The Art of Preservation

Understanding the provenance of your art

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Transcript

So when people are starting a collection, they need to define the purpose. Is it purely for enjoyment or is it a diversifier away from financial assets? Something for the long term? For future legacies.

So many start off by buying the odd painting. They don't check the provenance, they're not aware of the documentation. But this is very important.

If you're going to be looking at collecting art for the long term, you need to also get tax and legal advice, because if you're passing it as a gift that may cause tax issues or you're moving jurisdictions, or you're passing it down as a legacy.

All these need to be considered and they do need specialist advice, both from the art world and from the tax and legal world.

So our clients, when they're looking at their art collection, are looking for help, guidance. They're looking for introductions to art advisors. They're looking, they might be looking at financing against their core assets for the purchase of the art.

So all these factors need to be considered, and we are there to help them, guide them and introduce them to people who can help.

In the art world, you can really fall in love with your art collection. That enjoyment as well as hopefully increases in value that I relate to very much.

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