
The Art of Preservation

Legacy and succession of your art collection

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Transcript

I think the question about why people collect art is a fascinating one, and there are so many different answers to this. To me, it's a fascinating asset class because it involves so much emotion.

I think the topic of communication is really important when it comes to, a family building, an art collection. What is the point and purpose of the art collection beyond the life of the person who's built that collection.

But what's the intention for the art? Is it therefore wider public interest? Is it there for the family?

So I think some of those big fundamental questions are the ones that often aren't thought about, particularly as they say in that phase when you're building the collection.

But then once a collection is built, actually it can have very significant purpose and be of significant value for the family. But the person who built the collection may not see that as their intention.

I've come across many families where actually they are interested in seeing wider public benefit, arising from the collection you've built.

We would say plan, communicate, articulate those things in advance, whatever the wishes are, but help put the next generation to understand what those wishes are in advance.

And then your wishes, your legacy can be respected, we would hope by the next generation.