

# PAY & DISPLAY

Steve Swallow, a former portfolio manager who runs Castlegate House Gallery in Cockermouth with his wife Christine, gives advice on buying art for your home



'Buy it because you love it': Colliery at Night, Pit Road by Norman Cornish (1975)



Christine and Steve Swallow at Castlegate House Gallery

**Y**ou're never short of variety when you own an art gallery. Christine and I bought Castlegate House Gallery in 2012 and have chatted to countless people since.

But as varied as those conversations are, two themes crop up time and again. Firstly, many people are interested in investing in art; buying a painting they'll enjoy but with an eye to a possible rise in value which will benefit them or their children. We're not talking van Gogh levels of investment but spending from the low hundreds of pounds upwards. I did exactly that on my own behalf for many years when I was a portfolio manager in London, managing money for the likes of pension funds. Collecting paintings and

sculpture can be an enjoyable alternative to getting a low interest rate on a deposit account.

Secondly, there's the "but where would I put it" conversation. People's concerns may involve the size of the painting, large and small; whether there's space to stand back and view it; or how well it will "go with" their other art works. So here are my thoughts on both topics:

## WITH HOPE IN YOUR ART - TOP 10 TIPS ON BUYING

**1** Buy it because you love it is the number one rule. Art investment should be seen as a 10-year plan and who would want to live with something for 10 years that doesn't bring you pleasure? It's also likely that if you love it, others will also.

**2 Provenance is vital** – where was a painting first shown, who owned it, where has it been since? An interesting and verifiable story helps ensure the work is what it purports to be and enhances the joy of owning it and its value.

**3 Don't just buy a "name"**. A great work by an up-and-coming artist may be a much better bet than a poor work by a well-known and collected artist. Cheaper works by "names" are often untypical of their style but don't have rarity value and may be difficult to sell on.

**4 Do your research**. How long has an artist been exhibiting and where? How do the artist's prices compare with how they've been over the past few years? Is it a rising tide or the middle of a "bubble"? How prolific are/were they? In other words, understand the market you're investing in.

**5 Seek out new talent**. I spend a great deal of time doing just this for the gallery. Look for someone with genuine skill but who ploughs their own furrow. Ask yourself, what makes them stand out and is that good or bad?

**6 Buy from a reputable gallery**. A reputable gallery will be able to answer the questions in point 4 and more besides. A gallery should stand by what it sells and deal with any issues that arise though that may be a different matter with a gallery which is solely "virtual".

**7 Watch for fakes** - the old adage of "if it's too good to be true it probably is" often holds firm. If in doubt, seek out someone recognised for their specialist knowledge and ask. Most gallery owners are happy to help and if the seller is unwilling to provide details of how they obtained the artwork, it's not a good sign.

**8 Beware the 'investment print'** - not printmaking, as in etchings, but photographic reproductions of paintings, effectively posh photocopies. They are often sold as 'limited edition giclée prints' and there's nothing wrong with them as decorative pieces, but it's highly unlikely they'll go up in value. The re-sale value away from the gallery selling them may actually be shockingly low.

**9 Tax planning**. Used wisely, art can be a really useful tool in tax and inheritance planning. Clearly, seek independent financial advice first

**10 Buy it because you love it**. OK OK, there are really only nine points to consider but this is the most



'Look for new talent and someone who stands out from the crowd': work by Ian Norris



'Be brave and bold': Split No. 1, a large painting by Michael Bennett

important so I'm not apologising for repeating it.

### PRIDE OF PLACE - HOW TO ENJOY YOUR ART

**Be brave...** I've lost count of the times I've heard the words "but it would dominate the room". Sorry to be blunt but that's usually what it's meant to do! If you buy a large painting, it's designed to make a statement and be a presence in your life. That's what the artist intended.

**Think about position**. Some works need distance to be appreciated. We represent a fabulous northern artist called Ian Norris. Much of his work

comes into its own and makes wonderful sense as you move away. It's an ability few artists have, but done well, and given space at home, it can really work.

**Framing is personal**. Never buy or walk away because of the frame. If the frame doesn't work for you it can be changed. It's the artwork that matters.

**Mix it up**. Good art is good art; it doesn't matter from which era. Be bold and don't fall into the trap of thinking everything must "match". It really doesn't have to.

But above everything else, enjoy it.

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