

LIFEstyle

# ART ATTACK

**You don't have to be a millionaire to bag a modern masterpiece. And here's how to do it**

**L**AST week's contemporary art sale at Sotheby's smashed all European records, making a whopping £95million.

Despite the shakiness of other markets, and gloom-mongers forecasting recession, the contemporary art market is booming — and it is not just serious collectors who are buying into the trend. For fashionistas, buying a 'hot' artist's work is much like obtaining the latest must-have Prada handbag or a couture dress: it is all about procuring something beautiful and rare which will be the envy of your friends, with the added benefit of being an investment piece.

'Iconic pictures by well-known artists are making more than ever,' says Henry Wyndham, chairman of Sotheby's. 'People see it as a more solid place to put their money.'

Indeed non-doms (wealthy foreigners who live in the UK but say their home, or domicile, is elsewhere), Russians who made a killing on the energy industry and celebrities including Claudia Schiffer and Brangelina are all collecting like mad, buying into blue-chip names including Warhol, Freud and Bacon. The brilliantly marketed Young British Artists (YBAs) — Damien Hirst, Gary Hume and Tracey Emin — have all grown up, and so have their prices. But buying big-name contemporary art isn't exclusively a rich man's game.

Eleven Fine Art, a Belgravia-based gallery, opened a show last week entitled Printed Matter. Many of the original YBAs are represented, including Hirst, Hume and Jake and Dinos Chapman. But amazingly the most expensive piece in the whole show costs just £9,500 — a spot picture by Hirst.

'If this was a unique Damien Hirst painting on canvas, then you wouldn't get much change out of three-quarters of a million dollars,' says Charlie Phillips, the groovy spectacled owner of Eleven Fine Art. 'But this picture costs just a fraction of that because it's a silk-screen print and an edition of 75.'

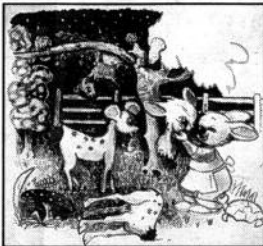
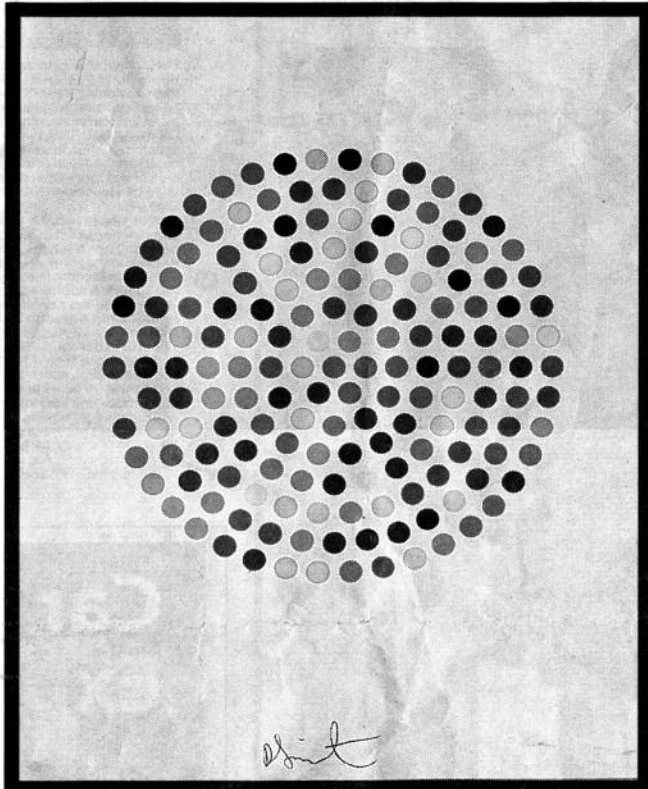
In other words, it's like buying off the peg Dior as opposed to couture. Sure, you're not the only person in the world with that exact dress, but at least you're getting a slice of the John Galliano action.

Also showing is a print of a lioness by Olli and Suzi for a bargain £200, and a screen-print portrait of George W. Bush by Jonathan Yeo. 'I wanted it to look like a painting from afar,' says Yeo. 'It's not until you get up close that you realise George's face is a print of a collage made from torn-up scraps from smutty magazines.'

The picture is a two-fingered response to the Bush Library in Texas, which last year backed out of commissioning Yeo to paint a portrait of the President. The print is an edition of 150 and is selling for just £1,500, whereas Yeo's original collages (he has a sale coming up this summer) cost from £10,000 to £30,000, and his portraits go for up to £40,000.

Sotheby's, along with most major auction houses, has a dedicated print department catering for first-time buyers and people wanting to dip a small toe into contemporary art. They have twice-yearly sales and the next one's on April 1.

'It wasn't until the early 20th century that signing and limiting print editions became the norm,' says James Mackie, specialist in Modern and Contemporary Prints at Sotheby's. 'The trend was



Choice selection: Damien Hirst's limited-edition spot print (top), and works by (from left) Jake and Dinos Chapman, Jonathan Yeo and Natasha Law

started by Matisse, Picasso and Braque, who considered their print work an important part of their oeuvre, so they wanted to cap the amount of prints put into the public domain. Now, buying prints is a great entry level because you can acquire work by a leading artist and, relatively speaking, it can be quite affordable.'

Looking at it that way, buying generic images from Habitat (which, by the way, aren't that cheap) is sinful. However, buying unique work from a young unknown artist can feel like throwing yourself into the hands of the gods. Which is why it feels safer buying a limited edition print by a famous artist.

Print dealer Gul Coskun, who deals from galleries in Walton Street and Verbier, says: 'All my clients who have bought Warhol and Lichtenstein prints have done extremely well. Buying as an investment shouldn't be the main reason for buying art, but if you want to see a return, then stick to blue-chip names and iconic images.'

Coskun also suggests being practical when buying a print. 'Take it out of its frame and get a really good look at the condition of the paper,' he says. 'Beware of

any marks, water stains or discoloration, which can affect the price big time. Don't buy an edition if it's in bad shape.'

My first crack at print buying was a total fluke. It was five years ago and I was wandering down Brick Lane on a sunny Saturday morning when a graffiti-style image in a furniture shop window caught my eye. I'd never heard of Banksy, but I liked the picture — Queen Victoria complete with sceptre, crown and suspenders, on a tomato soup colour background.

The price was £50. According to Ralph Taylor at Lazarides Gallery, it's now worth between £4,000 and £6,000.

I'm thinking of flogging it to buy a couple of new prints. I've had a terrible art crush on the Chapman brothers ever since I first saw their work at the Sensation show at the Royal Academy in 1997, and last week I spotted a couple of great Chapman prints for sale at Eleven Fine Art. So, like a gambler who keeps putting his winnings back on the gee-gees, I'm going again.

www.elevenfineart.com;  
www.coskunfineart.com;  
www.sothebys.com; www.lazinc.com.

ALICE BB

## THE DOs AND DON'Ts OF BUYING ART

- **DON'T** steam into buying your first print without doing some research. There are lots of fakes flying around.
- **DO** check the edition of the print, i.e. how many prints have been made. The smaller the edition or print run, the more exclusive it is. 'You don't really want to buy from an edition of more than 150,' says gallery owner Charlie Phillips. 'Anything more and you're moving into the realms of posters.'
- **DO** check that the print has been signed and numbered. Damien Hirst gets so bored with signing hundreds of prints that he has been known to sign off by



Olli and Suzi's £200 lioness print and (below) Yeo's George W. Bush

drawing a penis instead of his name. Ridiculous as it sounds, this makes the print unique and worth more.

■ **DO** ask what sort of print you're buying. 'Print' is a general term which covers etchings, engravings, drypoints, woodcuts, lithographs, lino cuts and silk-screen prints.

■ **DO** ask if you're buying an 'original print'. This means the image has been conceived as a print, rather than being a multiple of an original work, thus making it a more attractive buy.

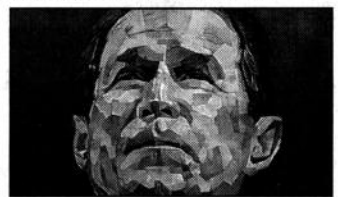
■ **DO** look after your print as you would a painting. Use UV glass when framing, keep it away from sunlight and have it insured.

■ **DON'T** worry if each print in an edition is slightly different. They won't all be identical because the prints aren't machine-made. The human involvement in print-making means differing levels of ink will have been used.

■ **DON'T** be started if the print has 'AP' written on it instead of a number. This means Artist's Proof and can number up to 10 per cent on top of an edition.

■ **DO** buy a print fairly quickly if you like it. Often, as the availability of the edition is reduced in number, the price goes up.

■ **DO** watch out for booby traps, particularly when buying prints of



photographs. Sometimes publishers are sneaky and print more than one run at different sizes.

■ **DON'T** ever buy prints on eBay.