

ART ADVISORY E-BULLETIN

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1858 Ltd International Art Advisory

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It's Swatch O'Clock!

On April 7th 2015, Sotheby's Hong Kong will be auctioning off what could be the world's largest Swatch collection in private hands.

This encyclopaedic collection was built up over 25 years with passion and care by respected European collector Paul Dunkel. The Dunkel Collection comprises a staggering 5'800 items spanning from 1983 (the year of creation of Swatch) until 2007.

This labour of love includes many prototypes from the early years of Swatch, hybrids, exclusive and highly sought after models, variants and standards timepieces.

The collection also includes artworks by artists who worked with Swatch including Sam Francis, Keith Haring as well as Kiki Picasso and Kenny Scharf. Some rare merchandising items are also part of this collection. The collection is to be sold in one lot as the main highlight of the Sotheby's Hong Kong Important Watches sale.

The latest Swatch sale of this kind seen at auction was the Blum Collection, offered by Phillips in 2010 with its 4'360 elements, it sold to a lucky mainland Chinese collector for USD 6'500'000.

Sotheby's will provide estimates on request and fierce bidding is expected as the Dunkel Collection will undoubtedly be the last chance to acquire such a large, attractive and passionately reconstructed part of the Swatch Universe and history.



Roubini Weighs In On the Art Market

The American economist, Nouriel Roubini who received his doctorate in international economics at Harvard University, became an academic at Yale and a practising economist at the IMF, the Federal Reserve and the World Bank has weighed in on the state of the art market. Roubini believes it's time for investors to consider art an asset class, just like stocks, bonds and commodities.

However, Roubini issues a strong warning with that consideration and echoes the fundamental pillars on which 1858 was founded.

Roubini said "While art looks as if it is all about beauty, as a business it is full of shady stuff," he said. "We should correct it or it will be undermined over time...Inside information is considered standard [in the art market]. In other markets, it is thought of as being illegal," He added that the art market was prone to "fads, passions, manias, booms and busts," because art works had no clear financial value and the market was opaque.

In the art market, 1858 has long demanded transparency for its clients. We have championed this in our relationships with Private Banks world wide and continue to work with their clients to mitigate risk and reduce transaction costs in the market.

We are encouraged by Roubini's report and look forward to seeing the ripple effects it will have in the market.



Hollywood Talent Agency to Manage Careers of Visual Artists

United Talent Agency Launches Division Called UTA Fine Arts.

The Wall Street Journal reports that the Beverly Hills-based United Talent Agency that represents actors such as Johnny Depp, Angelina

Jolie and Harrison Ford, has launched a new division called UTA Fine Arts, extending their expertise to the careers of visual artists.

According to the agency's chief executive Jeremy Zimmer and its chairman Jim Berkus (both art collectors), the agents will not seek to step on the traditional role of galleries by showing or brokering sales of the artists' work. Instead, they will help the artists to source financing for their creative projects and sign corporate partnerships, as well as offering them opportunities such as digital distribution platforms and access to the film industry, on a basis of a 10% commission for each project they initiate.

Although UTA Fine Arts hasn't signed any artists yet, art lawyer and head of the division Joshua Roth said his ambition is to represent 'the best names in the industry'.



Pure Love of Art Versus Mere Investment

1858 Ltd to provide Keynote Address at the International Bar Association Art, Cultural Institutions and Heritage Committee Conference in London 26-27 March 2015.

Look out for 1858 Ltd Art Advisory's keynote address at the upcoming conference co-presented by the IBA Art, Cultural Institutions and Heritage Committee and the IBA Individual Tax and Private Client Committee, supported by the IBA European Regional Forum. The upcoming conference taking place at Sotheby's Bond Street in London will span two days and introduce attendees to the top of their field in Art and Law. Viola Raikhel-Bolot, Managing Director of 1858 Ltd noted; 'I am excited to return to the IBA following my presentations in Chicago and Milan. This London conference will no doubt be another exciting meeting of legal minds and art world professionals'.

Topics will include:

- The art market key players and their interests
- Art as an alternative investment class for institutional investors, art funds and other forms of art investment and certain related legal issues
- Some selected legal issues when buying and holding art; ancillary cost of collecting
- The public collections: their changing role in a changing market
- Advisors and their role on the art market
- How and where to structure an art collection?
- How to best transmit a collection through generations

Who should attend?

Tax, corporate, finance and banking lawyers, accountants, bankers, corporate counsel and lawyers with interest in art investments.

<http://www.ibanet.org/Article/Detail.aspx?ArticleUid=4b18ebba-6e06-4ce8-ac93-2b4fb138189d>

1858 Ltd Art Advisory

Buying
Selling
Authentication
Valuations
Auction representation
Collection Management
Art Philanthropy Advice

Art Calendar Highlights

Kunsthaus Zurich

20 February – 10 May

"Monet, Gauguin, Van Gogh... Japanese Inspirations"

www.kunsthau.ch

The Brooklyn Museum

How an 1858 advisor can help you:

- **Exclusive Access** to works of art in private collections that are not available on the market.
- **Impartial Advice** being independent of auction houses, galleries and dealers, we provide impartial advice when buying and selling on behalf of our client.
- **Time Savings** as we are able to manage all areas of the collecting process on our clients behalf, we are able to build or sell complete collections with as much or as little involvement from the client as they wish.
- **Direct Savings** due to our buying and negotiating capabilities we significantly reduce transactional charges which in turn we pass directly on to our client.
- **Reducing Risk** by undertaking thorough due diligence on all transactional decisions, we ensure that potentially costly mistakes are avoided and the client has complete confidence in the decision made.

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20 February – 24 May
"Kehinde Wiley : A New Republic"
www.brooklynmuseum.org

Museo Jumex, Mexico City
22 March – 28 June
"Calder : Discipline of the Dance"
<http://fundacionjumex.org/>

The European Fine Art Fair (TEFAF)- Maastricht
13 – 22 March
www.tefaf.com

The Armory Show
5 – 8 March
www.thearmoryshow.com

Art Basel Hong Kong
15- 17 March
www.artbasel.com/en/hong-kong

"deLux15", The Art Gallery of New South Wales
An Insight into the Cult of the Creator
21 April
<http://deluxforum.com/>



Images in the order of which they appear courtesy of: Sotheby's; Panelists Martin Roth, Nouriel Roubini, Peter Aspden, Patrizia Sandretto Re Rebaudengo and Marc Spiegler, from left to right : Thomas Oswald, www.swissinfo.ch; Sotheby's; International Bar Association, www.ibanet.org; Kehinde Wiley, *Femme piquée par un serpent*, courtesy of Sean Kelly, New York, © Kehinde Wiley.

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