

ART ADVISORY E-BULLETIN

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1858 Ltd International Art Advisory

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Picasso - Letting Go of the Past for \$290 Million

According to the New York Post, we can expect to see a \$290 million selection of previously unseen Pablo Picasso works enter the market from the personal collection of the artist's granddaughter, Marina Picasso.

We understand that among the seven pieces allegedly for sale, there is a 1923 portrait of Marina's grandmother and Picasso's first wife, Olga Khokhlova. The piece titled, *Portrait de femme (Olga)* is thought to be worth c. \$60 million. Dating from 1905 through to 1965, the selection of works are also thought to include *Maternité* (1921), valued at c. \$54 million, and *Femme a la Mandoline (Mademoiselle Léonie assise)* 1911, worth roughly \$60 million.

Marina Picasso has interestingly decided to sell the works privately. According to a friend of the artist's granddaughter, the upcoming sale 'is about letting go of the past'.



Classic Car Treasure Trove

A treasure trove of 60 classic automobiles has been discovered in the West of France. The cars had been stored under makeshift corrugated

iron shelters and in various outbuildings for over half a century. Their former owner, Roger Baillon was a truck manufacturer who made his wealth after the war and planned to open a car museum until his company went bankrupt and forced him to sell part of collection. The 60 remaining cars had been forgotten since this time.

Many of the cars were built by highly celebrated coachbuilders such as Million-Guiet, Chapron and Saoutchik, with a number of Talbot Lago T26 including a very rare Grand Sport Aérodynamique and a rather extravagant Cabriolet once owned by King Farouk.

The collection also includes one of just three Maserati A6G Gran Sports, dating from 1956 and a Ferrari 250GT SWB California Spider, pictured above, once property of famous French actor Alain Delon.

The Baillon collection will be sold in Paris by Artcurial, on February 6th during the Retromobile Salon.

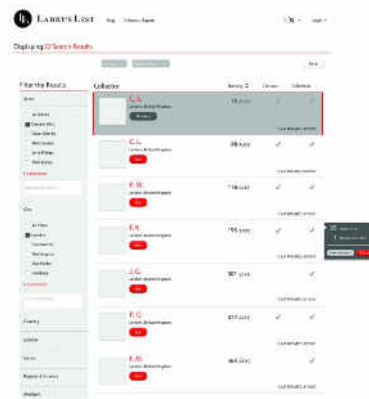
Larry's List

Larry's List is a growing database that tracks art collectors worldwide. Compiling data that is publicly available, 25 researchers from the Hong Kong based company have managed to compile data on 3,100 collectors so far.

Larry's List sells access to their database to art dealers and galleries while granting free access for artists.

The website was launched in September 2013 and did not raise any criticism from collectors at the time – yet the million dollar question remained, would collectors appreciate being contacted by artists and their dealers when the list became more widely accessible?

On January 6th of this year, Larry's List released its first "Art Collectors Report". The report concluded that the typical art collector appears to be a 59 year American male. It could well be that this man built a private museum for his collection which seems to be an increasingly popular thing to do in the 46 countries surveyed by this report. In the US and Germany 48 and 45 private museums had been established respectively due to efficient tax break policies in place. In China, only 17 private museums were listed.



Urban Art Market

Was 2014 the year of the urban art market? Well, it was until it seems 2015 is proving to be even more successful.

On January 22nd, Sotheby's in Hong Kong sold "Hong Kong Phooey", a ceramic tile piece by French street artist Space Invader, for a

whopping USD \$307'000, establishing the record for this artist.

The Hong Kong authorities removed the piece from its original location last year, only peaking interest in its future whereabouts. It will now be joining a European collection.

Will the Bonham's London January 28th sale be as successful? Some hefty prices are expected for at least 32 lots by Banksy, all coming from the Steve Lazarides collection.

In a few days, all eyes will be looking towards the streets of Paris, where on January 31st Urban Art Week opens.

Graffiti performances and other urban art celebrations will be the lead up to the yearly Artcurial Urban Art sale, on February 4th. The same sale in 2014 saw 8 world records established for Urban Art and a 80% sale rate.



Turner's Return

2015 started with wonderful news for Turner fans. The artist's self-designed home, Sandycombe Lodge in Twickenham was granted £1.4M from the UK Heritage Lottery Fund.

The Heritage Lottery Fund selected the property because as explains Blondel Cluff (*Chair of the HLF Committee*) "Interest in Turner has never been greater, as reflected in the success of the recent biographical film and the current exhibition of his work at Tate Britain."

The famous painter was indeed a trainee architect before he started his career as an artist and Sandycombe is the one and only villa he designed, hence the importance of preserving this testimony to a lesser known aspect of Turner's life.

Sandycombe, currently opened only one afternoon per month will be returned to Turner's original 19th century design. A whole array of exhibitions, educational programs and online facilities will be also be forthcoming. Be patient, the reopening of Turner's home is expected in 2016.

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Art Calendar Highlights

Transmitting Andy Warhol
Tate Liverpool

7 Nov. – 8 Feb. 2015

<http://www.tate.org.uk/whats-on/tate-liverpool/exhibition/transmitting-andy-warhol>

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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Velázquez Kunsthistorisches Museum Wien

28 Oct.– 15 Feb. 2015

<http://www.khm.at/besuchen/ausstellungen/velazquez/>

Chris Ofili : Night and Day The New Museum of Contemporary Art, New York

29 Oct.– 25 Jan. 2015

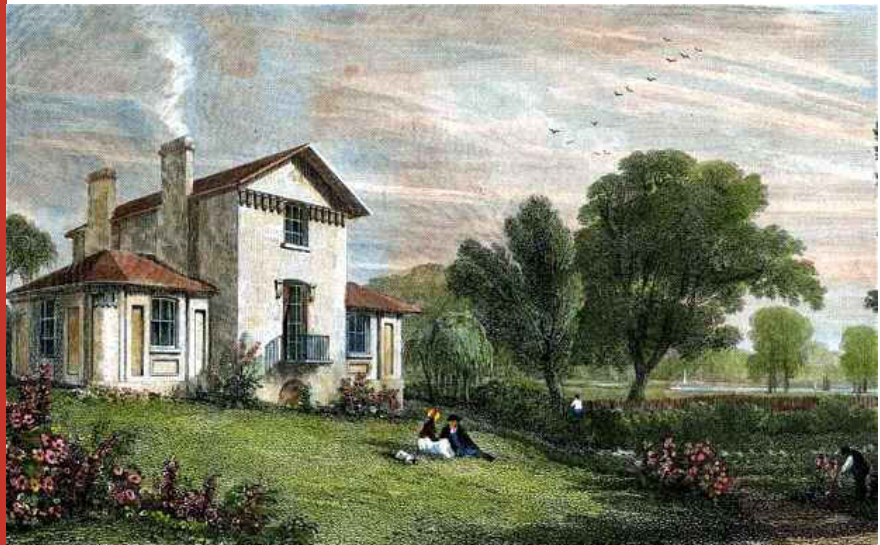
<http://www.newmuseum.org/exhibitions/view/chris-ofili>

Seeing Through the Light : Selections from the Guggenheim Abu Dhabi Collection

Guggenheim Abu Dhabi

5 Nov.– 19 Jan. 2015

<http://www.guggenheim.org/abu-dhabi/exhibitions/seeing>



Images in the order of which they appear courtesy of: Artcurial; Marina Picasso in front of "Femme assise en robe grise" made in 1943. (AFP PHOTO / CLAIRE LEBERTRE); Credit : www.larryslist.com; Artist Space Invader and *Hong Kong Phooey* in its original setting. 2012. Credit : Space Invader; Sandycombe Lodge, the Twickenham villa of JMW Turner RA, in its heyday Photo: WB COOKE/TURNER'S HOUSE TRUST

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