



The fine art of superyachts

Guest contributor **Harvey Mendelson**, managing director of 1858 Ltd, places the spotlight on the links between the world of fine art and superyachts.

From lavish art fairs held on megayachts to artists designing yachts and labelling them sculpture, the links between the art world and the yachting community are plentiful. Most notably, perhaps, this is also because major art collectors are often themselves owners of superyachts. Moreover, displaying art on a yacht makes sense: both the experiences of yachting and of collecting art are those of ultimate leisure, passion and luxury. However, there are practicalities involved that are worth thinking about beforehand. The main issues concerning displaying artwork on a yacht include the environment, security and insurance.

Luxury yachts often have more advanced interiors than those of traditional properties on land, with full crews dedicated to maintaining equipment that regulates humidity and temperature, two major factors affecting the environment.

However, the nature of yachting means that if any problems do arise - such as faulty AC systems - you could well be out at sea in extremely hot and humid conditions. On this basis, it is worth considering which types of medium would fare better, if there were to be unforecasted conditions. Sunlight can also cause major damage to artworks, and - with the shifting nature of boats - this is also of paramount importance when considering artworks and where they will be displayed on a yacht. Oil paintings and sculptures are perhaps safer choices than paper-based works, in particular watercolours, that are extremely delicate and susceptible to sunlight.

The insurance of artworks on yachts can be complicated too. For those with major collections and numerous properties, it is possible that all the owner's artworks will be grouped into one larger insurance policy which

will cover them being displayed on a yacht. For those with less substantial collections, insurance may need to be sought specifically, on a painting by painting basis. In some cases, artworks may fall under the insurance of the yacht itself, but in such instances they are likely only to be covered up to a certain amount, both individually and as a whole. It is also crucial to keep in mind, that once the artwork is moved from the yacht, which is also the time it is most at risk of damage, it will no longer have coverage. Also key in insurance policies are the finer details, which may specify that artworks damaged over time, for example, are not covered, so the environmental issues such as sunlight become especially important to bear in mind.

As is the case anywhere with valuable artworks on display, security is key to its protection. Although art theft is on the rise, few cases have been



reported on yachts, though it is not unheard of. Again, the state-of-the-art nature of superyachts means they often have more evolved security systems than other locations. Their super advanced nature however, means that the responsible crew must be knowledgeable and well trained in order to use them efficiently.

The famous case of the 1999 theft, where a Picasso painting, 'Buste de Femme', disappeared off the yacht of a multi-millionaire Saudi Arabian on the French Riviera in Antibes, is not forgotten. The painting, which had its own alarm when in its usual place, was moved due to a planned servicing and refurbishing of the yacht and, although still under lock and key, it mysteriously disappeared. The painting, worth an estimated £4 million at the time, has not been seen since. Another Picasso, this time a charcoal drawing estimated to be worth \$200,000, was stolen from

a yacht undergoing repairs at a Miami boatyard in 2004.

For valuable artworks, the security element is key... and a strong alternative must be in place while the boat is under the hand of contractors or when it is chartered privately. Even if security and restricted access to a yacht is supremely robust, 1858 Ltd Art Advisory recommend DNA coding services as cutting edge technology to prevent theft and manage any valued fine art and objects both when aboard the vessels and when either in transit or temporarily moved off the yachts. Note too that insurers may not offer coverage when a yacht is in certain geographical locations, such as the seas near Somalia, and so keeping abreast of policy details is important.

Finally, travelling by sea also has cross-border implications. What is illegal ashore also applies at sea in terms

of shipping artworks, and in case of a customs inspection, one has to be sure adequate paperwork is in place - from export licences and passports to CITES certificates. As there is no material border on water - and as these documents will reasonably have to be kept ashore to minimize the risk of losses - one has to make sure these documents are always made accessible and available to the authorities when required.

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