Boodle Hatfield.

Art Law & More.

More than just a passion.
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May 2020

**Front Cover** George Frederick Hatfield, Partner 1898 - 1923, Senior Partner 1900 - 1923, by Peter Alexander Hay and exhibited at the Royal Academy in 1920.
Welcome

Welcome to the Art Law & More team at Boodle Hatfield.

We are proud of our unrivalled pedigree, having given legal advice on art and other luxury assets for nearly 300 years.

Our large but close-knit team sets us apart from our competitors, combining truly expert know-how from across the firm, with pragmatic advice and excellent service.

Our outstanding reputation reflects the experience and expertise that we have accumulated, which helps us to understand the quirks peculiar to the sectors in which our art world clients invest, work and flourish.

Not only do we enjoy helping our clients, but we are also committed to supporting the sectors in which they operate. We have an award-winning blog and dedicated Twitter and Instagram feeds that keep our readers up to date on art law and art market news; we proudly helped to found Mayfair Art Weekend, which brings together over 100 galleries under an informal programme of tours, talks and exhibitions; and our team enjoys providing education and training to the next generation of market professionals at the Courtauld Institute, the Institute of Art & Law, Sotheby’s Institute, Christie’s Education and other leading art education forums.

This brochure aims to give you an overview of the team’s broad expertise and our full-service offering. If you have any issues that you would like to discuss or explore, we would welcome hearing from you.

Simon Fitzpatrick
Head of the Art Law & More Team
Artists & Their Estates

We understand the issues that artists and their families face in planning, managing and administering artists’ estates and legacies.

Our team looks after artists from a diverse range of disciplines and backgrounds, who use many different mediums to create their art.

We advise on a variety of issues that affect those artists, including copyright, IP and artists’ resale rights. We also help to structure and document the sale and commissioning of artists’ works, the protection of their rights, and the lending or consignment of their works to private galleries and public exhibitions.

Artists’ Estates

Dealing with artists’ estates has always been an important part of the work that we do. We help artists to decide how best to safeguard and pass on their artistic legacies, to manage taxation and to provide for their heirs. We understand the unique issues that arise when dealing with artists’ estates and help them navigate what can be daunting terrain.

Meet the Team

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Street Art

As well as advising ‘traditional’ artists, we are at the forefront of the law in relation to street artists and the ground-breaking legal issues that their art creates.

By way of example, we recently acted for a charity that successfully recovered a Banksy mural called “Art Buff”, which had been cut out of a wall in Folkestone, Kent and subsequently appeared on the art market in Miami. You can read more about this particular case on our website and blog.

We also act for several prominent street artists, including claims for breach of copyright for the unauthorised use of their work in advertisements.

“One of the leading arts practices”

Chambers

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Auction Houses

The UK art and luxury asset market would not be what it is today without the public platform that the auction houses provide.

Our team has an in-depth knowledge of auction law and the issues which auction houses face on a day-to-day basis. Not only do we act for internationally recognised auction houses, but we have also forged a reputation as champions of consignees who have felt let down by the professional service that they have received.

Acting on both sides of the fence enables us to understand and better appreciate the complexities and commercial sensitivities that arise from auction law.

We have been involved in a number of leading arts litigation cases in recent years, dealing with claims for negligence and breach of duty in relation to works of art by Titian and Caravaggio. More recently, we have acted in claims for artworks damaged on consignment. Examples of some of the recent art-related disputes we have worked on can be found on our website.

Meet the Team

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Our experience enables us to provide unrivalled advice to clients consigning items to auction, including information consignees should provide to the auction house pre-sale, and the importance of providing the auction house with clear instructions, and agreeing the most suitable auction, and price estimate and reserve. In our view, consignees and auction houses welcome our independent appraisal and advice, as it enhances the consignee’s understanding of the market and various methods of sale, including auctioner terms and conditions and guarantees.

As well as acting for consignees and buyers, we also advise auction houses on their terms and conditions (both those used at auction and for private treaty sales) and assist in resolving disputes relating to title, import and export and non-payment of lots.

“They’re incredibly professional, really a pleasure to deal with”

Chambers UK
Collecting art is a personal passion and an escape from the monotony of daily routine.

In the same way that lawyers can help their clients to buy a new home, instructing a solicitor when buying or selling luxury assets such as art, wine or cars, ensures that what you are buying is what the seller says it is, and that good title is transferred.

When seeking to protect clients and minimise their risks, we draw on our extensive network of contacts, including experts, valuers and institutions, to provide specialist assistance, which complements the legal and pragmatic advice that we offer.

We help clients sell and purchase items for their collections, lend artworks to internationally acclaimed exhibitions, resolve misattribution or title disputes between parties, and provide tax efficient solutions to holding their collection.

We also ensure that plans are put in place to safeguard the artworks, having helped collectors and their families since 1722.
We understand that Family Offices are as diverse as the needs of families they serve and we tailor our approach to their requirements.

We advise on ways to protect family wealth, including how to guard against financial, legal and reputational risk, and taking preventative measures designed to mitigate the impact of divorce or death. We ensure the transition of wealth from generation to generation is effective, tax efficient and focused on the family’s objectives.

We have particular expertise in heritage property, including historic buildings, valuable collections, and items within collections which qualify for conditional exemption claims or the Acceptance in Lieu scheme leading to reduced tax bills. We work closely with leading valuers and institutions to help our clients achieve excellent results.

“Outstanding in this area of law.”

Legal 500

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Mayfair and St James’ have long been at the centre of the world’s art market, where some of the most breath-taking private deals have been conducted with the utmost discretion, away from the public gaze.

We count ourselves very fortunate to act and advise on private treaty transactions, drafting sales agreements and conducting due diligence into the artworks and their provenance. We advise our clients on the most suitable deal structure for them, considering the risks and rewards in each individual case.

We act for galleries and dealers taking retail premises to ensure that the leases cater for the specific needs and wants of an art gallery, amending standard clauses which can be ill-suited and potentially problematic.

We provide employment law advice, including contracts of employment for staff, incentive arrangements for key employees and related tax advice; and we advise on and structure the best exit routes for founders and investors in galleries and dealerships.

Meet the Team

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If things go wrong, we are called upon to assist galleries and dealers to resolve a variety of disputes. These might include disagreements about authenticity, title, damaged artworks, commission arrangements or breach of contract including non-payment or non-delivery of artworks. We understand the reputational damage that such disputes can inflict upon galleries or dealers and work with our clients to achieve the best possible outcome, often by way of confidential out-of-court settlements.

“Stands out for its art-related litigation experience.”

Legal 500

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Museums, Foundations & Philanthropists

Public enjoyment of art is something to which we are very committed, one example being our sponsorship of and participation in Mayfair Art Weekend.

Our team enjoys relationships with a number of museums, foundations and public institutions, either acting as trustees or through our professional relationships. Some of these organisations include the Royal College of Music, the Arts Council England, the De Morgan Foundation and numerous private foundations and trusts.

In 2018-19, we sponsored the Lost Treasures of Strawberry Hill exhibition, which saw the return of some of the most important masterpieces from Horace Walpole’s collection. This was the first time the collection had been reunited since the great sale in 1842, allowing visitors to see Strawberry Hill House as Walpole had conceived it.
We regularly advise museums on issues such as their loan documentation (ensuring that it adequately protects both their interests and those of the lender) and Government Indemnity Insurance, whilst also keeping them abreast of other more general changes in the law that might affect them.

We act for a number of philanthropic families and individuals who have a passion for the arts and socially responsible activities, and we recognise their significance and importance to our clients. We offer them legal and practical advice on the best way to manage loans, gifts and bequests.

We also assist clients who wish to establish a charitable foundation for the arts, acting as trustees if requested, and giving ongoing advice for the charity’s day-to-day management, including assisting with good governance.

“They have unparalleled experience and expertise in the area”

Chambers
Financiers & Investors

The art market has become increasingly commoditised as the headline-grabbing prices soar and more and more new buyers enter the market. Some of these new buyers come from a variety of backgrounds and see the eye-catching returns that others have made.

When acting for investors looking to venture into the luxury asset market, it is important that the structuring of the transaction maximises the tax efficiencies for the client, that extensive due diligence is undertaken into the asset in question, and that third parties are consulted to advise on authenticity, quality and condition.

Financial institutions are also becoming increasingly comfortable in lending against fine art, classic cars and wine, as they look for new lending models that can give healthy returns while seeking to minimise their risk.

Our team has advised financial institutions lending against classic cars, acted for clients looking to raise funds on their art collections, and negotiated bailment terms where a gallery was tasked with holding a mortgaged artwork on behalf of the consignor and lending institution.

Meet the Team

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We are at the forefront of new UK legislative reforms that could potentially open up the UK market in terms of luxury asset lending. We previously assisted the Law Commission and worked with other key stakeholders to ensure any changes are robust, progressive and create an opportunity for UK based financial institutions.

“They have a good team of lawyers who understand issues specific to the art world which are not at all obvious.”

Chambers
Since the 1990s, fine wine has established itself as an attractive, long-term proposition for investors, often through specialist wine funds. Many find wine easier to understand than art or other non-traditional forms of investment and it also carries with it some useful tax advantages.

We are proud to act for Berry Bros. & Rudd, who hold two Royal warrants and have been in business for over 300 years. Their knowledge and understanding of the wine business is second-to-none, and having advised them for almost half a century, our team is acutely aware of the nuances of the fine wine market, the taxation of wine and the considerations that buyers need to take into account to protect themselves.

The team’s classic car expertise has grown from working for clients, a number of whom are classic car connoisseurs who love to race and grow their collections. We have advised on numerous private treaty transactions, and continue to advise collectors, auction houses and dealers on a range of commercial issues affecting classic cars. We recently advised the Historic Endurance Rally Organisation (HERO) on the transfer of the Endurance Rally Association’s (ERA) events programme.
to HERO and in doing so secured the long-term future of some of the classic car community’s best-loved long-distance and endurance rallying events, including the world-famous Peking to Paris Rally and the Road to Saigon rallies.

When client’s issues turn into disputes, we are well placed to understand the peculiarities of the car trade and the difficulties that it can throw up, particularly when it comes to title, botched restorations and breaches of contract.

The luxury market is constantly growing and evolving, as tastes change. As well as advising on wine and classic cars, we help clients purchase and sell yachts, musical instruments, jewellery and watches and we count ourselves fortunate to be working with these beautiful objects on a daily basis.

“It is an extremely close team, each element of which has its own contribution to make. They bring a very vigorous approach.”

Chambers High Net Worth

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Outreach

Mayfair Art Weekend

We sponsored the first Brown’s London Art Weekend (led by Brown’s Hotel) in 2014 and, following its overwhelming success, have participated ever since. This event provides a unique opportunity for art lovers to explore the capital’s greatest private galleries over one weekend during the summer. Rebranded as Mayfair Art Weekend in 2016, the event now runs in collaboration with the Royal Academy of Arts to promote Mayfair as a historically significant hub for creativity.

Education

Our team regularly lectures on art law developments at four of London’s most prominent and well respected art education forums: the Courtauld Institute, the Institute for Art & Law, Christie’s Education and Sotheby’s Institute of Art. We strongly believe in educating the next generation of art market professionals to help them follow best practice and minimise their risks.
Artlawandmore.com

Our award-winning art law blog features all the latest art news and exhibition recommendations, as well as longer articles and opinions from our own legal experts and invited guests.

Founded in January 2015, the blog has proved to be an incredibly successful tool for keeping in touch with our growing readership, and the quality of its content has been recognised by leading brands as an influential digital media outlet.

You can subscribe to the blog to receive notifications of new posts and keep up to date with the latest developments. We also have corresponding Twitter and Instagram pages that link through to our blog.