

luxury briefing

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BUYING ART FOR PLEASURE NOT PROFIT

Theo Woodham Smith talks about **Geoffrey Hughes**, dealer and Director of The Osborne Studio Gallery, whose customers look for a happy find, not a future investment, though it can happen

Picasso's 1955 painting, *Les Femmes d'Alger*, smashed all records this spring, selling for \$179m at Christies New York on 15 May. Godfrey Barker, specialist writer on the international art market, commenting in the *Sunday Times*, said "think of that Picasso as a colourful banknote". Maybe the anonymous super rich oligarch, sheikh or banker will keep it in his private vault, not even showing it to his friends.

But art is not a guaranteed investment. Art consumes income, you have to pay to insure or to store it, it is expensive to buy and to sell. In art, as with literature, music and all creative endeavour, no one can predict what will appeal to the public. It takes genius plus prescience to spot a winner, but it may not produce those golden dividends until many years later.

The 19th century impressionist dealer, Paul Durand-Ruel, almost bankrupted several times, cannot see the crowds jamming the National Gallery to view Renoir, Manet, Monet, Sisley in his *Inventing Impressionism* exhibition. Their spontaneity, open air landscapes and scenes of everyday life were despised by the Establishment. Durand-Ruel paid the artists' rent, lining his own walls with their paintings, now selling to trophy and investment seekers for hundreds of millions.

Geoffrey Hughes, Director of The Osborne Studio Gallery, is impervious to transient fads and fashion. The gallery, located in a friendly street, crammed with cafés, bars and local artisan shops, is just a few minutes from Harrods, grand white mansions, and stately embassies. It sits on two floors, with a leafy back garden embellished with bronze nymphs by sculptor Jonathan Wylder and has a friendly, informal atmosphere.

"Hughes guides his clients towards paintings and bronzes that reflect their own tastes"

Hughes guides his clients towards paintings and bronzes that reflect their own tastes: a field of flowers, a racecourse or even a beach, purchases intended to light up their lives with aesthetic pleasure every day. "A work of art should give you personal satisfaction, evoking a feeling, taking you to a special place when you look at it, like eating a food that reminds you of a holiday, or a perfume which brings back a memory". This romantic quote, expressing a truth, came from luxury decorator, artist and designer, Louis Buhmann.

The Osborne Studio Gallery was opened by the Princess Royal, in March 1986, in Floral Street, Covent Garden. It was named after the sculptor and co-founder James Osborne, who was the guiding force behind the gallery, until his death in 1992. It has been firmly established in Motcomb Street for the past 14 years, specialising in figurative contemporary art, particularly equestrian subjects, with landscapes, seascapes, and evocative scenes of city life.

Geoffrey Hughes has spent many years discovering and nurturing his artists. He understood that the gallery needed to develop a distinctive personality to make its mark. Today it is recognised as the most important source in London for equestrian painting. But the gallery is not fashion orientated, his customers buy paintings to enjoy memories of past and present pleasures, a Venetian lagoon or Norfolk beach, Indian market or top hats at Royal Ascot. His three most successful artists are consumed by a love of horse racing, its atmosphere, drama and speed, and the beauty of thoroughbreds in motion. Hubert de Watrigant, Katie O'Sullivan and Mao Wen Biao are collected by the Royal Family, Rothschilds, Niarchos and Wildenstein families, as well as racing aficionados around the world.

Hughes, an English gentleman with no hint of 'art world' braggadocio, is sensitive to the feelings of his artists and alert to the tastes of customers. His education followed the traditional path: Kensington pre-preparatory school, private boarding school and finally moving to the venerable Kings School, Canterbury, near his family home in Kent. A love affair with horses and racing began at seven years old, the classic age of discovery, when influences take hold.

An interest in history and 'old things' may have been inherited from his mother, who was interested in silver and antiques and dabbled a bit in the Kensington High Street Hypermarket, once a fine emporium for

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treasures. Two years as a porter at Bonhams auction house, after leaving school, he acted as Geoffrey’s university. He describes how he “handled everything” from building relationships with clients, to bidding for items left unsold, even Hoovering the floors, becoming known affectionately as ‘smasher’.



'Russian Church on the Giudecca, Venice' by Sophie Walbeoffe

His career began to take shape after taking a formal decorative arts course at the V&A, starting his first art gallery in Whitstable, aged 22. Geoffrey Hughes has acquired his considerable experience as a dealer through conventional routes and chance encounters, most significantly meeting sculptor James Osborne in Covent Garden, who helped him establish the first Osborne Studio Gallery in Floral Street. He stayed in Floral Street from 1986 until 1991, when a series of moves followed, from a desk in Battersea to galleries in Savile Row, Cork Street and Walpole Street. “It was all about survival,” he says.



Bronzes by Jonathan Wylder in The Osborne Studio Gallery Garden



Paintings by Mao Wen Biao, one of The Osborne Studio Gallery’s artists, chosen by property developer John Hunter for his new country house

Expertise, knowledge and connections grew and flourished, leading to Sir Peter O’Sullivan the revered ‘Voice of Racing’, eloquent art connoisseur, becoming Chairman of The Osborne Studio Gallery.

Geoffrey Hughes, ever discreet, has won the confidence of serious collectors, owners, breeders of horses, City bigwigs, as well as lovers of original art hoping to possess an evocative impression of a favourite place, or memory of a magic holiday. Geoffrey Hughes sells art that will stand the test of time.



'Après le poteau (After The Finishing Post)' by Hubert de Watrigant

Gay Hutson, organiser of 20/21 British Art Fair speaks of the romance in art, somewhat in line with the thoughts of Geoffrey Hughes:

“Buying art is like falling in love... sometimes it happens at first sight, other times you mysteriously find yourself drawn back to a particular painting or sculpture without quite knowing why. Last year, I developed a distinct tendresse for a small bronze horse by Elisabeth Frink – I walked the long way round to the stairs every time, just to see it. I felt an awful pang when halfway through the fair it suddenly wasn’t there. An artist might grow on you over a number of years until suddenly you realise you can’t live without them - it took a while for me to realise that William Scott’s pencil pears are every bit as delicious as his oils! This might all sound flippant but giving a work of art a place in your home is very personal. It’s there because it somehow satisfies your eye and your heart.”