

# ART ADVISORY E-BULLETIN

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## 1858 Ltd International Art Advisory

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### **Sotheby's and eBay Announce Partnership**

Sotheby's and eBay have announced their exciting new partnership that will enable collectors to bid on world-class art and collectibles from Sotheby's from the comfort of their own home or on the go with their smartphones.

In 2003 the two companies had to abandon a similar partnership admitting that there were simply not enough people willing to buy art online. A decade later however, online bidders competed for 17% of the lots offered by Sotheby's, and the total number of lots bought online rose 36% from the previous year showing the online market as a rapidly growing one.

eBay currently has 145 million active buyers, and Sotheby's is hoping that offering their art for auction through the retailer's web platform will attract many of those buyers and hugely increase their global audience. Initially, from this autumn, the companies will offer live auctions streamed from Sotheby's New York headquarters which will allow for live bidding from anywhere in the world. In due course there will also be a new section of the eBay website tailored specifically for first-time buyers and collectors of rare, unique, high quality art and collectables, divided into 18 collecting categories of which Sotheby's will be the major tenant. They also hope to offer themed and time-based sales in the future, as well as streaming those from their other global outlets.

This partnership is an exciting prospect for the auction house who were recently described by one of their shareholders as "an old painting in desperate need of restoration". It also comes just a few months after Sotheby's achieved a new record for an online purchase in a live auction with John James Audubon's book 'The Birds of America' selling for \$3.5m.



## Keeping Track of Major Collections

Britain's Royal Collection is currently undergoing a major condition survey, arguably the most ambitious such survey that has ever been carried out on a collection of this scale.

The number of paintings, all works in oil, held in this collection has been confirmed for the first time in half a century as 7,564. Spread over thirteen royal residences across the UK, they will be checked, cleaned and photographed one by one. A team of four conservators and frame technicians will work through the properties one room at a time and unframe every painting, note any inscriptions, carry out a surface clean and finally photograph each painting. It is estimated that less than half of the collection has been photographed in colour, meaning if any damage should occur, no lasting record exists. Many of the images will then be posted online on the Royal Collection's website for all to enjoy. The Royal Collection is the largest private collection in the world and the project is being funded by the Royal Collections Trust, whose main income source is admission fees to the palaces. Although funding has initially only been granted for three years, the project is expected to take as long as ten. Of course, those behind the survey are hoping for some interesting new discoveries, particularly amongst the 1,700 paintings in storage.

Soon after the survey began, another significant collection hit the media for very different reasons, confirming why such surveys are necessary. Spain's Audit Court reported that the Prado in Madrid, which houses parts of Spain's national collection, had lost 885 works. Blaming insufficient human resources, the restructuring of the country's national collection a few years ago had led to some of the losses. Mostly though, it is believed the paintings have been lost or destroyed years ago during various wars but without factual evidence they cannot be removed from the official inventory. An internal review however will search within the museum's collections for the missing works as well as study the museum's lending history in the hope of finding some of the artworks.

## Artist in Focus: Jeff Koons



Last November, Jeff Koons became the most expensive living artist when his 'Balloon Dog (Orange)' sold at a Christie's auction in New York for \$58.4m. His works have been hitting the million dollar mark at auction for well over a decade and been shown in major museums and galleries the world over since the 1980s. Koons, who studied painting at the School of the Art Institute of Chicago and the Maryland Institute College of Art in the 1970s, moved to New York in 1977 and rose to prominence soon after.

In spite of his successes and renown, there has never been a comprehensive retrospective of his works until this year. New York's Whitney Museum of American Art is hosting it, its last exhibition in their Upper East Side location before moving across town and reopening next spring. So comprehensive, the museum has devoted more space to Koons than it has to any other artist. Displayed in chronological order, beginning in 1978, visitors will be shown about 150 works from Koons' most iconic series. The works show the full range of Koons' diverse artistic output, from vacuum cleaners in Plexiglass cases in "The New" and a porcelain sculpture of Michael Jackson with his pet monkey in "Banality" to the enormous shiny works from the "Celebration" series, including the newly unveiled 'Play-Doh'.

The museum's director made an appeal to all the exhibition's visitors: that they forget what they know, or what they think they know about Koons and his works. This is in recognition of the love-hate relationship people have with the artist. On the one hand his works seduce and entertain with their large shiny surfaces, bold shapes and bright colours and on the other they are scoffed at for their bad taste and for the extraordinary prices they sell for.

Often criticized for his celebrity persona and mysterious façade, Koons is in actual fact a sincere and passionate artist. He has described himself as the "captain of the ship" of his 130 people strong studio in New York. Divided into 3D, 2D, painting and sculpture departments Koons oversees all production to a very fine degree and ploughs all his money back into it to realise new creations. His latest work, 'Play-Doh' was 20 years in the making thanks to the technical difficulty it required to turn a small pile of his son's Play-Doh into a 3m high polychromed-aluminium ultra-realistic replica.

Whether they are viewed as kitsch or pioneering, no one can deny the appeal of his works which draw large crowds and sell for high sums. Koons has persevered on his artistic path despite a career collapse and near bankruptcy in the 1990s. He strongly believes that his art is there to enable others: "I want people to have a greater sense of their own potential through interacting with my work."

**Lee Ufan at Versailles**

Each year Versailles hosts a major contemporary art installation to show how Versailles remains a living and creative site. The palace invites the most contemporary and innovative artists, which in the past have included Takashi Murakami, Jeff Koons and Joana Vasconcelos, to participate resulting in extraordinary confrontations between what was considered contemporary in the Baroque era and what is considered so today. This year artist Lee Ufan has created ten entirely new installations, all part of his ongoing 'Relatum' series, which are placed amongst the palace's grounds, bar one which is placed indoors at the foot of the Gabriel stairs.

Born in South Korea but based in Japan, Ufan is the most prominent member of Mono-ha, a Japanese school of conceptual artists which focuses on a naturalist aesthetic. Harmonious, contemplative and poetic his works provoke a dialogue with their surroundings. As with much of Ufan's minimalist sculptures, they are mainly made from stone and steel which themselves represent a dialogue between being and time according to the artist.

The artist walked through the palace gardens numerous times whilst preparing for this exhibition and the resulting works he says, invite viewers to see and experience the space around them differently, revealing a new dimension they were previously unaware of. Alfred Pacquement, the curator of the exhibition adds that the "intense and silent" works will temporarily complete and modify the atmosphere of the space.

In the serene palace gardens designed by André Le Nôtre in the 17th Century visitors will find a large-scale concrete arch framing the palace in the distance as well as steel walls and bridges, large stone boulders and steel rods, all perfectly positioned amongst the tree-lined avenues and secluded areas of the garden to create yet another celebration of old and new at Versailles. The artworks will be in place until 2nd November 2014.



## **The Maeght Foundation 50 Years On**

In the summer of 1964 Marguerite and Aimé Maeght opened the Maeght Foundation in Saint-Paul-de-Vence in the South of France. Aimé, an art dealer and gallery owner, and his wife Marguerite were well acquainted with many Modern artists amongst them Alexander Calder, Joan Miró and Alberto Giacometti. Their collection of these and many other artists' work is one of the most impressive and remains on display at the Foundation. More impressive perhaps, is that many



of these artists contributed to the design of the museum which is a true homage to 20th Century Modern art.

In its 50 years, the Foundation has remained a mecca for artists, musicians, poets and writers. Alongside the permanent collection, over a hundred monographic and thematic exhibitions have been presented. Still devoted to creators and creation the 50th anniversary calendar celebrates the past, present and the future of the Foundation with three exhibitions. The second is currently underway and is devoted to the masterpieces that have marked the history of the Foundation. The exhibition which is subtitled "Yes my dear Joan, we will create a unique work in the world" shows over a hundred works that capture the Maeghts' dream of creating a lasting collection and sharing it with future generations. It will be on show until 11th November.

The third exhibition, held from 29th November to March 2015 will celebrate the performing arts including music, poetry and dance and will present artworks that create a dialogue between the visual and performing arts. In addition seven other institutions, six of them in the region, are also paying tribute to the Maeghts and their Foundation. For the next 50 years, we must hope that the board of directors will agree on their strategy. With more than €3m to raise each year for the annual budget, they will need to agree in order to be able to carry on the work that their ancestors began.



## **A Recovered Matisse!**

A painting by Matisse which had been lost for over a decade, is finally back in its right place this summer after being recovered in an FBI operation. 'Odalisque in Red Pants' painted by the artist in 1925 was stolen from the Caracas Museum of Contemporary Art in Venezuela and replaced with a fake sometime between 1999 and 2002 but it wasn't until 2003 that the theft was discovered. The painting which was one of the museum's highlights is valued at \$3m.

In July 2012, a couple comprising a US man and a Mexican woman attempted to sell the painting for £430,000 to undercover FBI agents at a hotel in Miami. The couple have been jailed for trying to sell a stolen artwork. Considering its long absence the painting is reported to be in excellent condition with only a few imperfections on its edges.

The investigation will continue however, in the hope of finding those who originally stole the painting. The case highlights the difficulty of trying to sell stolen artworks, not only because the authorities pursue such cases over the long-term but also because it is impossible to sell them at market value.



## ARTLUX, 2<sup>nd</sup> Edition

For further reading about current art world news, follow the link below to read the second edition of ARTLUX, our sister publication.

<http://eepurl.com/ZQIBn>

## 1858 Ltd Art Advisory

Buying  
Selling  
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Valuations  
Auction representation  
Collection Management  
Art Philanthropy Advice  
Art Finance  
Art related Tax and Estate  
Planning

## 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.

## Art Calendar Highlights

### SH Contemporary Shanghai Exhibition Centre, Shanghai

12<sup>th</sup> – 14<sup>th</sup> September

[www.shcontemporary.info/en](http://www.shcontemporary.info/en)

### Jeff Koons: A Retrospective Whitney Museum of American Art, New York

Until 19<sup>th</sup> October

[www.whitney.org](http://www.whitney.org)

### Lee Ufan Versailles Palace of Versailles, Paris

Until 2<sup>nd</sup> November

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

### In Front of the Work Maeght Foundation, Saint-Paul-de-Vence

Until 11<sup>th</sup> November

[www.fondation-maeght.com](http://www.fondation-maeght.com)

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