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Unfold Daily News

Evolving Cultures, Developing Collections



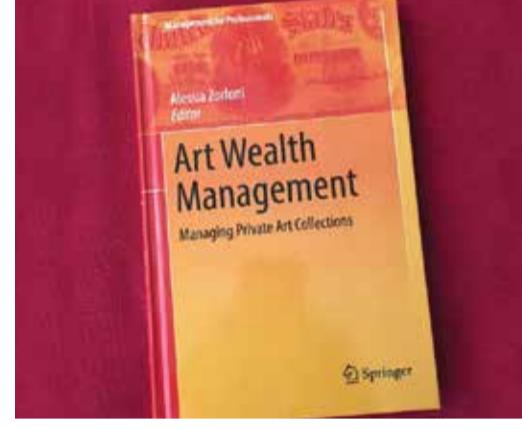
Nirox Sculpture Park
IN CONVERSATION WITH SWAADY MARTIN
Trustee of the Nirox Art Foundation

The Nirox Sculpture park is set in 15 magnificent hectares that form part of an extensive nature reserve in the Cradle of Humankind World Heritage Site, North west of Johannesburg. It is a former commercial trout breeding and fishing farm transformed into a unique platform for artists to realize and exhibit outdoor sculpture and installations; and for collectors and the public to enjoy these in nature. Within the reserve, lie several permanent artworks, comprising part of NIROX' slowly evolving permanent collection – available for viewing by special appointment. These currently include works by Richard Long, Willem Boshoff, Caroline Bittermann, Valerio Berruti, Rebecca Chesney, Prynka Choudhari, Rosenclare and Thomas Mulcaire.



Château de Montsoreau-Museum of Contemporary Art
IN CONVERSATION WITH PHILIPPE MÉAILLE
Founder & President

The Château de Montsoreau-Museum of Contemporary Art is a private museum open to the public. The project was initiated in November 2014, and was inaugurated the 8 of April 2016. Philippe Méaille collection is the world's largest collection of works by the radical conceptualists Art & Language, who has played an important role in the invention of conceptual art.



Maecenas

The First Blockchain Platform for Fine Art Investment

The first, and soon to be launched platform that aims to democratize access to fine art investment is Maecenas – a blockchain-driven platform that allows shares of fine art to be bought, sold and traded. Through the platform, Maecenas divides paintings into fragments, and investors trade can trade these painting shares, similar to trading shares of a company like Apple or Google. The beauty of this is that you can own a fragment of an artwork, even though you could never afford the whole painting or sculpture. "It's just like you buy a share in a company. In a way, Maecenas will be the NASDAQ of fine art investment," says Maecenas co-founder and CEO, Marcelo Garcia Casil.

The name Maecenas comes from Gaius Maecenas, famed Roman patron of the arts. The online marketplace will enable art owners to sell shares in works of art (worth upwards of \$1m) and raise money more efficiently than they could through a bank. Owners also get to maintain possession of their artworks while sharing up to 49% of the ownership. This allows galleries to raise money while still being able to display the masterpiece in an exhibition. And as the value of the art increases, the gallery and the Maecenas investors see the value of what their shares rise. Investors will also be paid a leasing fee for use of the artwork in the gallery.

Art and Wealth Management. Managing Private Collections.

THE FIRST BOOK DEDICATED EXCLUSIVELY TO THE FINANCIAL AND MANAGERIAL ASPECTS OF COLLECTING ART

This book offers an overview of how to manage private art collections, providing essential insights on art wealth management, art investment, art governance, and succession planning for art assets. Throughout history, art patronage has played an important role in the wealth of ultra-high-net-worth families and led to private museums funded by philanthropist collectors in order to celebrate their own tastes and leave a lasting legacy. Today, as a result of the growth of art investing by a new generation of wealthy collectors, not only wealthy families, but also sophisticated investors and their close advisors now face a more complex set of financial and managerial needs. As such, the contributions in this book will be of interest to collecting families, family offices, and professional advisors seeking to integrate art into their overall wealth management strategy. With chapters written by Patrizia Sandretto Re Rebaudengo, Magnus Resch, Randall Willette, Antonella Ardizzone and Sonia Pancheri, the book gathers together interviews with the most renowned collectors and museum directors working internationally, including Enea Righi, Bruna and Matteo Viglietta, Harald Falckenberg, Tony Salamè, Donald and Mera Rubell, Ramin Salsali, Uli Sigg, Renate Wiegner, Marina Dacci, Massimo Lapucci, Julia Peyton-Jones, Lars Nittve, James Bradburne and Elizabeth Macgregor.



Highlights from Deloitte Art & Finance Report 2017

It is now six years since the first issue of the report was published and it has been exciting to follow and monitor how the Art & Finance industry has evolved over the years. In this anniversary report we have brought together and compared the findings and developments from the previous four editions with this year's findings. Increasing competition in the wealth management industry has put emphasis on a more holistic wealth management model, which has become a key driver and motivation for incorporating art-related wealth into the service offering.

A lot has happened since we launched the inaugural issue in 2011. One major change over these years has been a shift in the primary focus on art investment toward issues around the management of art-related wealth, including art-secured lending, estate planning, art advisory, and risk management. What is particularly encouraging this year is that we are seeing for the second time both a confirmation of the increasing convergence between collectors, art professionals, and wealth managers on the role of art in a wealth management service offering, as well as a convergence of different stakeholder initiatives when it comes to improving art market transparency and the infrastructure around the management of art and collectible wealth. Many of these tools and services are mentioned in this report.



RAM Initiative

RAM aims to raise awareness amongst Art Businesses of risks faced by the art industry in Switzerland and abroad and to provide practical guidance and a platform for the sharing of best practices to address those risks.

Today's art market is proving more important and globalised than ever, but at the same time increasingly challenging for smaller art businesses and individual collectors who face a growing number of operational and reputational risks when dealing with artworks.

Against this backdrop and the growing tide of state imposed regulation (notably the enhanced Swiss Anti Money Laundering reforms which came into force in 2016), a group of art market businesses and specialists came together in Geneva to form the Responsible Art Market Initiative (RAM).

To address the operational and reputational threats faced by the art market, RAM advocates a best practice guidance based approach which builds on the responsible practices which already exist within the art market. By adopting a cooperative approach to sharing and encouraging standardised best practices throughout the industry, RAM aims to have a greater impact when it comes to reducing risks for art businesses and collectors alike, thereby increasing public trust in the market and combatting negative public perceptions.



Under The Patronage Of Her Royal Highness, Princess Sabeeka Bint Ibrahim Al Khalifa,
Wife Of His Majesty The King Of Bahrain, President Of The Supreme Council For Women

2nd Annual UNFOLD ART XCHANGE
March 2019
MANAMA, BAHRAIN



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Art, Finance and Wealth Management

MODERATED BY

ADRIANO PICINATI DI TORCELLO | DIRECTOR
MANAGEMENT CONSULTING | GLOBAL ART & FINANCE COORDINATOR
Deloitte, Luxembourg City, Luxembourg



09:00

DELOITTE ART & FINANCE REPORT 2017
Highlights in the Art Market

The wealth management industry is undergoing a significant transformation. With global financial markets characterized by volatility, traditional investment platforms are being pushed to one side by wealth managers, High Net Worth Individuals (HNWIs) and Ultra High Net Worth Individuals (UHNWIs), who are increasingly seeking alternative assets to diversify their portfolio.

A compelling series of arguments have already been delivered around art as an asset class and its importance in a HNWI's portfolio diversification strategy. Many have questioned if art can have a long-term capability to outperform other equities; presenting little financial risk to buyers, and from a broader investment portfolio

perspective, assuring adequate liquidity with individuals able to turn their art collection into liquid assets through secured lending.

Art and wealth management is not a new concept. For many decades, private banks and wealth managers have helped their clients with their art and collectible wealth. With the value of art increasing, and with an estimated US\$1.6 trillion in art and collectible wealth held by UHNWIs alone in 2016, an estimated US\$2.7 trillion by 2026, a more strategic and holistic approach to art and wealth management is required in order to fully meet clients' needs and expectations.

Mr Picinati di Torcello is in charge of the art & finance activities within Deloitte Luxembourg, an initiative he has been coordinating since its beginning (www.deloitte-artandfinance.com). Adriano also coordinates the development of the Art & Finance activities at the Deloitte group level. Deeply involved in creating awareness of the "art & finance" subject, Adriano has initiated the international Deloitte Art & Finance Conference that has become the annual benchmark event in the field. He is the co-author of the Deloitte and ArtTactic Art & Finance Report. Being the spokesman of the Art & Finance initiative within Deloitte, he regularly speaks at international conferences.

SPECIAL PRE-LUNCH INTERVIEW



Kaneka Subberwal has many firsts to her credit and she has built on this pioneering spirit to make her vision her mission and persisted despite all odds to make what seemed like an impossible dream then to put Bahrain in the reckoning as far as art was concerned. Her initiative is to make Bahrain a focal point for art in the West Asian region and establish a forward thinking platform to promote the growth of art in the country. She takes this many steps forward with BAAB - Bahrain Art Across Borders - an initiative powered by Tamkeen to take the art of the artists of Bahrain across borders globally.

As co-founder of ArtBahrain she has put Bahrain firmly on the global art map. Her persistence and conviction has paid off and now ArtBahrain is well into its second edition slated for later this year. Her great desire is to be the

much needed conduit for local Bahraini artists and the international art community to experience the wealth of culture of the wonderful island nation as she has.

She arrived in Bahrain in 2008 with her company Art Select and set up Bahrain's first art lounge then expanded to art consultation to include artists, collectors, families and corporate offices within the ambit of the arts. She organized a number of art shows across the country - with ArtBahrain being a culmination of sorts, considering the commendable impact it has had in the region, especially since art fairs are a relatively new phenomenon in the region. She hopes to create a common space for galleries and artists from around the globe to connect with collectors and art aficionados, whilst hoping that neighbouring Arab States will be more proactive in investing in and promoting their contemporary artists to the world.

AML MODERATED BY

RALPH STOBWASSER | PARTNER FORENSIC MIDDLE EAST
Deloitte, Dubai, UAE

It is commonly highlighted that a lack of transparency and issues of authenticity are undermining trust and credibility in the art market. At the same time, the legal and regulatory framework within which art businesses are required to operate is becoming increasingly complex. Several countries have imposed anti-money laundering requirements on art dealers as part of ongoing effort to protect the market from abuse. Globalized and complex the art market is also evolving. Art is increasingly being sold online and collected as an investment as well as for its intrinsic aesthetic, cultural, or historical value. The lack of regulation and proper risk management approach could impact the current growing trend observed in the art market. The art market for example can be a victim of criminal organisations that abuse such situations to blend the process of their illegal activities with the surrounding abundance of wealth and euphoric market conditions where there is a huge demand from a new wealthy class that is not always aware or concerned about the origin of the artwork it wants to purchase, or the funds with which it was acquired.



Ralph is a Deloitte Forensic partner focusing on Financial Crime investigations and Business Intelligence Services. He has well over ten years of experience in the Middle East of working on and leading integrity due diligence, corruption and regulatory investigations, asset searches and litigation support assignments.

Ralph also leads a team of professionals that manage enhanced KYC/AML diligence and third-party screening programmes, as well as bespoke background investigations for financial institutions and corporate clients.

16:30 CONVERSATION WITH SWAADY MARTIN

FOUNDER & CHIEF EXECUTIVE OFFICER, YSWARA,
JOHANNESBURG, SOUTH AFRICA
Trustee of the NIROX Art Foundation



INTERVIEW BY

BRENDON BELL-ROBERTS | FOUNDER & EDITOR-IN-CHIEF

Art Africa Magazine, Cape Town, South Africa



In a conversation with Brendon Bell-Roberts, Swady will share on how YSWARA, Africa's Luxury tea brand explores creative cross-pollinations with artists as an advocate of Art & Design. As a trustee of the Nirox Art Foundation, she will also share on how Nirox Sculpture Park facilitates cultural dialogues and exchanges through artists' residencies and enables sculpture collection in Africa through the sculpture park and exhibitions.

09:20

ART & WEALTH MANAGEMENT

Developing a Holistic Relationship for UHNWIs, with focus on Monetizing, Partnering and Transferring One's Collection



HARVEY MENDELSON | CO-FOUNDER & MANAGING DIRECTOR

1858 Ltd Art Advisory, London, UK



DR ALESSIA ZORLONI | CO-DIRECTOR
EXECUTIVE MASTER IN ART MARKET MANAGEMENT

JULM University, Milan, Italy



MELANI DAMANI | INTERNATIONAL WEALTH STRUCTURING & ART ADVISOR

Edmond de Rothschild, London, UK



JAN PRASENS | MANAGING DIRECTOR, EUROPE & MIDDLE EAST

Sotheby's, London, UK



SUZANNE GYORGY | MANAGING DIRECTOR & GLOBAL HEAD OF ART ADVISORY & FINANCE

Citi Private Bank, New York, USA

FILMATOGRAPHY

10:50

MORNING REFRESHMENTS SPECIAL PHOTOGRAPHY BY

11:20

ART AS AN ASSET

Is Fine Art a Good Investment? How Blockchain Technology and Cryptocurrency is Democratizing the Fine Art Market?



SALMA SHAHEEM | HEAD OF MIDDLE EASTERN MARKETS

The Fine Art Group, Dubai, UAE



MARCELO GARCÍA CASIL | FOUNDER & CEO

Maecenas Fine Art, Singapore
The first open block chain platform that democratizes access to fine art



FRANCESCO GIBBI | FOUNDER

Lot-Art.com, Netherlands, Amsterdam
Worldwide Auctioning Made Easy



ALAIN MESTAT | MANAGING PARTNER

PassionProtect® - Art&Motion®, Luxembourg City, Luxembourg



ELEESA DADIAMI | FOUNDER

Dadiani Fine Art, London, UK



DAVID DEHAECK | CO-FOUNDER

Wunder, Luxembourg, Luxembourg

13:05

IN CONVERSATION KANEKA WITH SUBBERWAL

FAIR & PROGRAM DIRECTOR ARTBAB

Arbab, Manama, Bahrain

Founder Artselect

BY CORINNE TIMSIT

In a conversation with Corinne Timsit, President of CT2A Group, Paris, France (Art Premium Magazine, Corporate Art Magazine & CT Art Advisory), Kaneka Subberwal shares her views on Art as an Investment- Why should one invest in Bahrain Art? How are Bahraini artists growing and challenging boundaries in the Art Market?



13:20

NETWORKING LUNCH AT THE PENTHOUSE AT THE FIVE PALM JUMEIRAH SPONSORED BY



14:20

ART, INSURANCE & RISK MANAGEMENT

Restoring Trust, Curbing illicit Trade & Protecting the Integrity of your Fine Art Collection.



ADRIANO PICINATI DI TORCELLO

DIRECTOR | MANAGEMENT

CONSULTING | GLOBAL ART & FINANCE

COORDINATOR

Deloitte, Luxembourg City, Luxembourg



YAN WALTHER | GLOBAL MANAGER

SGS Art Services, Geneva, Switzerland
Listed as # 2 among Top Art Entrepreneurs by the Sotheby's Institute of Art



JULIAN RADCLIFFE | CHAIRMAN

The Art Loss Register, London, UK



KANEKA SUBBERWAL | FOUNDER & MANAGING DIRECTOR

Art Select, Manama, Bahrain

| Co-Founder ArtBab



DEBORAH GUNN | ART ADVISOR

Faurschou Foundation, New York, USA



CHARLIE HORRELL | DIVISIONAL

DIRECTOR, FINE ART, JEWELLERY &

SPECIE DIVISION

Willis Towers Watson, London, UK

16:05

AFTERNOON REFRESHMENTS SPECIAL PERFORMANCE & PHOTOGRAPHY BY



IN CONVERSATION WITH PHILIPPE MÉAILLE

FOUNDER & PRESIDENT

Château de Montsoreau

Museum of Contemporary

Art, Montsoreau, France

PIANOS
MUSIC AND ART CENTRE

FILMATOGRAPHY

INTERVIEW BY



CORINNE TIMSIT | PRESIDENT
CT2A Group, Paris, France

In a conversation with Corinne Timsit, Philippe Meaille will share on how he first met the work of the artists group Art & Language in 1994/1995 and bought a large group of works to the Swiss Rothschild Bank in 1996, initiating the extraordinary dimension of this acquisition, which is known today to be the world's largest private collection of Art & Language works.

17:35

END OF CONFERENCE