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New Venet Foundation

This summer French conceptualist artist Bernar Venet launched his new foundation at his private estate, Le Muy, just north of Saint Tropez in Southern France. A region already bursting with private museums and foundations, here is one more worth adding to the itinerary.

Venet originates from this part of France, and bought the property which now houses his foundation in the late 1980s. After major conversion works on the property, which has an industrial history, a factory and a mill have been transformed into vast exhibition spaces. The space affords Venet the luxury of being able to display his entire collection, which he says has forced him to make “more coherent and involved” choices. His collection of mainly minimalist art includes pieces by his friends, Donald Judd, Cesar and Sol LeWitt, his peers in the 1960s and 70s with whom he exchanged works.

Other artists in his collection include Dan Flavin, Robert Motherwell, Richard Prince, Marcel Duchamp, Andy Warhol, Damien Hirst and Jeff Koons. Their works sit amongst Venet's works, some of which have been designed especially for the new foundation, such as 'Effondrement', a 150-tonne steel sculpture of collapsed arcs (pictured below). Another attraction of the new foundation is the Frank Stella Chapel, adorned with six of the artist's reliefs and following in the tradition of artists such as Matisse and Rothko.

The stunning setting which even has a river running through it, is a perfect backdrop for Venet's collection as well as his own works. Believing that art “should ultimately belong to everybody”, the Venet Foundation is the artist's own way of giving back.



Great Collections at Risk

Two recent news stories have again highlighted the paramount importance of insuring art collections are properly safeguarded. In both cases, the Wedgwood Museum's and the Detroit Institute of Art's collections are being threatened with forced sales in order to offset debts owed by their owners, the Wedgwood Museum Trust and the city of Detroit respectively.

In the case of the Wedgwood Museum's collection, it risks being sold at auction at Christie's in London if an Art Fund appeal to save it is unsuccessful. A further £2.74m is needed to buy and secure the collection, valued at £15.75m. The Waterford Wedgwood company and the Wedgwood Museum Trust, which owns the collection, were linked through a shared pension scheme. Although the museum had only five pensioners, it is now financially responsible for the 8,000 pensioners of Waterford Wedgwood Plc, which went into administration in 2009. A High Court judge ruled that the collection could be sold in order to repay some the £134m pension debt that was incurred by the government's Pension Protection Fund.

The collection which comprises over 80,000 artworks and ceramics includes paintings by Reynolds and Stubbs and objects dating back to the firm's founding in 1759. UNESCO has described it as "unparalleled in its diversity and breadth" and those trying to save it are calling it "250 years of best of British". With just over £13m raised so far through the Heritage Lottery Fund, the Art Fund and private donations, the Art Fund is turning to the public for the final sum, which must be raised by 30th November. If successful, the Victoria and Albert Museum will take ownership of the collection and loan it back to the Wedgwood Museum in Staffordshire, keeping it in its current home.

Meanwhile in the state of Michigan the city of Detroit, which filed the U.S.A's largest municipal bankruptcy case in July 2013, has been trying to save its art collection, deemed by many to be its most valuable asset. Major financial creditors who are, amongst other things, insurers of the city's pensioners and who were at risk of being left hundreds of millions out of pocket claimed that the city's art could be sold to make up repayments. Various estimates of the Detroit Institute of Art Collection were made by appraisers from Christie's, Artvest and lastly by Victor Wiener Associates who claimed it was worth up to \$8.5 billion.

A specialty finance group Art Capital Group based in New York offered the city of Detroit a loan of up to \$4 billion to help resolve its bankruptcy using its art collection as collateral, avoiding the need for anything to be sold. However another solution, known as the "Grand Bargain" is looking more likely to come out on top. A combination of private donations and state contributions have been pledged in return for the sale of the collection not being pursued by prosecutors. At the time of writing, the latest outcomes of the court proceedings between the city and the financial creditors seemed to favour this solution. Regardless, the Detroit Institute of Art's lawyer Arthur O'Reilly has argued that the art cannot be sold under any circumstances because it is clearly held in trust for the public's interest. He said that any plans to sell the collection's art would be fought, even if on an object-by-object basis.



London Fashion Week

As Fashion Week descends on London once again, it seems it is not just Somerset House that has been taken over by it. Exhibitions and installations throughout the city are celebrating fashion, as well as its relationship with art.

Earlier this month, 'Horst: Photographer of Style' opened at the Victoria & Albert Museum. Celebrated as one of the 20th century's pre-eminent fashion photographers, his works are distinguishable for their timelessness. Horst started working for Vogue in 1931, at a time when modeling was a new concept and photographs a new medium of capturing the latest haute couture, which had otherwise been advertised through illustrations. As a master of light and composition, his photographs brought a new artistic dimension to fashion.

Meanwhile, the Fashion and Textile Museum is hosting an exhibition of knitwear, charting the influence of the Pop, Punk and Deconstruction art movements on these garments throughout the 20th century. Starting with Chanel pieces from the 1920s through to Vivienne Westwood numbers from the 1990s, the exhibition is another reminder of art's influences on fashion.

Lastly to mix things up, the Regent Street Windows Project was unveiled earlier this month as part of the events linked to London Fashion Week. Pairing architects from fifteen top practices with top Regent Street retailers has seen shop windows transformed with architectural installations that reflect the brands and their fashion. The project aims to add a "new cultural element" to shopping.

The relationship between art and fashion is as strong as ever and events such as London Fashion Week confirm this, showing how they influence each other, but also how the industries work together to encourage new ideas.



Pop-Up Pompidou

Paris' Centre Pompidou, is after several previous attempts, finally opening a satellite museum outside of France. The chosen destination is Malaga in Southern Spain and the opening is set for March 2015.

The euro crisis in 2009 led France's former Culture Minister, Aurélie Filippetti, to urge museums to find new revenue streams as the government's traditionally generous subsidies would have to be rethought. Indeed, since 2009 the Centre Pompidou's subsidies have fallen 16%, and by 2024 it is expected they will have to fund half of their €130m annual budget. This year the government has cut a further €2m of funding.

It is hoped that 'Pop-Up Pompidou' will offset this cut. The museum's president, Alain Seban, has secured a deal with the city of Malaga which has seen them pay a €2.1m fee to secure the location of the new museum. In addition the city will also contribute at least €1m to the museum annually. For Malaga, home city of Picasso, it is another prestigious venue to add to the city's growing number of cultural sights. Now home to over 30 museums, including a Picasso Museum, a Center of Contemporary Art and the Carmen Thyssen Museum, a satellite of Madrid's Thyssen-Bornemisza museum, it is successfully changing its reputation of being solely a beach destination.

For the Centre Pompidou the new venture is more than purely a financial one. As pointed out by Seban, the museum's collection is a massively underused asset with only 2,000 of the collection's 100,000 artworks on display in Paris. 90 works by artists including Francis Bacon, Constantin Brancusi, Frida Kahlo and Joan Miró will now hang permanently alongside temporary exhibitions in Malaga. Pop-Up Pompidou also aims to attract new audiences in France by boosting recognition of the Pompidou brand abroad. It is also hoped another outpost will create opportunities for new acquisitions.

Following a trend taken up by many museums including the Louvre and the Guggenheim who each have several satellite museums, the Centre Pompidou is also looking at opening in destinations including Brazil, Russia, India and China.



Intent to Deceive

An exhibition titled 'Intent to Deceive: Fakes and Forgeries in the Art World' is currently on show at the Canton Museum of Art in Ohio. Showing just how good forgeries can be, it also looks into the motives of forgers.

Colette Loll, the exhibition's curator has hung authentic works next to their fake copies to show us how stylistically and visually it can be

close to impossible to tell the paintings apart. In some cases, she says that paintings are forged by artists who are embittered by a lack of recognition from the art world and so forge major works as a form of revenge. In general however, she says that the motive behind forgeries is greed thanks to the large financial gains that art forgeries can result in. Because art forgeries are often significant fraud cases they are often handled by the FBI, who have a dedicated Art Crime Team.

Art fraud as well as art theft are more common than people assume. They are however, important reminders to art buyers that due diligence should always be carried out before a purchase. Researching not just the artwork in question but also the artist and the seller are a key step in the art buying process.



Be Inspired

This month a two week online auction, 'Be Inspired', is being held in order to raise funds for The Prince's Foundation for Children & the Arts. By giving children access to the arts from an early age, the charity aims for children to be exposed to the positive effects of art - more confidence, better communication skills, creative inspiration and higher aspirations. This auction will raise money for the Start Hospices programme in particular which allows children with life limiting illnesses to spend time with their families in galleries, museums and theatres, outside of their usual, often clinical, environments.

Private Investment Office, Floreat Group, are curating the auction which will include some one hundred works by artists including Marc Quinn, Idris Khan, Gavin Turk, Tracey Emin, David Fried, Paul Fryer and Jonathan Yeo. The artworks will be auctioned online by Paddle8 from 17th September onwards, with the top ten lots being auctioned live at the Saatchi Gallery on 1st October. Online bidders will be able to participate in the live auction by telephone whilst those at the auction will be handed iPads so as to not miss out on the online sale.

For more information visit <http://www.childrenandarts.org.uk>

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Art Calendar Highlights

Late Turner
Tate Britain, London
10th September - 25th January
www.tate.org.uk

Rembrandt: The Late Works
The National Gallery, London
15th October – 18th January 2015
www.nationalgallery.org.uk

Gustave Courbet
Fondation Beyeler, Switzerland
7th September – 18th January 2015
www.fondationbeyeler.ch

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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www.fondationbeyeler.ch
PAD London
Berkeley Square
15th – 19th October
www.pad-fairs.com

Frieze Art Fair
Regent's Park, London
15th – 18th October
www.friezelondon.com

Anselm Kiefer
Royal Academy, London
27th September – 14th December
www.royalacademy.org.uk



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