

# Smarty arties

Art advising is a 21st-century trade: a conduit between the canny super-rich and an ever escalating market. **Godfrey Barker** talks to the scene's doyenne, a Princess, and the Canadian who bagged the Monet



TANIA POS

Tania Pos bid £40.9 million for Monet's record-setting *Le Bassin aux Nymphéas* (1919) from the front row at Christie's on 24 June. Born Tania Buckrell in Canada, she is now a British national. Married to former Royal Bank of Canada executive Michael Pos, they have lived in London for ten years and have two young boys. She is a specialist advisor from Impressionism to Contemporary Art. Her strong contacts are in Europe, Toronto and Vancouver, which lies close to Seattle and the wealth of Silicon Valley. That closeness has raised speculation in Bond Street that she was buying the Monet for the Microsoft co-founder Paul Allen, payer of big Monet prices seven years ago. Her Arts & Management International Ltd office is on Berkeley Square.

Neil Goun, Hair and make-up by Susannah Salaman, Christie's/PA, Rex Features

Right: art advisor Rosario Saxe-Coburg at a Valentino show in 2008. Left: Tania Pos outside her Berkeley Square office; she bid \$40.9 million for Monet's *Le Bassin aux Nymphéas* (below)



## Going, going, gone ...£40m record price for money, money, Monet

**GODFREY BARKER**  
Art Lites Correspondent

WHEN DRAMA at Christie's in London met the largest Monet auction ever, the result was an astonishing £40.9 million record price for the artwork. In the art market, it's hard to predict when a record for any important artist will be set. But it's hard to see it happening any higher than the way which the auctioneer, who presided on the ground, saw the hammer fall. It's 100 years since the Monet was first sold.



**Let's talk about**

Lord Lally, chairman of Christie's UK, says to Sir Philip Green, right, at the auction of 19 June. The picture is by the artist's son, the late Simon Lally, who served for the late Simon Lally as his company's secretary at the time of the sale. The picture is by the artist's son, the late Simon Lally, who served for the late Simon Lally as his company's secretary at the time of the sale. The picture is by the artist's son, the late Simon Lally, who served for the late Simon Lally as his company's secretary at the time of the sale.

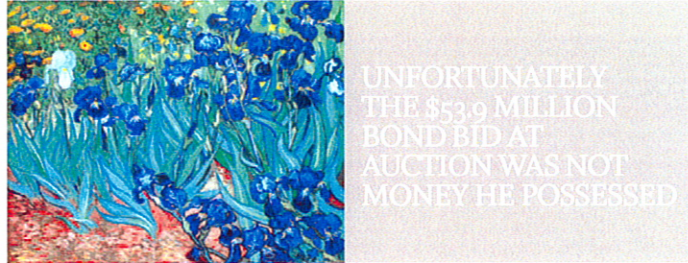
**A**t Christie's on 24 June, the art world was arrested by the sight of an attractive thirtyish girl in the front row bidding £40.9 million for Monet. She won his vast 1919 *Water Lilies* painted for the Musée de l'Orangerie des Tuileries in Paris against six rivals and, uncommonly in the secretive art business, she let her name be known. She is Tania Pos, she lives in West London and no, the £40.9 million was not her money. She was, she revealed, an art advisor, Canadian by birth, but now a British national. Bond Street speculation promptly connected her with billionaire Paul Allen of Microsoft. Why? Vancouver, one of her client areas, is but a hop, skip and a jump from Seattle and Silicon Valley, and Allen, seen in London in June staring at length at the *Water Lilies*, is a known Monet fan.

Art advising is a growth business. It looks after folk with money who are too busy to trawl the market and, more to the point, who are too busy to understand it. It brings together buyers and sellers who would never find each other. It looks after straight investors, future sellers, fresh and green buyers - all for a fee. The price depends on the →





Left: Lady Angela Nevill at her Nevill Keating McIlroy gallery in St James's, pictured in front of 1963 by John Hoyland. Below: *Iris* (1889) by Van Gogh is now in the Getty Museum after Alan Bond defaulted with a \$53.9 million bid through her company



service chosen - from condition reports and tracking paintings to actually buying at auction.

London may have 20 prime art advisors. They cover Old Masters to Damien Hirst. They are young and old, male and female. Two of the most experienced are Daniella Luxembourg on Bond Street and Libby Howie in Mayfair; they advise and deal privately in art since 1870, as do Michael Tollemache in St James's and Martin Summers at Studio 54, Chelsea. All are former dealers who now live on greener grass. From time to time they get caught at Sotheby's and Christie's flashing eyes at the auctioneer, which is how the world learned about Tania Pos and how it has spotted Libby Howie paying \$30 million-plus for Picasso on three occasions. One important London advisor who is never caught in the act is Robert Holden of Savile Row. He is the first call for help when buying British and Old Master pictures.

Tania Pos is one of a younger generation of London art advisors who are tutoring brand-new fortunes made in the City and in Moscow. She, Viola Raikhel and Rosario Saxe-Coburg - to name three of the foremost newcomers - are highly secretive about their clients but some things leak out. So Rosario, in private life Princess Kyril of Bulgaria and Princess of Preslav, is seen often enough in public with the avenue Montaigne fashion designer Valentino for us to know that she must have built his distinguished 20th-century art collection, kept in

his Château de Wideville near Paris and his yacht. The camera catches her with Hugh Grant, too, seller of Warhol's *Liz* for \$21 million in November 2007 and a man now driven with passion for contemporary art.

No doubt Rosario advised him to buy *Liz* for just \$3.5 million in 2001. All these ladies deal in big numbers but emphasise their humility. Rosario assures me that advising on a £20,000 Degas drawing is in no way beneath her dignity. Where did art advising come from? It appears to have been born in Ormonde Gate, Chelsea, in the Seventies, the child of two private art dealers, William Keating and Angela Nevill, who went into business together and later married. The unforgettable Billy Keating was one of London's most mischievous, amusing and companionable men. He and Angela Nevill were far ahead of their time. They were art dealers without a gallery. They had a few pictures at home

in Chelsea but their assets were their clients and their advice. Through Billy and some decades-deep Australian connections, they began to tell Alan Bond and the financial aristocracy across the world how to buy art.

They also bought it for them here in London, the undisputed centre of the world art market, and sold it down under.

So successful did this advice business become - 'buyers then had nowhere to go, for auctioneers acted for the seller alone,' explains Angela - that the late Keating and Nevill arrived in the Nineties with revenues of £17 million-plus a year. This made them briefly the UK's senior Impressionist and modern picture dealers by sales.

Lady Angela Nevill, as she is now - sister of the 6th Marquess of Abergavenny and eldest daughter of the late Lord Rupert Nevill - is doyenne of the corps of London's art advisors.

She works from a gorgeous Georgian courtyard next to St James's Palace, although home lies on the family estate at Eridge by Tunbridge Wells. Deer, bunnies and pheasants run loose in the park. Mist rises over morning sunlight on the Weald and confuses work and play. 'Two →



**ROSARIO SAXE-COBURG**

Rosario Saxe-Coburg was a Contemporary Art expert at Christie's in the Nineties, who advises and deals privately in US and European art from 1945 to 2008 through her company RSC Contemporary. She is Princess Kyril of Bulgaria and lives in Kensington. She is snapped regularly with Valentino, whose art collection - including Picasso, Basquiat and Miro - she is credited with building. She's been seen with Hugh Grant, aspirant art collector, and deals directly with many artists, among them Richard Prince. Indeed Rosario was at Sotheby's last week when a white-trousered Valentino paid a record £4,215,250 for Prince's *Overseas Nurse* (2002-03). Her help and advice is not confined to multimillions, she assures me, but to all levels of the post-war and contemporary market.



Right: Hugh Grant made millions on trading *Liz* (1963) by Warhol

maggies sat on the fence today and asked me why I was going.'

Once shy of the limelight and distrustful of the media, as befits a former bridesmaid to Princess Margaret, she went inescapably public in 1987 in a Sotheby's drama over Keating's and her best client. She and Billy persuaded Australia's Bond that he would do well to buy Van Gogh's *Iris*, a vivid, sunlit and expensive view of the flowers that lined the entrance drive to the Saint-Rémy lunatic asylum. Bond agreed completely. Unfortunately, the \$53.9 million that he then bid at auction was not money he possessed. The Van Gogh ended up in the Getty Museum in LA, Bond ended up in tears and later in prison, and Billy Keating and Angela Nevill, taken by surprise as much as anyone else, were left in the warm glow of international interest.

From this moment Angela, Billy and the need for top-level advice on the art market never looked back. 'I believe that top-end buyers need advisors, not dealers,' said Lady Angela forthrightly in St James's this week.

'It is highly dangerous to jump in and say, "I want that picture," without deep background knowledge and sound objective advice. I know about things that you simply cannot learn in a day. If you want legal advice, you go to a lawyer; if you want financial advice, you go to a broker or to a hedge fund manager; why therefore would you not want extremely good advice when you buy pictures? Today, large sums of money are involved and mistakes can be very expensive... mistakes over the condition and quality of pictures, ignorance of the market history of something you see for sale at an auction or at an art fair. Even at lower price levels, it is critical to success when you sell in ten years' time to pick the right pictures now and at the right price. The need for advice applies not



NO DOUBT ROSARIO ADVISED HUGH GRANT TO BUY LIZ FOR \$3.5 MILLION IN 2001. HE SOLD IT FOR \$21 MILLION IN 2007

only to works that cost millions but to starter pictures also.' And to avoid a Bond-type situation? 'We only screen in cases of doubt. They are rare. Most clients come by recommendation. In any case I have an instinct.'

Art advice, in short, is very 21st century. Advisors are the new middlemen. Importantly, they don't just step in with advice. They find good pictures and arrange private deals. Seller and buyer in London meet increasingly less, as they once did, in open-to-the-public, plate-glass window art galleries in Mayfair and St James's. In 2008 the dealer is rarely the seller, for with spiralling art prices he owns less and less stock. The buyer turns up less and less often. In this age of the super-rich, he sends along his advisor.

In Pickering Place, St James's, Angela Nevill thus lives a modern art life. Three months a year she stages an exhibition in her 1734 house, on what was once King Henry VIII's tennis court. This is usually of an Australian such as John Hoyland, the painter exhibited until last week. The front door is open and all pictures are on sale to

the public, though Lady A does not own them. The other nine months of the year, the front door is closed. What's for sale are advice and private deals, by appointment.

Art's 'private market' is an area of mystery and excitement. It's the hidden place where art brokers in 2007 sold Jackson Pollock's *No 5* (1948) for \$140 million, the world's highest art price, and Willem de Kooning's *Woman III* (1952-3) for \$137.5 million. It's where Gustav Klimt's golden portrait of *Adele Bloch-Bauer I* (1907) went to Ronald Lauder for \$135 million and where Steve Wynn of Las Vegas tried to sell Steve Cohen of New York Picasso's *Le Rêve* (1932) for \$139 million - that is, before he put his elbow through it.

You're a gateway to the private market, aren't you? I ask Angela Nevill. 'Yes,' she allows. What's the highest private sale you've ever brokered? The question is invasive but 'Oh, something between \$65 million and \$70 million,' she floats back. Is the private market now doing bigger business than public auctions and public art galleries? 'Some of the best pictures ever sold have been sold privately.' Do I hear rightly, for over \$100 million? 'Yes, around half a dozen in recent years.' Only one has appeared at auction, Picasso's \$104.1 million *Garçon à la Pipe* (1905). Angela admits reluctantly that Van Gogh, Cézanne and more Picassos are among the secret transactions. 'There are buyers who are active on the private market you have never heard of, people who never, or rarely, go into the public domain yet who are major owners.'

These shadowy buyers (hedge funders, media moneymen, businessmen in the Peter Brant vein) are, says Lady Angela, as big in their ambitions as David Geffen or Steve Cohen, to name a couple of America's biggest known collectors. 'They stay out of sight.' So, too, did art advisors until Tania Pos bid \$40 million in June. Now the searchlight is on them. ■

CHRISTOPHER PA



#### VIOLA RAIKHEL

Viola Raikhel is director of 1858 Ltd - Art International Advisory. Headquartered in London in Knightsbridge with offices in Paris, Munich, New York and Sydney, the firm's best-known client is HSBC Private Bank, for whom it offers worldwide investment advice on art and design. Born in Azerbaijan but resident in London and Beverly Hills for 20 years, Viola speaks Russian fluently and is naturally a first call for Russian and Ukrainian billionaires with picture shortages. But 1858 advises everyone else from £50,000 drawings to £20 million paintings and from Old Masters to the present day. Most recently she advised on the purchase of a \$20 million female nude by Renoir for a client.