

ART ADVISORY E-BULLETIN

March 2012 Edition 17

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1858 Ltd International Art Advisory

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1858 Ltd supports Face Britain

1858 Ltd is proud to be supporting Face Britain, a 2012 inspired project developed by The Prince's Foundation for Children & the Arts inviting all children in the UK to submit a self-portrait to become part of a world record attempt. Everyone aged 4-16 years in the UK is invited to create a self-portrait putting the nation's children and young people at the forefront of the celebrations during the lead up to HM The Queen's Diamond Jubilee and The London Olympic & Paralympic Games in 2012. Look out for the grand unveiling of all the portraits to create a very special image projected onto Buckingham Palace from the 19th April 2012.

Louis Vuitton - Yayoi Kusama

Louis Vuitton renews its commitment to the arts by supporting Yayoi Kusama at Tate Modern in London (9 February - 5 June 2012). The exhibition has been organised by Tate Modern in association with the Museo Nacional Centro de Arte Reina Sofia in Madrid, the Centre Pompidou in Paris and The Whitney Museum of American Art in New York. Kusama, mostly known for her obsessive repeating dot patterns has been a significant influence on female contemporary artists and her art encompasses an astonishing variety of media, including painting, drawing, sculpture, film, performance and installation. This exhibition showcases her attempt to share her

experiences immersing the viewer in her obsessively charged vision of endless dots and nets or infinitely mirrored space. Besides sponsoring the exhibition, Louis Vuitton will also collaborate on several artworks that will be showcased in the Louis Vuitton Bond Street space.

TEFAF 2012-Silver Jubilee

This year marks the 25th anniversary of TEFAF Maastricht. Special initiatives are in place to celebrate the Silver Jubilee of the world's most important art and antiques fair. The fair will take place from 16-25 March 2012 in Maastricht, The Netherlands and over 260 galleries from 18 countries will be present at the fair. TEFAF Maastricht is known for its exceptionally high quality works of art and rigorous vetting process.



Edvard Munch - Sotheby's Highlight

Edvard Munch's masterpiece *The Scream* will highlight Sotheby's Impressionist & Modern Art Evening Sale in New York on 2 May 2012. The iconic work is one of the most instantly recognizable images in both art history and popular culture, perhaps second only to the Mona Lisa. This version of *The Scream*, which dates from 1895, is one of four versions of the composition and the only version still in private hands.

The work is owned by a Norwegian businessman Petter Olsen whose father Thomas was a dear friend of the artist himself. This sale allows the work to be showed in London and New York prior to the sale and this will be the first time ever. "Munch's *The Scream* is the defining image of modernity, and it is an immense privilege for Sotheby's to be entrusted with one of the most important works of art in private hands" commented Simon Shaw, Senior Vice President and Head of Sotheby's Impressionist & Modern Art department in New York. "Instantly recognizable, this is one of very few images which transcends art history and reaches a global consciousness. *The Scream* arguably embodies even greater power today than when it was conceived.

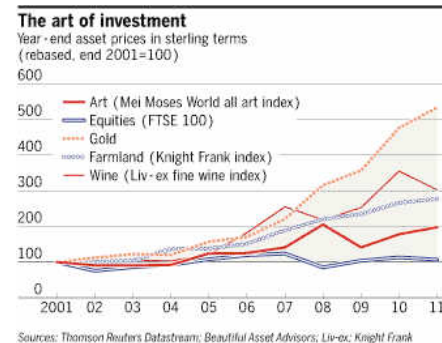
At a time of great critical interest in the artist, and with the 150th anniversary of his birth in 2013, this spring is a particularly compelling time for *The Scream* to appear on the market. For collectors and institutions, the opportunity to acquire such a singularly-influential masterpiece is unprecedented in recent times." The proceeds from this sale will go towards the establishment of a new museum, art centre and hotel Ramme Gaard at Hvitsten in Norway. Munch's studio and house will be restored and his house will serve as the hotel. In conjunction with the 150th anniversary of Munch the art centre is scheduled to open next year.

Shaw said it was difficult to predict the value of *The Scream*, "Given how rarely true icons come to the market it is difficult to predict". However the recent sales and previous masterpieces up for auction at Sotheby's suggest that the work will exceed \$80 million. That would place it alongside auction record holders, such as Picasso's *Nude, Green Leaves and Bust* (\$106m at Christie's in New York in May 2010, Giacometti's *Walking Man I* (\$104.3m at Sotheby's in London 2010).

Art as an Asset

As appetite for classic shares and bonds declines, people are allocating more of their wealth to tangible assets that they can see, touch and smell but more importantly share and love. Capgemini/Merill Lynch present an annual World Wealth Report and in recent years a separate section is dedicated to investments of passion. This has become a larger part of their research every year as investments of passion increasingly form a larger percentage of a HNWI's overall wealth. The 2011 World Wealth Report stated that "Art is the most likely of all investments of passion to be acquired for its potential to gain value". Art as an asset has always

been a serious conversation and now more so than ever because of the poor performance of the financial markets and the eroding effect of high inflation. Furthermore the newly wealthy from emerging markets feed into the market and increase the demand for rare works of art, which results in rising prices. According to Mei Moses All Art Index prices across the world rose by more than 10% in 2011. The art market moves in broad cycles that tend to be uncorrelated with mainstream stock market activity and this low correlation with other investment categories makes investing in art potentially very attractive. That being said a good advisor is always necessary to ensure wise transacting and to avoid the many pitfalls and potentially unpleasant surprises that can occur in the market place.



Our clients benefit from:

- **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 clients
- **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 clients
- **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.

1858 Ltd Art Advisory

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Art Calendar Highlights

The European Fine Art Fair

MECC Maastricht
 16 March - 25 March 2012
<http://www.tefaf.com/>

Yayoi Kusama

Tate Modern London
 9 February - 5 June 2012
<http://www.tate.org.uk/modern/exhibitions/yayoikusama/>

Matisse: Pairs and Series

Centre Pompidou Paris
 7 March - 18 June 2012
<http://www.centrepompidou.fr/Pompidou/Manifs.nsf/ActualiteCategorie?ReadForm&RestrictToCategory=Category1&sessionM=2.2.1&L=2>

Elegance and Refinement: the Still-life Paintings of Willem van Aelst

Museum of Fine Arts (MFA) Houston
 11 March - 28 May
<http://mfah.org/news/pressrelease/elegance-and-refinement-still-life-paintings-willem-van-aelst/>

Impressionist and Modern Evening Sale

Sotheby's New York
 2 May 2012
<http://www.sothebys.com/en/auctions/2012/impressionist-modern-art-evening-sale-n08850/overview.html>



Bottom Image left: Henri Matisse *La Tristesse du roi*, 1952, Courtesy of Centre Pompidou, Paris