of benefits, from tax to asset protection and dynastic succession. However, the increasing drive towards international tax transparency and penalties for non-compliance mean it is more important than ever before for trustees and beneficiaries to fully understand their obligations.

Focusing on non-UK trusts and individuals who are non-UK domiciled. This area of tax has undergone significant changes in recent years, and the implications of failing to be fully compliant can be costly!

What's new?

With effect from 6 April 2017, individuals who are resident but not domiciled in the UK may be treated as ("deemed") domiciled in the UK for tax purposes. This can apply either where someone with a non-UK domicile of origin has been resident in the UK for 15 years ("long-term residents") or where an individual was born in the UK with a UK domicile of origin and they became a resident in the UK again, having acquired a domicile of choice abroad ("formerly-domiciled residents"). This is a complex area, and specialist advice must be sought.

Those becoming deemed domiciled may have significant changes in their UK tax position. This may include where they hold artwork in trust, particularly if they are able to benefit from those assets. However, tax implications may still apply, even if individuals do not directly benefit from the artwork.

From 6 April 2018, further changes were introduced in relation to non-UK trusts. These include, for example, where artwork or other assets are loaned to a trust, or where individuals use artwork held by a trust set up by a family member.

The remittance basis

To fully appreciate the impact of the above changes, it is worth recapping the application of the remittance basis to non-domiciled individuals.

In brief, the remittance basis means non-UK income and gains may be taxed only if remitted to the UK (noting that the definition of a remittance is very broad). In relation to artwork, this has therefore historically meant that any gain realised on the sale of a piece is not subject to UK tax if the proceeds are kept outside the UK and income from pieces being leased outside the UK is similarly protected from UK tax. "Temporary importation rules" mean that, in broad terms, art could be brought into the UK for up to 275 days without being treated as a taxable remittance, along with exemptions for pieces brought into the UK for restoration, repair, or public display.



By James Heathcote – Associate Director, Private Client Advisory
Lancaster Knox

Impact of new tax rules

Individuals becoming deemed UK domiciled will no longer be able to access the remittance basis of taxation. The effect of this will be most pronounced where artwork is owned personally, as income and gains will be subject to UK tax as they arise, regardless of whether or not the funds are brought into the UK. If the individual held the artwork outside the UK for the full period from 16 March 2016 (or the date of acquisition, if later) to 5 April 2017, they may qualify for automatic rebasing of the piece's base cost for Capital Gains Tax purposes to its market value at 5 April 2017. This means only any gain arising from this date onwards will be taxable. However, if the artwork was acquired using non-UK income and gains sheltered by the remittance basis, a tax charge may still arise if either the artwork or the sales proceeds are remitted to the UK.

Deemed UK domiciled individuals are also subject to UK Inheritance Tax on their worldwide assets.

Although artworks may be owned through a trust, it does not necessarily mean the assets are outside the scope of UK tax as a result of the loss of the remittance basis. The use of trust-owned artwork constitutes a benefit, now calculated as the official rate of interest (currently 2.5%) multiplied by the acquisition price. Contributions made by the beneficiary may be deductible, and the resultant benefit may be taxable.

Formerly-domiciled residents may directly be subject to UK income tax, Capital Gains Tax and Inheritance Tax in relation to the artwork held in trust. This can also apply to long-term residents if further contributions in a variety of forms are made to the trust.

Summary

The impact of the new domicile and trust rules on artwork is potentially wide-ranging. Regardless of the value of the art or other chattels held in trust, specialist advice must be sought. Non-tax matters, such as insurance, commercial agreements and trustees' fiduciary duties, also require due consideration.

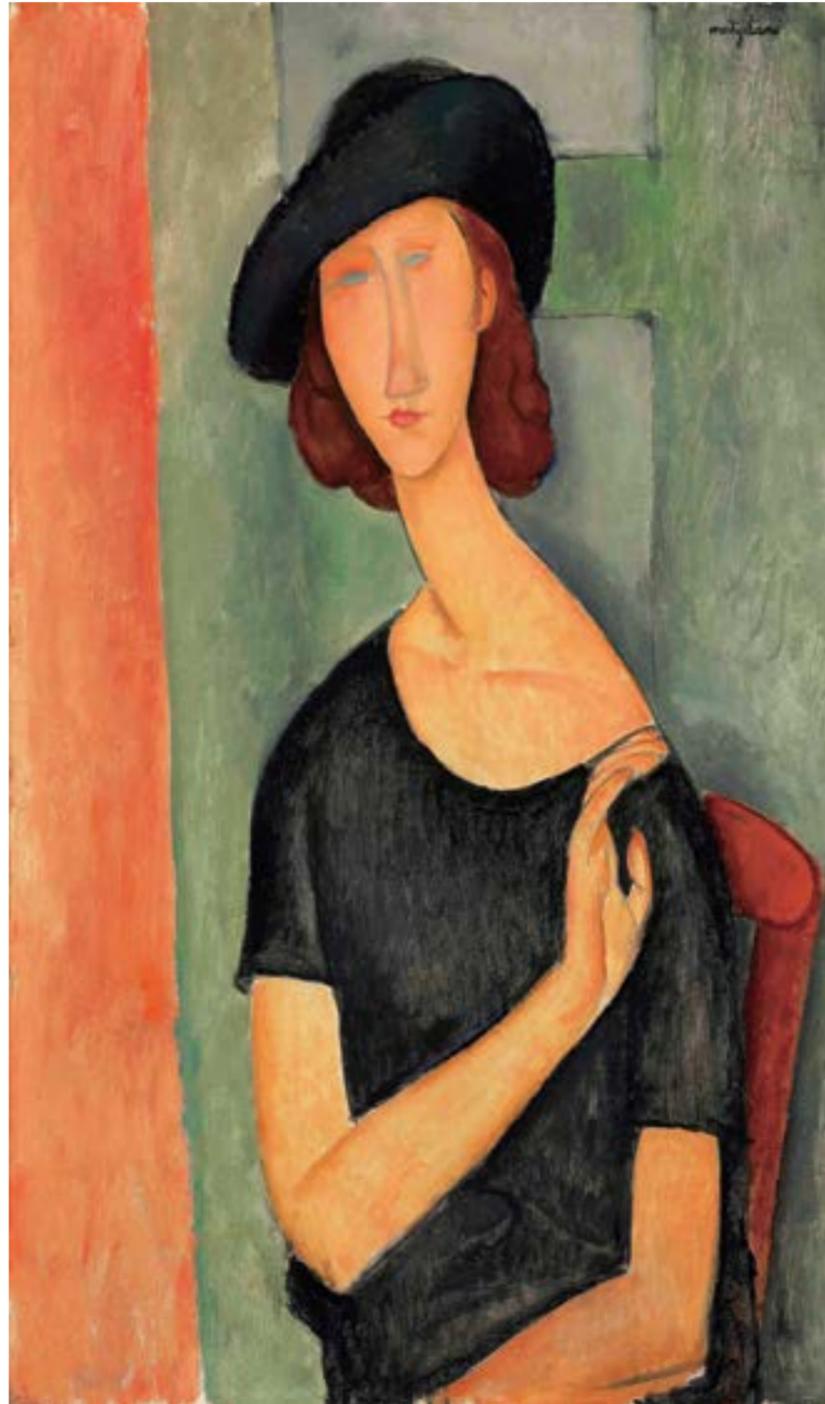
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Modigliani and His Muses

by Seungyong Chang



Modigliani was born in Livorno, Italy, in 1884 and moved to Paris in his early twenties. He was loved by many women because of his handsome appearance, charming manner, and sophisticated attire. He was also fluent in poetry and literature.

In this article, I summarize some of Modigliani's muses.

1. Anna Akhmatova

She was a Russian poet and the first woman Modigliani met in Paris. When the two first met in 1910, she was on a honeymoon with her husband Nikolai Gumilev in Paris. She returned to Russia but got back to Paris to see Modigliani the next summer. After that summer, however, she again returned to her husband in Russia. After she left him, Modigliani became more addicted to alcohol and drugs due to depression.

Since Anna was a frank critic of Stalin, she was constantly persecuted under the Soviet Union regime. Modigliani created her portraits and nudes, but he also left her as a sculpture. It is almost certain that the sculpture named "Head" was modeled on her.

2. Beatrice Hastings

Three years after breaking up with Anna Akhmatova, Beatrice Hastings became a new lover of Modigliani. She was a correspondent for "The New Age", a British magazine, who came from London to Paris in 1914. She hated ordinary things and wore idiosyncratic attire. She also had many lovers and enjoyed her free life. Beatrice was five years older than Modigliani and did not want to be totally attributed to him. She was also a prodigy, but unfortunately, she was frustrated by the public's underestimation of her amazing talent and committed suicide.

The relationship between Modigliani and Beatrice is certainly less romantic compared to those of his other women. During the time he was with Beatrice, Modigliani gave up the sculpture and devoted himself to drawings and paintings. He also painted more than 20 portraits of Beatrice. But their love lasted only two years, and in 1916 she left him.

3. Simone Thiroux

There is another woman of Modigliani's who is not well-known to us. She was the French-Canadian Simone Thiroux, who was a lover of Modigliani's from 1916 to 1917. She received her degree from the University of Montreal and came to Paris, where her aunt lived, to study medicine. But she met Modigliani in Paris and

gave birth to his son Gérard, whom Modigliani did not know. When she had a child, she was thrown out by her aunt and then worked as a nurse at a charity hospital and died of tuberculosis in 1921. If she had not met Modigliani, she would have finished her studies and gone the way she wanted. It was unfortunate for her to meet Modigliani.

4. Jeanne Hébuterne

Jeanne Hébuterne was the last lover of Modigliani. In the spring of 1917, a year after Beatrice left him, the two met by the introduction of the Russian sculptor Chana Orloff. In 1918, Jeanne gave birth to a daughter in Nice, but her family did not allow their marriage. Modigliani died of tuberculosis on January 24, 1920. The day after Modigliani died, Jeanne committed suicide. Modigliani was buried in the Père Lachaise Cemetery, and Jeanne was buried at the Cimetière de Bagneux, near Paris. Her remains were later moved beside Modigliani. Jeanne is most famous for her love with Modigliani, but she was also an artist with a rich artistic talent. She became the subject of most of Modigliani's work, but the most tragic muse among Modigliani's women as well.

5. Nina Hamnett

Nina Hamnett, an artist from Wales, met Modigliani in 1914, at the La Rotonde café at the Bohemian group meeting and became his close friend. She was called "the Queen of Bohemia" and was a bisexual and alcoholic. She enjoyed her life with numerous lovers. She died from complications after falling out of her apartment window in 1956.

6. Anna Zborowska

Anna, wife of Modigliani's Polish dealer Léopold Zborowski, was from a Polish noble family and married Léopold in 1914. A few years later, Léopold became a dealer of Modigliani's.

She did not tolerate Modigliani's bohemian lifestyle, but she accepted him and became his model, realizing that Modigliani's genius talents and creative works were important to her husband's business success.

She died on September 2, 1978, near Paris at the age of 93 and was buried in the Père Lachaise Cemetery in Paris.

Seungyong Chang is the President of the Art Collage JANG, the President of J Books & Media and President, of the Modigliani Institute in Korea

The Great Merriweather Post and the Hillwood Museum & Gardens Estate

Philanthropy before it was cool

By Joelle Maslaton Oster

Marjorie Merriweather Post was a prominent figure of American Classicism, an expression of the American Renaissance movement. She was born in Illinois, in the Midwest, its ethos of hard work and neighbourliness helping to set her on her future path as a philanthropist. Her Midwestern ethics were only superseded by her love for the less fortunate and her work as a diligent cultural diplomat as a way of communicating with representatives from different races, nations and religions. This was a trait she inherited, along with her great wealth, from her father, the industrialist, inventor and entrepreneur Charles Williams Post.

She was just 27 when her father's fortune of \$20 million and his cereal food empire came into her possession. She later became the wealthiest woman in America, worth an estimated \$5 billion. Before she was 20, she had wed Edward Bennet Close, a wealthy banker. While married, Post began to passionately furnish her interiors with the latest trends in design.

While her investment skills were gained from her first husband, Edward Bennet Close, it's less well-known that Post's taste in art collecting was due to Sir Joseph Duveen, a world-renowned art dealer. In these early years, she built and designed four lavish estates: a Manhattan townhouse, her Mar-a-Lago winter estate in Florida, a three-story penthouse apartment in New

York, and Camp Topridge, which was her summer estate. Much later, in 1965, Post wrote, 'Each house is an entity, with its own equipment for that particular spot and environment.' In order to fulfil her dedicated household plan, the elegant socialite required a master of taste, and this is where Duveen came into play. Post had already fallen under the allure of French and Russian artistry, but he introduced her to the wider worlds of art and history. He provided her with 18th century furnishings and tapestries of France, and she acquired a taste for Sèvres porcelain and European jewellery.

Post and her first husband separated near the end of the 1910s. She then met the stockbroker Edward Hutton, and the pair began living the famous socialite life of the 20s in its capital, New York.

Post and Hutton divorced in 1935, and in the same year she married her third and last husband, Joseph E. Davies. He soon became the US Ambassador to the Soviet Union. As with each of her paramours, Post was influenced by her husband's activities, and she grew fond of the diplomatic life. She accompanied Hutton on his travels to Moscow, which undoubtedly sparked her passion for the culture and art of Imperial Russia. Post supported the government-enforced policy of selling artworks from the treasury of the royal



Romanovs to fund industrialization plans. She often browsed commission shops and state-run storerooms, building a formidable collection of fine and decorative pieces that were deemed by the communist regime to be of little use. In a way, Post restored and rejuvenated the glory of Russian Imperialistic art from a period when it had simply been gathering dust.

When Post returned to the US, she had amassed the biggest collection of Russian art outside of Russia. She needed a place to put it, so she purchased her famous residence Hillwood, then named Arbremont and still in its original neo-Georgian state. Post renamed the estate and renovated it so she could showcase her collection of Russian imperial art, along with her French works. Together with the renowned landscape architect William Gebhart, she created 25 acres of lush gardens. Inspired by French-style parterre greenery, she called these creations garden rooms.

They included a crescent-shaped lunar lawn, a rose garden and an indoor orchid garden that undoubtedly remain a wonder even today. The life of a philanthropist came naturally to Post, and as her collection grew, so did Hillwood and its gardens.

Post opened her home to the public, in an effort to educate and inspire a wider audience. Her many acts of charity and hospitality included hosting public parties and inviting war veterans to live within the residence. She opened the doors and made her collection accessible, writing about how she wanted new generations to witness how someone could live in the 20th century and collect artworks the way she had, expressing her wish for the rest of the world to have the same privileges she had experienced. After her death, Hillwood became a museum – and to this day, her legacy lives on, with so many able to view, and draw inspiration from, what she achieved in her lifetime.

About the author
Joelle Maslaton Oster was born in Milan, Italy. She is an award-winning interior designer and also writes online at joellemagazine.com about travel, food, fashion and design. She lives in Manhattan with her husband.

Planning Considerations for Established Art Collectors



By Tina Milligan, CPA, Managing Director Family Wealth Strategies, BMO Family Office

Whether hitting Art Basel to discover the hottest new artists or bidding on a piece by an Old Master at auction, an experienced art collector probably knows how to navigate the art world.

An experienced collector understands that as his or her collection grows, a more sophisticated approach is necessary when considering the ultimate goals for the care and keeping of their collection. More and more, collectors are looking at art for more than aesthetic qualities. Art can also serve as an important portfolio diversifier beyond traditional asset classes like stocks, bonds and cash. Most importantly, it can be a central component of a legacy, both for family and the public. Documentation is everything

Regardless of a collector's ultimate goals for the collection, steps should be taken now to ensure that the collection has integrity. Proper documentation helps establish authentication and ownership of artwork. It also helps an appraiser determine value, a necessary step for insurance, taxes and sales. Prospective buyers should request a copy of the condition report since condition is an important factor in determining value. Each piece of art purchased should come with a bill of sale, listing the price paid

and the seller. In addition, it should state the date the work was created, the artist and a full list of previous owners, which establishes provenance. Without it, there is a risk that the art isn't what it is believed to be. And, there is also the risk that ownership claims might be called into question.

A taxing endeavor

As a collection grows, the financial responsibilities of art ownership will also grow and taxes may become a significant consideration. Art and collectibles are considered capital assets. If a painting is received as a gift during the collector's lifetime, the basis is the collector's cost basis in the art acquisition (purchase price plus any associated fees).

If a painting is inherited, the basis is the fair market value of the painting at the time of the collector's death. The capital gain is the difference between the basis and the sale price. To determine the new cost basis of inherited art at the collector's death, an appraisal is needed. Unlike for insurance purposes, this type of appraisal looks only at how much the piece would fetch at auction, not its retail value and any extra needed to cover the true cost of replacing a piece of work. Given the high tax burden on art, it's no wonder that collectors look for ways to alleviate it. In general, expenses related to a hobby are not tax deductible. But highly experienced art collectors can be viewed as art investors or dealers, and have the ability to deduct expenses and losses. Investors, dealers and artists themselves may deduct attorneys' fees, brokers' fees, cost of appraisal, cost of insurance and others.

Art as charitable donation

Donating artwork can also provide big tax savings, particularly for pieces that have appreciated greatly in value. But it is important to pay close attention to how, to whom and when a donation is made. By donating artwork during a lifetime, two important tax strategies can be employed. First, a tax deduction can be received (how much depends on the type of charity that gets the donation). The other is that the value of the piece will be removed from an estate, helping to reduce the estate tax burden on an estate. The Internal Revenue Services' Art Advisory Panel may review the appraisals submitted for a donation. When art leaves a collection

At some point, a collector may want to sell a piece in their collection either because tastes have changed or a need to raise funds. Among the things to ask for is a concession on the seller's premium, typically 20% to 30% of the sale price. And if a piece of art is particularly hot and likely to generate a high price, dealers may also share the buyer's premium as an added inducement.

All in the family

Art can be an integral part of a family's legacy, not only because pieces can be passed down from one generation to the next, but also because it can plant the seeds for a lifetime of art collecting in the next generation. Involving children in the collection is an excellent way to educate them about the world of art. It may be a hard sell for the selfie generation to get excited about the Dutch Masters. Some children may turn away from collecting altogether in favor of their own hobbies. Regardless of how much of a collection the next generation keeps, the issue of estate taxes will likely surface. Remember that individuals receive a \$5.49 million exemption from estate tax and married couples have a combined \$10.98 million exemption. The fair market value of the art in the collection is added into the estate and estate taxes will be owed on anything above the thresholds. Give careful thought to how children will pay estate taxes. For public good

Some collectors have grander plans for art after their deaths. Their intention is to provide a public benefit. Up to 90% of art in the public trust comes to them through donations. Donating art can be an exciting opportunity to share the work spent over a lifetime acquiring with the public. Leaving a legacy to an institution requires careful planning. If the intention is to bequeath art, it's important not to leave this task up to the executor of the estate or the trustee to carry out. A better way to do this is by researching and identifying an institution that has an interest in the type of work collected and give wide latitude in how the work can be displayed in the long-term. A formal agreement with the institution helps to spell out all the conditions.

Established collectors are no longer getting their feet in the art world. They are working on bigger goals, like expanding their collections, involving the next generation and planning for a legacy.

Before, During and After Extreme Weather Preparation

by Diane Jackson

Whether a museum is more likely to be struck by a hurricane, a wildfire, or an earthquake, having a plan to appropriately deal with catastrophic disasters is essential for the safety of their collections. No two museums are precisely alike; each plan is different. There are best practices, however, that museums and their personnel should be familiar with before, during and after a catastrophic event to protect their collections.

Before: It is essential to be proactive in preparing an emergency plan for a potential catastrophic weather event, so if you ever find yourself in an emergency, you will know what to do.

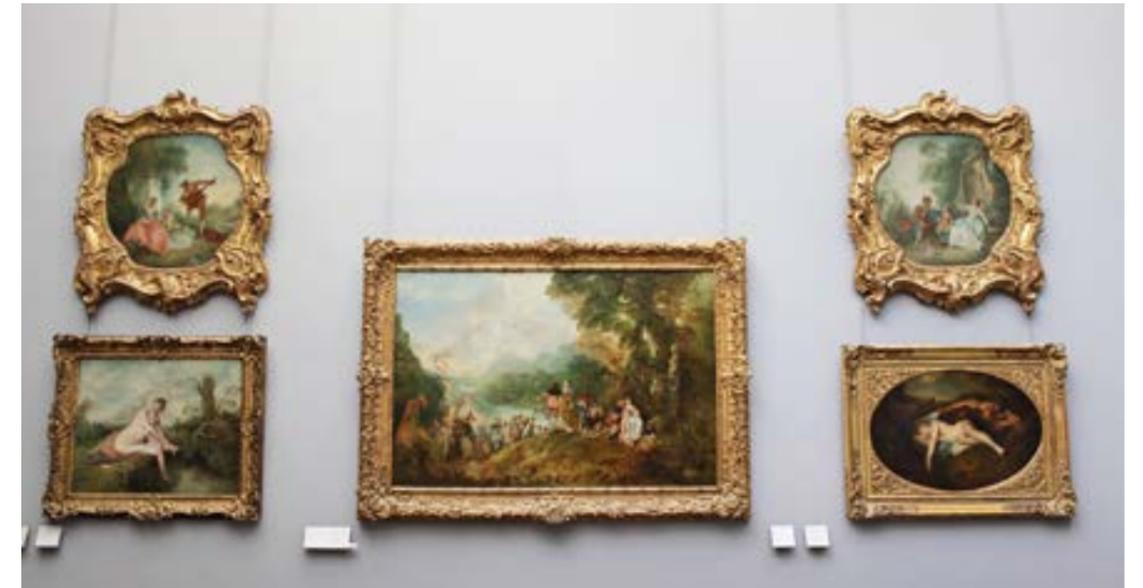
Key considerations of an emergency plan should include: Business continuity plan: This

plan should consider all potential threats and illustrates execution when the possibility of a catastrophic event (whether or not) becomes a reality. It should allow your organisation to continue to operate post-event.

Designated safe space: Museums typically have storage locations or galleries where collections can be moved at a moment's notice. These areas tend to be temperature controlled and have no windows.

Documentation: Accurate information on items in the museum's collection and where each item is located along with all incoming and long-term loans is important. This will help an insurance company process claims faster.

Emergency training: Practice your emergency evacuation plan with museum staff, so they are



familiar with their roles and responsibilities, safety routes and general emergency procedures ahead of time. Training also helps museums keep emergency plans up-to-date and can reveal when changes are necessary.

During: When it becomes evident that extreme weather is going to impact your museum, your proactively built plan kicks into action. First and foremost, ensure the safety of all museum personnel. This may even mean leaving collections behind to avoid putting employees at risk. Then, if there is time, move the art to your designated areas. Finally, should time allow, alert museum lenders of their collection's status. This can be done via email updates of the location of their collections, the steps the museum is taking to protect the art and what to expect post event.

After: Once the area has been marked as safe by local authorities, an evaluation of damage can be done. Take an inventory of and document damage by taking videos and photographs, trying not to move the pieces unless they are sitting in water. In the case of water damage, move as fast as possible to place wet pieces in special freezers to limit further deterioration and lasting damage such as mould.

Simultaneously, a designated person at the museum should alert lenders of any damage to their collections. You should also call your insurance broker as soon as possible so they can start the claim process. A fine art claims adjuster will be assigned to help with the claim process, including finding a conservator to help repair damaged art.

The time is now to prepare: Last year was notable for the sheer volume of extreme weather that plagued the United States – the number of acres burned by wildfires in 2018 is the eighth-highest in history and more than 1,600 flood events took place. With this in mind, museums should take the time to make sure their emergency plans are current.

Diane Jackson is Chief Operating Officer and Director of Finance at Huntington T. Block Insurance Agency, Inc., a division of Aon, one of the world's leading insurance broker. With more than 1,200 museums, 800 art galleries, and some of the largest universities and Fortune 500 companies' art collections insured, HTB is the world's leading provider of insurance to the fine art community.

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How does light damage fine art?

The importance of maintaining the condition and value of art collections

By Manoj Phatak, CEO of ArtRatio.co.uk

The Art Dealers Association of America cites the key issues behind determining the price of artworks as authenticity, quality, rarity, provenance and condition. Given that normally only the latter two will change over time, it is clear that provenance and condition need to be carefully controlled in order to maintain the value of the collection.

To view art is to damage it. Some light reflects from an object of beauty and reaches our eyes to produce a sensation of awe. Some light on the other hand is absorbed by the object, causing photochemical changes to its molecular structure, resulting in fading, cracking and embrittlement.

Extreme light levels on an ancient stone sculpture would not increase the heart rate of an art conservator, but that same level of light would destroy an antique silk garment within days.

Maintaining Objects in Private Residences

Whereas museums are often designed to avoid the issue of light by obstructing or removing windows entirely and care is taken to maintain environmental conditions, private collectors do not live in museums, but in residences. And private residences are built for people, not art.

The typical light levels found in residences are extremely detrimental to collections of art, antiquities and luxury objects.



Manoj Phatak

As stated in British Standards Institute document "Specification for Managing Environmental Conditions for Cultural Collections" (PAS 198):

"It is time to shift museum policies given to architects to an understanding of the real conservation needs of different categories of objects, which can have widely different requirements".

What is a Green Art Collection?

With the move to greener buildings which respect initiatives in sustainable architecture such as LEED and BREEAM, artefacts, buildings and people have come to a crossroads. We need to find a balance quickly so that we can all cohabit the same space without detriment to the other.

What follows is the chain of events that unfolds when daylight on art collections is not managed:

Sunlight entering the building facade through unfiltered windows contains up to 55% infrared energy (this appears to us as heat).

This heat increases the ambient temperature in the vicinity of the collection and even inside the objects. It accelerates chemical reactions and increases internal temperature gradients which can cause mechanical stresses.

The increased temperature reduces the relative humidity, causing embrittlement and cracking of composite objects. These objects contain hygroscopic materials of differing thermal coefficients of expansion.

The reduced humidity also reduces the electrical conductivity of the air since dry air contains less water. This means electrostatic charges build up on insulative surfaces, e.g. glass / acrylic displays, because the electrical charge has no natural dissipation mechanism to ground.

An increase in electrostatic charge on nearby surfaces attracts (and lifts off) molecules of friable media such as charcoal and graphite, found on drawings, sketches and other works on paper. It also increases the transfer of dust and other pollutants, reducing the air quality inside the display case.

How Much Light is Too Much?

The International Commission on Illumination, based in Austria {"Control of Damage to Museum Objects By Optical Radiation" (CIE 157)} recommends that fragile works of art containing materials such as silk, paper and fugitive pigments should not receive more than 50 Lux at any time and should not be exposed to more than 15,000 Lux-Hours in a year.

Assuming typical museum opening times of 3000 hours per year, even a minimal, but permanent light level of 50 Lux would result in a total exposure of 150,000 Lux-Hours per year, which is ten times the CIE recommended figure for the most sensitive of materials, including textiles, works on paper and photographs.

In Summary

A trade-off is inevitable when exhibiting art collections, both in corporate, institutional and private buildings. What is paramount is that the collection is considered centre-stage, since the objects on display can deteriorate rapidly if the environment is not tailored to the sensitivity and characteristics of the materials.

There is an enormous opportunity for the art world whether private or public to rethink how it manages the condition of fragile collections. Adopting improved practice with careful consideration of the climate and conditions objects enjoy would make for more durable preservation and it would benefit their owner and art collectors in terms of their appreciation of the artefact and their financial investment in their portfolio.

Corporate Art Programmes

A Business Perspective

by Fabienne Nicholas

The role of art in the workplace has long been understood – from the earliest corporate collections that nobly represented a company's status and values, to recent trends that see an engagement with arts and culture as a strategic brand defining tool. Art gives the business personality and can be central to a company's identity. However, it is increasingly seen as a catalyst to support broader corporate ambitions.

The workplace is evolving, and in an increasingly globalised world, new technologies, mobile workforces and social responsibility agendas mean companies are responding to a wider trend towards making the office a better place to work and improving the quality of experience to bring out the best in people. Corporate engagement is moving away from just hanging art on the walls to a holistic view of creativity and a rich experience of culture in the workplace.

The shifting demographics of the workforce is driving new ways of engaging with the arts. A focus on experiences rather than consumer goods is a hallmark of the millennial workforce, and

companies looking to attract young talent are looking to programmatic approaches – changing art displays, artist residencies, events and education programmes – to provide a platform for social interaction and contribute to expanded cultural experiences.

A diverse workforce is also proving to be an increasingly important factor in business as employees, customers, and shareholders begin to emphasise inclusion. The arts can provide unifying experiences for communities, bridging barriers of gender, cultural identity and difference and helping us understand an increasingly globalised world better.

As an example, Aspen Re's global art programme provides a creative perspective into the world around us. The collection is held in offices across the globe, in each country, the collection represents work from artists living and working in the region. In this way, Aspen creates sustainable connections to the local arts ecology – and reflects the unique character of place within the office environment.

Today's business environment demands innovation and creativity, and creativity is all about making connections between new and diverse experiences and the arts bring these experiences directly into the working environment. Creativity is among the top skills sought by businesses, according to the Conference Board's "CEO Challenge 2017" survey, with 72 per cent of business leader respondents saying creativity is of high importance when hiring.

An art programme that embeds creativity into the office environment fosters collaborative thinking, ideas sharing and new perspectives. Programmes such as the established Facebook Artist in Residence scheme, which invites artists to create work amongst the daily activity of the office environment, understand that the presence of artists in the workplace can be instrumental in promoting empathy, openness, innovation and connectivity.

Companies need to react to what is happening around them and contemporary art as a form of knowledge production engages with the ideas and concerns of our time. Companies are increasingly looking to integrated arts programmes that offer a window into the social, political and economic issues present in our world.

The challenges of doing business in the 21st century require companies to evaluate their values and increase their focus is towards an ethos of social responsibility and demonstrating how they contribute to meaningful social and ethical causes. In this environment, an outward facing arts programme can build networks and support, nurture younger talent and provide avenues and audiences for artists' work. Art can communicate social responsibility by highlighting core values, from diversity to sustainability, ecology and the environment.

An art programme that reflects on ethical and social concerns can provide a visible mechanism for illustrating a commitment to shaping a better world.

With the well-being agenda at the forefront of current business thinking, a holistic approach towards the working environment has seen the development of spaces that enhance physical and mental well-being.

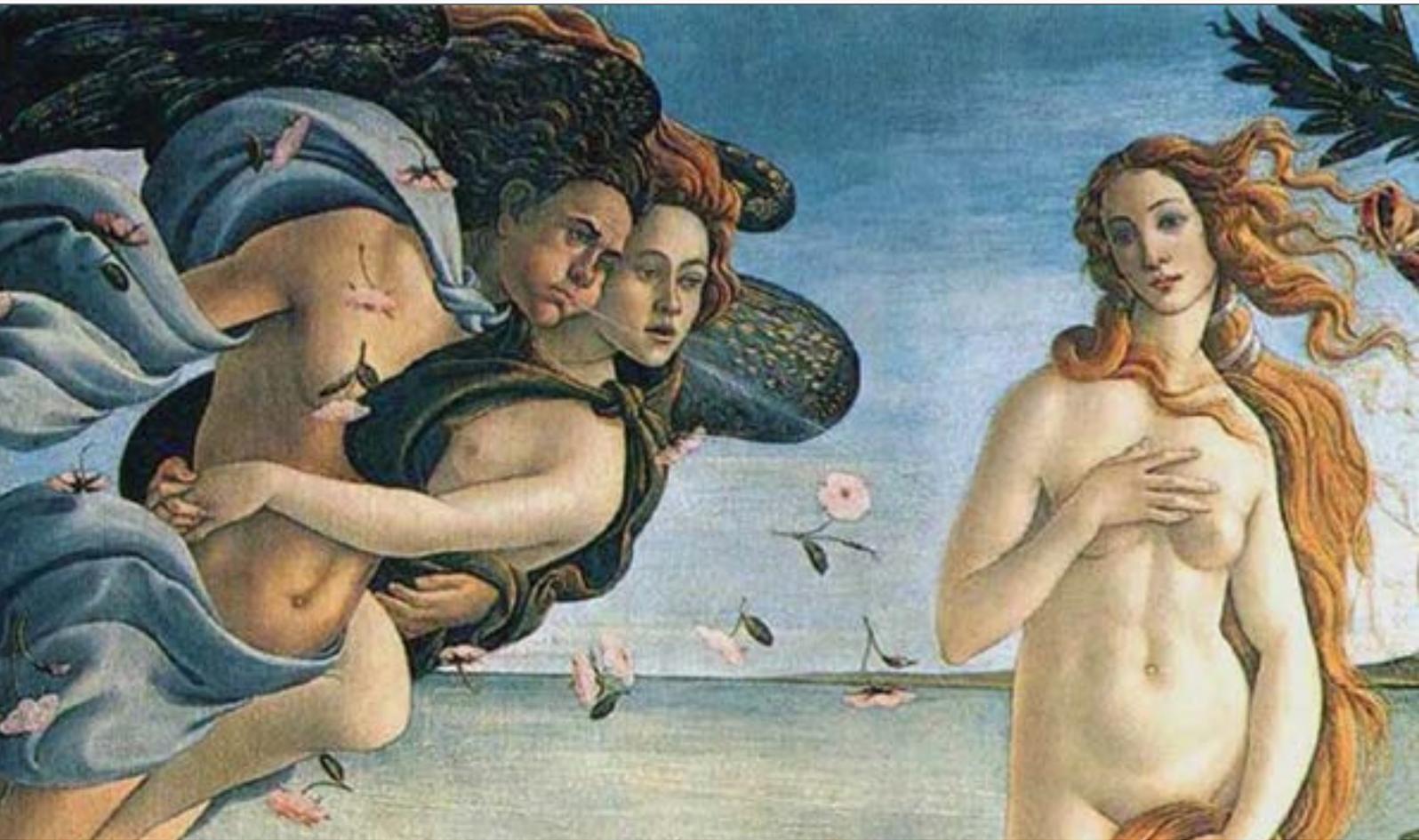
Alongside the dining halls and leisure spaces that characterise the new office, a mix of cultural experience supports the building's community from within and helps people feel valued.

At one of London's newest office developments, 22 Bishopsgate, property developers Lipton Rogers and investors AXA have taken this to heart. Art at Twentytwo is a 'living' programme – where arts and culture are integrated into the DNA of the building. Informed by the evolving needs of the business community, art programmes will animate the building's public facing spaces, offering a vibrant presence in the City and an environment that fosters creativity and innovation. Ultimately, art helps Twentytwo to be understood as a cultural destination in London, designed for a community of un-like-minded people.

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