

THE SPEAR'S 500

2016

The essential guide to the top private client advisers, wealth managers, lawyers and service providers for HNW individuals

THE SPEAR'S 500 // ART ADVISERS

FREDERICK MULDER CBE FREDERICK MULDER LTD

EMINENCE GRISE
COMPANY TYPE
GALLERY

Mulder has spent the 40 years of his career

celebrating and promoting the diversity, originality and beauty of the printed medium, whether etching, lithograph or other technique. He started spanning the entire history of printmaking, from the 1460s to his day, but now he specialises in Picasso, whose prints often came out in editions of 50.

That doesn't make them easy to acquire, however, price aside: many prints 'are still disappearing at an enormous rate into institutions' who can't afford original paintings or drawings, thus perhaps only half of an edition is still in private hands. At least they are 'relatively inexpensive, given their art-historical importance'.

But too often, says Mulder, his field of dealing and advising — prints — is misperceived by collectors. 'The word "print" is the same word as for a reproduction, but original printmaking, where the artist works directly on the plates, is a very different animal... There's much more creativity involved.' Printmaking has had a resurgence as Contemporary artists look for flexible, challenging, more affordable ways of making art.

Prints go beyond creativity, though: they 'have a really central part in the development of Western culture — you can't imagine the dissemination of knowledge without pictorial images.'

Mulder, who received the CBE for his philanthropic activities, which included founding the *Dragons' Den*-style Funding Network, was the only person *Spear's* spoke to who already owned the artwork of his dreams: Picasso's *Minotauremachie* print,

a fierce chiaroscuro etching featuring the aggressive man-bull artist-stand-in.

CLARICE PECORI GIRALDI CHRISTIE'S

OUTSTANDING IN FIELD

COMPANY TYPE
AUCTION HOUSE

Nearly 250 years old it may be, but Christie's is just as nimble as

its youngest competitors. When the house saw that UHNWs wanted exquisite privacy in buying and selling art — their name and the work itself not to be publicised — they devised their private sales department. Last year, we estimate, this totalled well over half a billion dollars.

Pecori Giraldi, European head of private sales, describes this as 'a matchmaking process... very selective', where house specialists and client representatives use their market intelligence to find a home for off-market works. Private-sale art may be highly valuable (there is a \$150,000 floor but it's perfect for big-game hunters) or for works of connoisseurial, perhaps esoteric appeal. It's a longer, less urgent process than an auction, with no cut-offs or deadlines, so is it less stressful? 'Definitely.'

VIOLA RAIKHEL-BOLOT 1858 LTD

OUTSTANDING IN FIELD
COMPANY TYPE
ADVISORY

Raikhel-Bolot says HNWs need a healthy suspicion in choosing an art adviser: what is their motivation? Gallerists have stock to shift, auction houses want consignments, which is why she trumpets 1858's 'true independence and impartiality': they work not for themselves but for you.

Offering a 'full immersion' of client education — from hand-holding at auctions to wine-sipping at artists' studios



Lisa Schiff
Schiff Fine Art

— 1858 want their clients to gain knowledge and confidence: 'It's not for us to say, "You must collect this artist, he's the next big thing." It's about equipping our clients with the market intelligence and the background they need to make informed decisions.'

1858 has been about more than art lately: Raikhel-Bolot worked with a client to consign 5,800 Swatches to Sotheby's in Hong Kong. They made \$6 million, which isn't bad for second-hand second hands.

If she could own any work of art, it would be one of Lucio Fontana's 'striking' slashed-through white canvases.

LISA SCHIFF SCHIFF FINE ART

OUTSTANDING IN FIELD
COMPANY TYPE
ADVISORY

Now one of America's most prominent art advisers, thanks to regular appearances in the *Financial Times*, Schiff runs a full-service advisory firm with her team of ten. And when Schiff says full service, she means everything from auction purchase and consequent shipping to asset allocation, press relations and art-related travel. A former academic with an

interest in the economic history of art, Schiff is well attuned to the workings of the art market today too, including how galleries 'place' pictures with favoured clients. An art adviser doesn't automatically guarantee you better access, so Schiff sees her role as having 'to sell my client to the gallery'.

Advisers can't be precious or jealous about their contact book, Schiff stresses — there's no point creating a 'power play' between adviser and advised. Instead, 'I hand over our relationship to [the client]... You can't block the client from having all the knowledge. Our tactic is the opposite: you have to let go.'

One of her chief roles is 'educating collectors on the illiquidity of art', as well as the potential for substantial swings in value — up and down. 'We are spending a lot of other people's money and this is a very fine line to navigate. You must disclose and explain everything even if there is no interest to hear it.'

Schiff is tough on her own industry — 'I probably respect about five art advisers in the world' — but that should reassure clients about her own exacting standards, as should her personal taste in art: her dream painting would be one of Matisse's Moroccan scenes.