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The Telegraph

Is your art a fake? What to think about before buying



Rumours circulated last week that Leonardo da Vinci's Salvator Mundi, the world's most expensive paintings, is a fake CREDIT: TOLGA AKMEN/AFP

- [Marianna Hunt](#)

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Want to hedge your portfolio against these uncertain times? Forget gold or diamonds. In 2017 the value of art grew by 21pc, outstripping wine, jewellery, cars and all other luxury goods, according to estate agency Knight Frank's Luxury Investment Index.

Investec, an asset management company, reported that sales in the art auction market virtually doubled between 2002 and 2013 as a result of rises in global wealth and very low interest rates.

However, investors interested in expanding into the field of high-value paintings should take care.

Over the past few years the art world has been struck by a string of authenticity scandals. A 2014 report by the Fine Arts Expert Institute (FAEI), a Geneva-based art research lab, estimated that more than half of all works in circulation are fakes.

This conversation was reignited last week when the Louvre said it would not display Leonardo da Vinci's Salvator Mundi – the most expensive painting in the world after it sold for \$450m (£342m) in 2017 – in an exhibition of the iconic artist's work due to fears that it is a forgery.

The painting was purchased at auction by a buyer widely believed to be Mohammed bin Salman, the Crown Prince of Saudi Arabia. The French museum has since confirmed that it will in fact displaying the piece in the exhibition.

Matthew Navin, director of art investment advice company Pictorum Capitis, reminded both first-time buyers and seasoned collectors of the importance of seeking professional advice before making a purchase.

“With Renaissance master Leonardo Da Vinci's Salvator Mundi being claimed to be a fake, the calling for sound advice seems more important than ever,” he said. “Before acquiring a piece, whether to put on your wall or keep as an investment, it is important to assess the work's authenticity, provenance records and condition.”

He recommended anyone investing in a piece of art ensure they get a certificate of authenticity, a DNA tag identifying the artwork with a unique reference number and a digital provenance record.

Doug Woodham, a financial advisor for art collectors, advised newcomers to the market to buy “both with their eyes and their ears”.

He said: “The old chestnut of 'buy what you love' is generally terrible advice for new collectors. They do not know enough yet to be sure what they really love, so they can waste a lot of money on infatuation.”

He added that buyers should seek input from those with more knowledge and experience, including local museum curators, other collectors or an art advisor.

Mr Woodham said: “They need to listen carefully to what is both said and implied, because most people are reluctant to ‘call a baby ugly.’ Ears are sometime more important than eyes when buying art.”

According to Rebecca Wilson, chief curator of the Saatchi art gallery, trying to identify rising stars in the art world means having to do your homework.

She said: “Find out where an artist studied, what exhibitions they have been in since graduating, what prizes they have won or been nominated for and if they are already selling their work.”

She added: “Buying art online is an efficient and economical way of purchasing art as you don’t have to pay the usual gallery commission of 50pc. You can also take your time and browse through a lot of works easily without having to traipse around multiple galleries that have small inventories before finding something you like.”