

# Breathing New Life Into London's Summer Auction 'Season'

By Scott Reyburn

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LONDON — “Everyone’s fed up. They feel there are too many fairs, too many auctions,” said Gérard Faggionato, a partner at the London branch of the dealership David Zwirner, as yet another Alexander Calder mobile came under yet another auctioneer’s hammer Tuesday night at Sotheby’s.

“But it still works,” Mr. Faggionato added. The 1956 red and black painted metal mobile duly found a buyer at a low estimate price of 2.3 million pounds, or about \$3 million, plus fees.

Sotheby’s auction of contemporary art, held in London’s summer “season,” between the Royal Ascot horse races and the Wimbledon tennis tournament, raised £110.2 million, a 77 percent increase over the previous June. All but one lot found a buyer.



Martin Kippenberger's 1996 untitled self-portrait from the series "The Raft of the Medusa" sold for about \$11.1 million. Phillips

But for many collectors, dealers and advisers, fatigued by an ever more congested calendar of events that culminated at the recent Art Basel fair in Switzerland, London in June can feel like a market overextending itself

That’s certainly been the view of Christie’s, which in the summers of 2015 and 2016 struggled to find buyers for big-ticket works by Gerhard Richter. Since then, the company has decided not to hold evening contemporary art auctions during the London “season,” concentrating instead on sales in March and October. This year, however, they held a daytime auction on Thursday, raising £12.8 million from some 130 lots, topped by a £2.9 million sale for a 1957 abstract by the French painter Pierre Soulages.

Meanwhile, Sotheby's and Phillips continue to maximize summer sales figures. Sotheby's generated its £110.2 million from 44 lots; the next evening, Phillips raised £34.4 million, a 41 percent increase from last June, selling all 31 works.

With the shadow of Britain's withdrawal from the European Union hanging over the city, London has become a more problematic locale to offer the highest-value artworks, a change underlined in October when a \$79 million Francis Bacon painting failed to sell at Christie's. But this week, Sotheby's and Phillips were able to sell works lower down the price scale that were smartly in tune with current tastes.



Bidding for the much-exhibited photographer Wolfgang Tillmans was not as feverish as it has recently been: "paper drop (star) II" sold for a low estimate £200,000. Phillips

African-American and female artists now top many collectors' shopping lists, inspired by museum curators' desire to rehabilitate marginalized and neglected talent.

The radical abstract "beveled-edge" and "drape" paintings by the African-American artist Sam Gilliam are currently the focus of a show at the Kunstmuseum in Basel. "Forth," a sumptuously colored abstract by Mr. Gilliam from 1967, was a timely inclusion at Sotheby's. Entered by a Washington collector and estimated at £400,000 to £600,000, it sold to an Asian collector by telephone for £910,000, an auction high for the artist.

"We regard Sam Gilliam as a value opportunity," said Hugo Nathan, partner in the London art consultancy Beaumont Nathan, which bid unsuccessfully for "Forth." "For a large part of the last decade, it was all about finding new hot young artists," he added. "Now it's all about finding forgotten artists."

But few artists are in higher demand at the moment than Jennifer Guidi. Based in Los Angeles, Ms. Guidi makes abstracts by mixing paint and sand in a minimalist style reminiscent of Yayoi Kusama's. Inspired by a 2012 trip to Morocco, these recent, much-coveted "sand paintings" have lengthy waiting lists at galleries such as David Kordansky and Gagosian.



The 2016 painting “Untitled (Red Sand SF #1E, Yellow Ground)” was only the third work by Jennifer Guidi to appear at auction. Sotheby's

The appearance of the 2016 painting “Untitled (Red Sand SF #1E, Yellow Ground)” as the first lot of the Sotheby’s sale was a rare chance for a buyer to jump the line — and for the owner to make a quick and profitable resale, known as a flip. It was only the third work by Ms. Guidi to have appeared at auction.

On the night, the painting reached £274,000. But, as dealers pointed out, the price was not far beyond the £200,000 high estimate, which reflected levels at which Ms. Guidi’s works are privately changing hands.

“To the person who is flipping this work way too early at auction, your loss! #shorttermgain,” Brett Gorvy, a co-founder of the New York and London dealership Levy Gorvy, wrote on Instagram.

But these London auctions also included a few significant works by established blue-chip names.

Sotheby’s offered the exceptional large-scale 2002-3 Lucian Freud female nude “Portrait on a White Cover,” which sold for £22.5 million. An eagerly contested group of 11 on-trend American works from an unidentified New York private collection was topped by a 1982 Jean-Michel Basquiat painting of a red skull on a Xerox collage. This took £14.7 million at Sotheby’s, almost double the low estimate.



Lucian Freud's 2002-3 "Portrait on a White Cover" sold for £22.5 million at Sotheby's. Sotheby's

The star lot at Phillips was a 1996 self-portrait by Martin Kippenberger from a celebrated series of 26 paintings inspired by Théodore Géricault's early-19th-century masterpiece "The Raft of the Medusa." Entered by the prominent French collector Marcel Brient, the painting, made toward the end of Kippenberger's life, showed the seemingly dead artist sprawled naked on his back.

This was an important work, but a tough sell at an estimate of £7 million. But a telephone buyer had to pay £8.4 million to outgun determined bidding from the New York and London dealer Per Skarstedt in the salesroom.

Phillips was also able to offer the eight-foot-tall painting "Champs," dating from 1990, by the American Abstract Expressionist artist Joan Mitchell, who was the unlikely star of the Art Basel fair. This work was not quite at the level of some of the paintings sold by dealers in Switzerland, but it fetched a respectable £3.2 million.

"London in June is an optimal forum for so many reasons, but it is a week too far if you don't have the material," said Mary Hoeveler, a New York based art adviser who was in London for the auctions, dealer shows and Masterpiece fair.



Sam Gilliam's "Forth" climbed to £910,000 at Sotheby's, setting an auction high for the artist. Sam Gilliam/Artists Rights Society (ARS), New York; Sotheby's

Sotheby's and Phillips certainly managed to find plenty of bidders for the material of the moment, but the response was noticeably thinner for lesser works by older market favorites. Unprepossessing canvases by Francis Bacon, for example, sold to third-party guarantors for nearly £3.2 million at Sotheby's and £2.9 million at Phillips. Even one of the admired "paper drop" C-prints by the recent market darling Wolfgang Tillmans could reach only a low estimate of £200,000 at Phillips.

Then again, all but one of the lots (a £800,000 Keith Haring at Sotheby's) found buyers, almost exclusively by telephone.

"There weren't many English-based buyers," said Edward Dolman, the chief executive of Phillips, after his company's sale. "We might be tired, but the global audience is alive and well, and happy to buy art whatever the time of year."

In a market for contemporary art warmed by global demand, there are no longer "seasons."