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The Art Market: pieces with tales to tell

Georgina Adam Author alerts

The dealer in Islamic art Oliver Hoare is putting on a marvellously eclectic show of 250 objects, ranging from a Chinese winged rider in stone (5th-6th century AD), a marble emperor's foot from the Roman empire, obsidian bell-stones from the Andes, erotic Japanese prints, a 1930s Italian baboon, Islamic manuscripts to Ottoman instruments. Most of the works are for sale at prices starting at about £500 to more than £1m, from May 6-June 26 at 33 Fitzroy Square in London.

Hoare had a gallery in London in the 1980s and is well known for the swap he engineered in 1994 with Iran, when a 16th-century Persian manuscript, the famed "Houghton Shahnameh" was dramatically exchanged at Vienna airport for Willem de Kooning's "Woman III" from the Tehran Museum of Contemporary Art.

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In the catalogue to the show, entitled *Every Object Tells a Story*, Hoare recounts amusing tales, including one involving rolled-up joints in Lucky Strike cigarette packs, undeclared goods and customs officers. He dedicates an essay to his friend Sheikh Saud Al-Thani of Qatar, whom he accompanied on the art-buying spree which ended in 2005 with accusations against the sheikh of financial misappropriation and overvalued invoicing, and the end of many of Qatar's museum projects. "The story of this disaster needs to be told, because there are two different versions. One is the accountants' version, which has become common currency as justification for the elements in the Qatar establishment who destroyed this extraordinary man, throwing away the cultural future of their country in the process. The other version is the purpose of this short essay," writes Hoare sadly. Sheikh Saud died last year, aged just 48.

The Islamic art market is notoriously riven with jealousies and back-stabbing, and in another essay Hoare takes a pot-shot at the expert Souren Melikian, à propos a "12th-century" key to the Ka'ba. This caused a ruckus when sold at Sotheby's in 2008 for £9.2m: Melikian declared it a fake and the buyer, the King of Saudi Arabia, cancelled the sale. Hoare puts a question mark by the description of the piece. At the time of the sale, rumour had it that he was the consignor or an agent, but he denies that he ever owned it.

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What's in a name? The last week saw a knockout success for Sotheby's sale of furniture, paintings and various knick-knacks from The Ivy restaurant, a London haunt of the rich and famous. Why did bidders go to £2,750 for ten Ivy napkins (estimated £60-£80) or push a slightly battered "tip tray" to £875 (£80-£120)? The answer is the celebrity factor: cocktail shakers "used to mix drinks for the great and good" made £1,375. So even if you never rubbed shoulders with Ivy clients David Beckham, Kate Moss or Tom Cruise, at least you could acquire something they might have seen, or even touched.

Marble baboon (1930) made by Alfred Biagini as a staircase finial

On the plus side, the "white-glove" auction raised just over £1m, some of which went to charity: Sotheby's would not say how much.

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Another celebrity sale was held in New York this week, when Bonhams dispersed the eclectic collection of Hollywood screen legend Lauren Bacall, who died in August last year. From a silver tea strainer to Humphrey Bogart's games table, the 740 lots also included jewellery, Aboriginal art and antiques gleaned from around the world. Just the first part, held on Tuesday, was a white-glove sale, raising over $1.4m. The top price was given for a hand-coloured engraving of an American White Pelican by John James Audubon, which made $173,000, well over its $60,000 estimate. The games table sold for $26,250 — eight times estimate. All 740 lots sold, achieving a total of $3.64m. The proceeds of the sale go to the actress's three children; her plush Manhattan home in The Dakota, overlooking Central Park, is also on the market, priced at $26m.

Those with long memories will remember a 1991 sale at Castle Howard, the North Yorkshire stately home which is famed as the setting for the televised version of *Brideshead Revisited*. That three-day splurge raised more than £2m for 1,582 lots, including a 17th-century Italian marble bust that made £99,000. All this apparently wasn't enough for the costs of maintaining the Vanbrugh palace, and in further dispersals Guercino's "Erminia finding the wounded Tancred" (c1650) and Gentileschi's "The Finding of Moses" (c1630) were sold in 1995. At the time Simon Howard said that he hoped there would be no further sales.

But then Reynold's "Omai" (1776) was sold in 2001 for £9.4m, and the Castle Howard estate, after a long legal battle, famously prevailed against the Inland Revenue and did not have to pay capital gains tax on the proceeds. A vast wardrobe of clothes and costumes was dispersed through Sotheby's in 2003.

Now Sotheby's has announced another £10m sale from the great treasure chest. Ten lots that go under the hammer in London in July will include a Bellotto view of the Grand Canal (estimated £2.5m-£3.5m), a portrait of Henry VIII by the studio of Hans Holbein (£800,000-£1.2m) and a pair of 17th-century Italian pietre dure cabinets (£700,000-£1m). The sales, says Howard, "will contribute to the long-term future of the estate and collections."

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Two former Sotheby's staff members — Marlies Verhoeven and Daisy Peat — are launching a new "global arts club" in June. Named The Cultivist, it will give members exclusive access to art fairs, priority entry to museums, private visits to collectors' homes, artists' studios and other events.

"We're not just a concierge service," says Marlies firmly, "we are offering meaningful access and education." So far 22 major museums are on board, from the Uffizi in Florence to Los Angeles County Museum of Art, with 100 expected to be signed up by the launch date.

The duo — one based in London, the other in New York — worked together establishing Sotheby's Preferred and ran its VIP programme for six years before creating The Cultivist, so they know what clients want. They have raised $1.5m from, among other investors, Tate board member Sir Ronald Cohen, and numbers are limited to 1,000 for the first year. And — as for a New York condo — you are interviewed before being accepted.

"We may have to turn people away," says Daisy. "Already 600 have expressed interest." Membership costs $2,500 per year.

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