

IT'S MINE! WHAT NEXT?

So, you are the lucky new owner of a fine piece of art? Your journey into the world of art collecting has just begun. VIOLA RAIKHEL-BOLOT, Global Head of Art Advisory for 1S58 Ltd shares the intricacies following your purchase.

Collecting art is an exciting journey as any collector can tell you. There is a thrill of the chase that drives collectors to extraordinary ends – rushing to be the first at art fairs or falling in love with artworks and bidding for them passionately at auctions. Yet, we rarely talk about what happens next, once the transaction is complete. Unlike other more traditional investments such as stocks and shares, which we can merely track, artworks are precious treasures that require dutiful care and attention. From transport, storage, framing and insurance, once an artwork changes hands, it embarks on a fascinating journey and one worth knowing about if you ever consider buying an artwork yourself.

One of the first factors to consider once an artwork has been bought is insurance. With the extremely high prices commanded by the art market today, it is not worth taking any risks, and regardless of an artwork's value, it is irreplaceable, so having insurance is a crucial first step. Also worth remembering, is that while an artwork is in transit, it is at the highest risk of damage, so insurance should be properly organised before it leaves its place of purchase to cover all travel and eventualities until it reaches its final destination.

When it comes to transporting artworks, it is important to only employ moving professionals with experience in

handling such items. Fragile objects, from aged canvases, delicate fine vases and statues with outstretched limbs all need to be handled very delicately. Then there are the artworks made from sensitive materials, including certain metals, which require protective wrapping to avoid contact with other surfaces or substances that could cause irreversible damage. Others still can be prone to environmental damage caused by light, temperature or humidity. Fine art transporters will be aware of these specific needs and can help ensure artworks are protected at all times.

Whilst some collectors will want their latest acquisitions to hang prominently in their homes, others prefer to store them safely out of sight. Taking the time to find the perfect place, the appropriate frame or install the correct lighting will ensure that the artwork can be appreciated favourably while protecting it from the elements and any potential damage while in situ. Whilst increasing the emotional value of the art pieces, correct installation also contributes to the preservation of artworks, one of the key roles of art owners. This is why even those who hold their artworks in storage must be certain that their chosen storage facility can accommodate fine art, namely protecting against environmental factors and that it is equipped with methods to deal with these professionally.



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Once in place, an artwork still requires care and attention for both preservation and security. In terms of preservation, careful monitoring of artworks is critical. In case there are changes in the environment that could affect it, these need to be monitored and dealt with accordingly. In addition, many artworks need to be cleaned as the accumulation of dust or the long-term effects of oxidation will become harder to remedy if left unattended for long periods of time. In terms of security, there are many ways artworks can be secured. From art specific alarm systems to state-of-the-art DNA coding, proper security measures reduce the risk of theft and can also help minimise insurance premiums. It is also recommended to have artworks valued regularly, as often as once a year to ensure any market fluctuations have been reflected in the insurance coverage.

Lastly, artworks, whether acquired for personal enjoyment or financial investment, can be used as tools to many ends, something that many art buyers are not always aware of from the outset. From lending artworks for educational or philanthropic purposes to using them as collateral to raise money, the possibilities are diverse and numerous.

Far more than simply falling in love and winning at auction, collecting art entails careful due diligence and ongoing attention to protect its value going forward. Of course, for some, the joy of collecting comes from acquiring artworks or even simply admiring them in the privacy of one's home. This is where art advisors can prove valuable. 1858 Ltd Art Advisory undertakes the due diligence and risk mitigating steps on behalf of the clients. We have an invaluable network of industry insiders, ensuring that only the most qualified professionals are employed to carry out these tasks. With decades of experience, our client's artworks are in the best possible hands, and provide assurance that cherished artworks will remain so for generations to come.

1858 Ltd is a leading International Art Advisory firm providing independent and impartial advice on all areas of collection management to private clients, museums, luxury brands and private banks. 1858 Ltd is also the current Spears Wealth Management award winner for Art Advisory Company of the year. WWW.1858LTD.COM



The Oberoi

BALI, INDONESIA

Exotic islands, swaying palm trees, golden beaches, all that is enchanting about Bali is waiting for you at The Oberoi. Overlooking crashing surf and tropical sunsets along a 500-metre stretch of Seminyak Beach, The Oberoi, Bali is situated in the heart of Seminyak, with artisan boutiques, galleries and world class restaurants steps away.

The Oberoi, Bali is beautifully landscaped, with an ocean front swimming pool, set amidst 15 acres of mature tropical gardens. A mixture of private villas most with private pools, views, or both, dots the bucolic landscape. Clusters of thatched-roof Lanai rooms complement the topography. Kura-Kura restaurant features European, Asian and Indian cuisines. Beachside Frangipani Cafe is a celebrated spot for alfresco dining overlooking the crashing surf. Cultural performances feature at The Amphitheatre, and Kayu Bar is the perfect place to escape the sun and enjoy a cool cocktail.

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