

# ART ADVISORY E-BULLETIN

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## 1858 LTD ART ADVISORY

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### Autumn Preview

As the summer comes to an end, a new and exciting season begins for the art world. With market experts even more confident than at the start of the year, the season ahead promises to be a solid one. Recent Art Tactic reports show increased confidence from market experts in all leading art markets China, Europe and the U.S. The upcoming annual Art Price Contemporary Art report should shed further light on this. Meanwhile we look at some of the big events worth knowing about this autumn.

October is a busy month for art fairs. Entering its second decade in London, Frieze is promising to raise the bar yet again when the fair takes place between 17th and 20th October, with an improved visitor layout as well as a new sponsorship with Alexander McQueen. Over the same dates PAD returns to Berkeley Square for its 7th edition. With 21 out of the 60 exhibitors new to the fair this year and coming from twelve different countries, the range of art genres on show will be more diverse than ever, including tribal art and antiquities in amongst the art and design focused booths. Over in Paris, FIAC, the French and European focused contemporary art fair will open its doors for its 40th edition on October 24th.

Aside from the fairs, the auction houses' calendars will slowly pick up again after their quieter summers. Sotheby's will host a series of important sales in Hong Kong in early October, the first of which will be to celebrate their 40th anniversary in Asia. The commemorative evening sale includes major works by Zao Wou-Ki, Liu Ye and Zhang Xiaogang amongst others. Two days later, the Magnificent Jewels and Jadeite sale will see a rare 7.59 carat round blue

diamond go on sale for an estimated US\$19m as well as the largest ever flawless white diamond, which weighs an extraordinary 118 carats, go on sale for an estimated US\$28-35m. Meanwhile, on the 16th September Christie's became the first international auction house to host an auction in Mainland China, in Shanghai. Another landmark event for the auction house will be the sale of Jeff Koon's 'Balloon Dog (Orange)' (pictured below) on 12th November in New York. Over three metres high, the shiny orange stainless steel sculpture has been owned by collector Peter Brant since not long after its creation in the early 1990s. It is expected to sell for somewhere between \$35 - 55m, breaking the artist's current \$33.6m record achieved last year for his piece 'Tulips'. Although buyers are likely to be excited by the new venues and extraordinary lots they will no doubt be less pleased at Christie's recent announcement that buyers' premium fee will be increased for a second time this year, which Christie's claim is a reflection of their current global expansion.

Check our Art Calendar Highlights below for more events not to be missed.



## The Ultimate Collector's Item

This year a handful of properties once owned or lived in by three of the world's most famous artists, Picasso, Warhol and Van Gogh have been up for sale. The links between property and art are well documented and continue to develop; 1858 Ltd contributed to property giant Knight Frank's most recent Wealth Report showing the overlap between these markets is growing stronger. However, these latest sales suggest yet another link between the two, an artist's property seemingly becoming the ultimate collector's item.

At the end of August, Mas de Notre-Dame du Vie, pictured below, the last home and studio of Picasso near Cannes in the South of France was put on the market for an astonishing \$220m. Owned by a Belgian art dealer who bought it for around one fifteenth of the price in 2008, it has since been thoroughly renovated and even expanded, all in keeping with the style and essence of when Picasso lived there himself. He married his second wife Jacqueline Roque a year after he moved in, and from his studio there painted over 400 portraits of her. He lived there until his death in 1973. Despite the magnificence and the significant art historical value of the property the real estate world is skeptical about the price. Having only recently come onto the market, only time will tell whether or not it will sell for such a high price.

Back in April, the real estate world had also been skeptical about the huge price increase for the old home and studio of Andy Warhol on Lexington Avenue in New York. In 2011 the property sold for \$3.55m but this year it hit the market for no less than \$5.8m. There are no details yet as to who bought it but the house is under contract. Warhol lived there for 15 years from 1959, his most important years, and many of the house's original features remain. The previous owners were art collectors themselves, so any refurbishments have only enhanced the house as a perfect home for anyone with art to display.

Back in March, the house that Van Gogh lived in during his year in London in 1873 was auctioned. It sold to an "admirer of the artist's work" for nearly £100,000 more than the estimated going price for a total of £565,000. The small house in the Stockwell region of London has barely changed since the artist lived there, with old fireplaces and even an outdoor lavatory still intact. His time there was said to be one of his happiest, as described in letters to his brother Theo. Things were less happy however, when he fell for the landlady's daughter - her disinterest is thought to have marked the start of his problems with mental health. Obviously compared to the price of his artworks this house would be an easy buy for any Van Gogh collector. However, rather than a dilapidated house in London, Van Gogh collectors may be more interested in getting their hands on a newly identified landscape painting by the artist, 'Sunset at



Montmajour', found in the attic of a Norwegian industrialist Christian Nicolai Mustad which will be on display at the Van Gogh Museum in Amsterdam from 24th September.

## Galleries Searching for a New Model

As the rise of the "mega-gallery" continues, smaller, albeit highly successful galleries are looking to reinvent the system. In the last six months a couple of notable galleries have been bold in their decisions to close down after many years in the business.

Back in March, Jérôme and Emmanuelle Noirmont, whose gallery in Avenue Matignon in Paris' 8th arrondissement had represented artists Jeff Koons, Fabrice Hyber and Keith Haring amongst others, announced they were closing their doors two days later. They said that their jobs were no longer the same as they were when they started out in 1994. A shock to many - including the artists they represented, who they have said are their top priority in the short term and will be supporting to find new representation - the decision was not the result of any financial difficulty. On the contrary the gallery was doing increasingly well, but they were aware that they needed to go to the next step. Unhappy with the social, political and financial climate in France, they were unwilling to do this, and instead would rather take the time to think up a new model, than turn into another brand-like mega-gallery. They believe these galleries will eventually "impose the law" but in doing so, will change the relationship between galleries and artists, which for them is the most essential element.

Not long after, New York dealer Nicole Klagsburn announced that she too would be closing her Chelsea gallery this summer. She summed up her reasons for closing by saying, "The old school way was to be close to the artists and the studios. Nowadays, it's run like a corporation. After 30 years, this is not what I aspire to do. It is uninteresting." She expressed doubt about whether the current system was sustainable for much longer, and spoke of how dealers are being "swallowed up" by the crazy schedule of the art market, with its endless fairs, biennials and events resulting in not having enough time to invest directly into their artists. She feels the consequence of this is that the quality of the art decreases but with people still willing to buy it, driven by the market and not the art, it sells anyway. But she too is not giving up the art world, and hopes to approach it from a "very different angle" when she returns.

Although they are changing venues and not closing down, New York's East Village gallery Postmasters has recently expressed similar views. This autumn their new space in Tribeca will boast its original architectural features including 14-foot-tall Corinthian columns and wooden floors unlike their old space which followed the standard "cement-box" pattern. The sofas will encourage gallery viewers to stop and enjoy the art, as well as discuss it, and Postmasters hope they will create a new community, as they believe all galleries should. The new setting is aimed at helping them "think, re-evaluate and adapt" and will also help them defy the current market mantra of "grow or go". They want artists to grow not just their ambition and will encourage them to follow different paths, essentially taking the focus away from their careers and returning it to them as artists.

However, there is further proof that the artist-gallery relationship is changing. Artists too are looking for new structures. Earlier this year British artist Stuart Semple, who recently had a solo booth at London's ART13 fair, signed a contract with an agency rather than a gallery, much as a musician would do. His agency, Next Management, says it will help the

artist negotiate deals in the luxury goods industry, a sector to which artists are being increasingly attracted. Agencies also believe that unlike galleries, they can introduce their artists to much wider audiences, beyond those of just the art world.

It remains to be seen what changes these dissatisfied gallery dealers will introduce, but their actions so far are proof that the art world is continuing to evolve.

## Artist in Focus: Ben Eine



Ben Eine spent most of his youth being chased by police and pleading guilty in court. Those were the days before street art had any credentials or value. But when two of his friends ended up in jail for 'vandalising' a tube train, he decided he should change his ways. Adopting a less dangerous approach, Eine began to ask for permission before spraying huge letters on East London shop fronts and also started putting his designs onto canvases instead of bus stop shelters. He got involved with the leaders of the street art scene, becoming Banksy's printmaker and improving his skills to include stenciling and screenprinting - he never went to art college. Then in 2010, David Cameron presented Barack Obama with one of his works, 'Twenty First Century City' on a state visit, and it now hangs in the White House. It was undeniably a turning point in the career of the artist, now 42, who says all his paintings subsequently sold out. It also led to new projects and collaborations which have enabled him to continue on his artistic path, giving up his earlier career in insurance.

Earlier this year, Eine participated in Virgin Atlantic's Gallery in the Sky, which saw ten of his works go on display in the airline's lounges and on offer for sale in their first class cabins. More recently he joined the ranks of Yayoi Kusama and Takashi Murakami as one of Louis Vuitton's newest collaborators. Having designed a silk scarf for them (pictured above), he then decorated a pop-up shop in Selfridges department store with his trademark graffiti letters, where the scarf was sold exclusively before hitting their other stores worldwide. Talking about the jump from vandal to luxury brand collaborator, Eine says that it is inevitable that the best underground movements become mainstream and is proof that he is "doing something right". He

also hopes that working with a brand like Louis Vuitton is an opportunity to reach a new audience. With his career now truly taking off, the San Francisco based artist is one to watch.

## Amazon Fine Art

After much speculation and media hype Amazon Fine Art launched on 6th August. Already a hugely popular online platform for buying everything and anything from books to household appliances, the launch of their latest category created quite a stir.

The artworks on offer, currently some 45,000, cover a complete range in both price and medium. The cheapest work on offer is a \$10 screenprint 'Untitled (dollar bill)' by Ryan Humphrey whilst the most expensive is an oil painting by artist Norman Rockwell 'Willie Gillis: Package from Home' selling for a considerable \$4.85m (pictured below).

Erik Fairleigh, a PR manager from the company was keen to point out however, that 95% of the works on sale fall under \$10,000. He spoke about the decision to sell art being one that was driven by Amazon's customers who he says have shown a desire to buy fine art online. Differentiating themselves from other online art platforms, Amazon says that they do not curate which artworks go online. The galleries they work with are able to put their entire collections online if they choose and can add or remove artworks as they please. The galleries can list their artworks for free, and pay a 5% - 20% fee on sale of a work depending on its price category. In addition Amazon points out that it already has an active customer base of over 200 million people worldwide. Essentially both dealers and buyers are being given access to much larger audiences and choices than ever before. At the moment the 170 or so galleries working with them are mostly based in the States and the U.K, but they hope to expand this going forward. As for their customers, there are already reports of sales as far as Lithuania and India.

In general, art world experts are skeptical about selling art online, saying no platform has yet truly succeeded, but some believe that Amazon may change that. See for yourself at [www.amazon.com](http://www.amazon.com).



## I858 Ltd Art Advisory

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- **Exclusive Access** to works of art in private collections that are not available on the market
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Images in the order in which they appear:  
Cover image is cropped view of Van Gogh's 'Sunset at Montmajour' from [www.reuters.com](http://www.reuters.com);  
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[style.selfridges.com](http://style.selfridges.com); [www.amazon.com](http://www.amazon.com)

## Art Calendar Highlights

12<sup>th</sup> Lyon Biennale

Musée d'Art Contemporain, Lyon

Until 29<sup>th</sup> December

[www.mac-lyon.com](http://www.mac-lyon.com)

13<sup>th</sup> Istanbul Biennial

Istanbul

Until 10<sup>th</sup> November

<http://13b.iksv.org>

A History of Impressionism: Great French

Paintings from the Clark Collection

Shanghai Art Museum, Shanghai

Until 1<sup>st</sup> December

[www.shanghaimuseum.net](http://www.shanghaimuseum.net)

Facing the Modern: The Portrait in Vienna 1900

National Gallery, London

9<sup>th</sup> October – 12<sup>th</sup> January 2014

[www.nationalgallery.org.uk](http://www.nationalgallery.org.uk)

Dreaming in the Renaissance

Musée du Luxembourg, Paris

9<sup>th</sup> October – 26<sup>th</sup> January 2014

[www.grandpalais.fr](http://www.grandpalais.fr)

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