

The Decision Maker

Global news for world leaders and savvy investors

INVEST IN FINE ART SPECIAL REPORT

Fund Forum International – Grimaldi Forum Monaco, 20-22 October 2021

VARVARA ROZA GALLERY LONDON & BLENDER GALLERY ATHENS





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FINE ART AS AN ASSET CLASS

While the global economy strives to recover from the fangs of the Covid-19 pandemic, our research shows that collectible assets such as Fine Art, will continue to drive the demand patterns, globally.

As a diversification option, art tends to be attractive as a long-term investment since its correlation with the stock and bond markets is low. At the same time, the level of transparency increases with time, as art has attracted significant research and relevant data disperse is on the rise.

At the same time that a [PWC report](#) examines the broader wealth management industry, estimating that Asset and Wealth Management industries will hit \$147 trillion, by 2025, a Deloitte's 2019 Art and Finance report estimates art and collectible wealth was worth US\$1.7 trillion (about A\$2.2 trillion) in 2019 and that figure is projected to balloon to US\$2.1 trillion (about A\$2.7 trillion) by 2023.

The development of art as an asset class, has led to the growth of services related to it; financial institutions now offer services like art lending, art investment services and art advisory services.

In this context, we present the work of two exceptional Art Galleries in London and Athens, whose expertise can help our audience with their portfolio diversification.



VARVARA ROZA GALLERIES

Registered address: Sterling House Fulbourne Road, Walthamstow, London, England, E17 4EE

Exhibitions: Gallery 8, 8 Duke Street, St James SW1Y 6BN

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Varvara Roza is the owner and Managing Director of **Varvara Roza Galleries**.

She has a track record of organising cultural events on a large-scale not only in Greece but also in London, Paris, Berlin, and the rest of Europe. Being a successful businesswoman in the energy industry and former politician in her home country, Greece, she always had a love for contemporary art – collecting for over 20 years. She is passionately combining the two great loves of her life: her political and entrepreneurial life in Greece with her enduring love for art and its evolution. In doing so, she has decided to strongly support and promote Greek Art in London, since London is one of the most important Art centres worldwide. It is a place that determines the art market to a great extent. Through her extensive experience working in the cultural sector, she introduces some of its brightest protagonists of Greek Art into London market. Varvara Roza Galleries is aiming to promote and establish Greek Art in the UK and European market.

“Greece was the birthplace of wondrous works of art. Modern Greece has a thriving artistic community. This generation’s art must be promoted and become internationally known”, Varvara Roza says.



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Iason Theophanidis, a bilingual British/Greek entrepreneur living in Athens Greece, is the owner and Managing Director of **The Blender Gallery**, based in Athens Riviera.

With a background in 2D design and having worked as an artist who has exhibited and worked in both London and Athens, he has a unique insight into the needs and requirements of both artists and collectors. Having truly lived both sides of the industry, with a passion for art, he soon realised that he could do so much more for the industry by helping and managing other artists, which lead to him opening the gallery. Since 2012 he has been working with his team to promote upcoming artists in Greece and abroad as well as giving established artists a modern space to showcase their artwork. Being half British and having travelled the world he has managed to bring a multitude of new ideas and concepts to 'The Blender Gallery' that set it apart from other Galleries in Greece. The Blender Gallery is a 400 m2 state of the art modern Gallery, constantly evolving, situated in southern Athens. Iason specifically designed the gallery to be incredibly versatile in order to meet all artist requirements. The concept for The Blender Gallery was born when Iason was working as a graphic designer and artist in a space shared with other creative individuals that they affectionately referred to as 'the Blender', due to their different disciplines. Iason believes that all creative forms of expression are art forms, and this concept remains strong within the ethos of the gallery today, establishing 'The Blender Gallery' as one of the leading galleries in Athens.

THE PARTNERSHIP

Varvara Roza Galleries (based in London) and **The Blender Gallery** (based in Athens) are joining forces as they share one common goal and passion: establishing Greece's brightest artists into the global art market and overseas brightest artists into the Greek Market.

About the Partnership

For Varvara Roza Galleries and the Blender Gallery the reason for choosing Greek artists, is obvious:

Greece has always been the birthplace of wondrous works of art. Greek art is hugely significant and important throughout history for both Greeks and rest of the world. Modern Greece has a thriving artistic community. This generation's art must be promoted and become internationally known.

In 2019, Iason Theophanidis and Varvara Roza formed a partnership. Sharing the vision to promote Greek artists, together they create opportunities them to gain the recognition they deserve, whilst also introducing artists from abroad to the Greek public and collectors. With Iason being British based in Athens, and Varvara being a Greek based in London they are uniquely positioned to turn this vision into reality, as they combine their networks to ensure that their services of art dealing, curating and marketing across Europe are of the highest level of excellence and integrity. Despite their plans being delayed due to the pandemic, they used this global turn of events to their advantage to promote the artists privately, to seal some sales prior to the exhibitions, and to further develop their strategy, so that their investment in these exceptional artists is as effective as possible. As both Iason and Varvara specialise in contemporary art, together they have already accomplished to discover rare talent of unique cultural relevance and diversity. Dedicated to make this art globally accessible, they have created a long-term strategy of careful steps placing value in quality not quantity. Always putting faith in personal contact and teamwork, they stand beside their artists and not opposite them, conversing and listening to their needs, giving them space to evolve. They also invest in building strong relationships with their clients/collectors, truly acting to the best of their interests and advising them accordingly.

UPCOMING EXHIBITIONS

Our new project is designed to introduce contemporary Greek art to London art scene and beyond and is an ongoing series of exhibitions and events showcasing approximately 60 pieces of artwork from three different artists. Featuring both emerging and established Greek talent, the series will be a three-month celebration of Greek art in the UK capital

The exhibitions are going to be held at:

Gallery 8, 8 Duke Street, St James SW1Y 6BN

The series of our new project exhibition starts on the **3rd of October – 21st of October and the 14th of November – the end of December.**

The gallery will be open **Monday to Sunday 10:00am-6:00pm** and will be attended each night by both Varvara Roza, Jason Theophanidis and the artists so should be a fantastic opportunity for London's collectors to meet some of the rising stars of Greek art scene.

The Project begins with the Known Greek artist **Manolis Anastasakos** and his **"Mythos" series.**

Duration: 3rd of October until the 21st of October. PV: 7th of October, 6:30pm

Manolis Anastasakos approaches worldly myths with consistency and artistic structure in his work. He essentially presents the archetypal forces of imagery at a level of abstraction, as well as the spiritual liberation at a level of pluralism. They are myths found in the depths of existence, glorifying all sorts of multi-layered inner heterotopias. During this exhibition they are going to be displayed and presented to the audience 15 pieces from his impeccable.

The second part of the project continues with the exhibition of broadly known Greek/American artist **Philip Tsiaras** and his **"Super Dots" series.**

Duration: 14th of November until the 5th of December. PV night: 17th of November, 6:30pm

Philip Tsiaras is an international artist of Greek origin who lives and works in New York City. He has had more than 80 one-person exhibitions. He has been the recipient of many national prizes including: The American Academy Award for Poetry, the Thomas Watson Fellowship, two National Endowment Grants for the Arts (NEA), nomination for the Bickle Stiftung Photography Prize, Germany, Gold Medal Award "Civiltà dell'Acqua", Venice, and Lifetime Cultural Achievement Award, the Alexandrion International Foundation, New York. His works are widely collected in prominent museums and private collections, including the Metropolitan Museum, New York. Twenty books and catalogues are attributed to his work. As art mimics life, @philip_tsiaras has taken note. The Greek artist is known for his hand-dotted works, which he says are made up of "particle atoms.". The multi-coloured portraits come to resemble a sort of modern-day Roman mosaic, each embodying the personality of the icon it represents with meticulous attention to detail. Tsiaras has explored art in many of its forms—painting, photography, ceramics, and bronze and glass sculptures. For Philippe Hoerle-Guggenheim, founder, and curator of HG Contemporary, showcasing Tsiaras' work was a natural choice. "I do everything out of intuition," Hoerle-Guggenheim said. "I just want to see something that I feel like I haven't seen before."

**SELECTED ART FOR SALE
AT FUND FORUM INTERNATIONAL**

**GRIMALDI FORUM
MONACO
20-22 OCTOBER 2021**



Description: Pierre-Auguste RENOIR 1841-1919
Mère et enfant (Gabrielle et Jean) Canvas 25.5 * 21 inches 64.8 * 53 cm

Signed Lower right : Renoir (Cachet de l'Atelier) Painted ca. 1895

Location : port franc de Genève

The subject of this picture are Renoir's second Jean (1894-1979), the future cinematographer, and his peasant nurse Gabrielle Renard, a cousin of Renoir's wife Aline.

The two posed together for a number of Renoir's paintings dating from late 1895 and early 1896, including the large portrait of the Artist's Family (The Barnes Foundation, Merion, Pennsylvania) and Gabrielle, Jean and a Girl (Norton Simon collection).

A related work in pastel and water color (59.5 x 46 cm), perhaps preparatory to the present painting, has been recorded in the collection of Adolf Roniger- Hürlimann, Rheinfelden (for a color illustration see F. Daulte, Pierre- Auguste Renoir : Aquarelle, Pastelle und Farbige Zeichnungen, Stuttgart, 1958 p.20).

References

A. André, L'Atelier de Renoir, I, Paris, 1931, No 134. Reproduced pl. 46

R. Frost, Pierre-Auguste Renoir, New York, 1944, reproduced p. 29

C.L. Ragghianti, Impressionnisme, Turin, 1947, no. XXXV, reproduced pl. XXXV (color) A. Leclerc, Renoir, New York, 1948, reproduced p.30

J. Renoir, « My Memories of Renoir », Life, Vol. 32 ; No. 20, May 19, 1952, reproduced p. 91 (color) F. Daulte, Auguste Renoir, Milan, 1971, p. 81, reproduced

PRICE: \$9,000,000

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Pablo PICASSO

Portrait de Femme Assise au Chapeau Vert

Huile sur toile

Dimensions: 55 x 46 cm

Année d'exécution: 1939

Références: Zervos IX n°365/Picasso Project 39-329

Exposition: Néant

Provenance: Succession Pablo Picasso

Succession Jacqueline Picasso

Collection privée

Price: EUR 14,000,000

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JOAN MIRO

Femme I

Signed Miro (lower right); signed Miro, titled *Femme I* and dated 2/IX/72 on the reverse
Oil on canvas, 36 ¼ by 195/8 in. (92 by 50 cm)

Painted September 2, 1972

Provenance: Pierre Matisse Gallery, New York Private Collection, United States

Exhibited: New York, Pierre Matisse Gallery, Joan Miro: Recent paintings gouaches and drawings from 1969 to 1978, 1978, no. 13
illustrated in colour in the catalogue

Literature: Jacques Dupin & Ariane Lelong-Mainaud, Joan Miro: Catalogue raisonne
Paintings, Volume V: 1969 – 1975, Paris, 2003, no. 1454 illustrated p.98

Price: \$3,000,000

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Damien Hirst

HARMOL

Signed and stamped with the artist's seal on the stretcher; signed, titled and dated 2010-2011 on the reverse household gloss on canvas

100 by 148 in.
(254 by 375.9 cm.)

Catalogue Note

"Imagine a world of spots. Every time I do a painting a square is cut out. They regenerate. They're all connected."

Damien Hirst

Bold and precise, Harmol, is an immaculate example of Damien Hirst's signature corpus of spot paintings. Uniquely- colored chromatic circles, ranging from bright tones to pastel hues, explode in a grid-like formation

Height 100 in.; Width 148 in. / Height 254 cm.; Width 375.9 cm.
Signed, Inscribed, Stamped

Provenance

Private Collection, New York (acquired directly from the artist)
Gift of the above to the owner

Sotheby's New York: Friday, November 17, 2017 [Lot 00493] Contemporary Art Day Auction
500,000 - 700,000
Sold USD 807,000 USD Premium

Private Collection, Aspen

Literature:

Jason Beard and Millicent Wilner, Eds., *Damien Hirst: The Complete Spot Paintings, 1986-2011*, London 2013, p. 728,

Price: \$980,000

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Mark Rothko (1903-1970)

Yellow, Orange, Yellow, Light Orange, 525 81-1/2 by 60 inches (207.01cm x 152.40cm) Oil / Canvas , Signed and Dated verso
Created: 1955

Provenance:

Estate of the Artist (Estate no. 5016.55)

Marlborough A.G., Liechtenstein/Marlborough Gallery, Inc., New York (acquired from the above in 1970)
Collection of Mr. and Mrs. Paul Mellon (acquired from the above in October 1970) Private Collection, Los Angeles, CA

Literature:

Exh. Cat., New Haven, Yale University Art Gallery, *Salute to Mark Rothko, 1971*, cat. no. 9 (checklist)

David Anfam, *Mark Rothko: The Works on Canvas: Catalogue Raisonné*, New Haven and London, 1998, cat. no. 525, p. 404, illustrated in colour

Mark Rothko's capacity to arrest the immeasurable forces of the cosmos remains the painter's greatest triumph. In *Untitled (Yellow, Orange, Yellow, Light Orange)*, painted in 1955, Rothko forever immortalized the spellbinding and ephemeral magic of daybreak in paint. By the breathtaking ingenuity and absolute genius of his brush, the artist seized the immaterial and offers us the gift of slowed time. Captivating and mesmeric through the sheer exuberance of Mark Rothko's most celebrated palette and a deeply enriching pictorial architecture, *Untitled (Yellow, Orange, Yellow, Light Orange)* belongs to the most pivotal moment of the artist's career. Rothko painted only twenty-two works in the pinnacle year of 1955, thirteen of which reside in prestigious museum collections, including the National Gallery of Art, Washington, D.C.; the Carnegie Museum of Art, Pittsburgh; the San Francisco Museum of Modern Art; the Walker Art Center, Minneapolis; the Philadelphia Museum of Art; the Museum of Modern Art, New York; and Museum Ludwig, Cologne.

The composition is compartmentalized in two principal rectangular fields of lustrous orange, each surmounted by a pale yellow band and stacked in Rothko's archetypal formation on a field of glowing saffron gold. Each zone is indeterminately bordered by feathered edges that forge an exceptionally vibrant occupation of the pictorial space. While the overtly optimistic connotations of this ebullient palette immediately instigate a positive and even inspirational response, as with all great paintings by the artist there is no single aspect to this work's character and the viewer may concurrently sense a deeper, more portentous tone, the duality of which invests this work with a supreme sophistication. In a 1959 *Life* magazine article, Dorothy Seiberling described one of the artist's paintings and touched on his mystifying method: "Just as the hues of a sunset prompt feelings of elation mingled with sadness or unease as the dark shapes of night close in, so Rothko's colors stir mixed feelings of joy, gloom, anxiety or peace. Though the forms in the painting seem simple at first glance, they are in fact subtly complex. Edges fade in and out like memories; horizontal bands of 'cheerful' brightness have 'ominous' overtones of dark colors." (Dorothy Seiberling, 'Abstract Expressionism, Part II,' *Life*, November 16, 1959, p. 82) *Untitled (Yellow, Orange, Yellow, Light Orange)* reverberates.

Price: \$63,000,000

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GALLERIES**



BLENDER
art