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Arts

The new player in arts sponsorship

South African bank Investec is moving into the art market, writes *Colin Gleadell*

Arts sponsorship is never easy to come by, so when a new player comes into the field it inevitably causes a ripple in the pond. The latest ripple has been caused by the South African bank Investec, which has some £120 billion under management for clients. Investec is already known as a sponsor for its association with sport – English Test cricket, the Derby and women's hockey, which received a huge boost with the winning of Olympic Gold in Rio.

"These are all long-term arrangements which reflect the brand values of extraordinary energy and stamina," says Investec's head of group marketing, Richard Harris. Recently, however, it has been branching out into culture, or what Iain Clark, Investec's head of retail bank marketing, describes as the "passion points" of his clients.

Visitors to Holland Park Opera over the past few years will have been greeted by Investec's "wealth & investment" logo as they passed the main entrance to the stage. On my visit to a raucous modern interpretation of Johann Strauss's *Die Fledermaus* in June, I found myself among a sea of well-heeled senior citizens, perfect potential clients for an investment bank, all bobbing away in time to the insistent rhythms of the Viennese waltz.

Given that Investec is South African, it has not been surprising to see it behind the scenes at some of Bonhams' South African art sales. Last year, it supported a selling exhibition at Bonhams of John Meyer's *Boer War* paintings to raise money for the

Fernand Léger's *Les Quatres Acrobates*, which will feature in the Pavilion of Art & Design Fair, sponsored by Investec



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seemed like the right 'niche' event to be associated with. As a business founded by 'restless spirits', Investec champions the like-minded, such as the fair's gallerists, artists and collectors," he says.

But what are the actual components of PAD with which Investec will be associated? When it began in London in 2007, PAD was a craft-orientated modern and contemporary design fair, reflecting a bull market that saw prices escalating for modern and contemporary art. In 2009, all markets were hit by the credit crunch, but PAD expanded to include modern art, photography and tribal art, although not contemporary art. "There are too many fairs for contemporary art," says PAD's founder, Patrick Perrin.

Since 2012 and the launch of Frieze Masters in the same week, however, while the design sectors of PAD have remained consistent, exhibitors in the other disciplines have been torn between the two fairs.

Top-class modern art dealers such as Dickinson Roundell, Richard Nagy, Lefevre and Christophe van de Weghe from New York no longer show at PAD, and the feeling is that while the design sections are strong, modern art is weaker. "Our specialisation was always the decorative arts and design," says Perrin. "Unless we can attract galleries that fit in with the spirit of PAD, I'm not sure we will continue with modern paintings."

So is Investec really making its bed with the design world? "We're keen on that," says Clark. "A lot of our furniture is by [high-end designer] Tom Dixon."

But it still has its work cut out. Perrin says a sponsor's success depends on what they can bring to the table in terms of potential clients for the galleries in the fair. "A lot of banks want to come in with us," he says, "but if they are only wanting to sharpen their image by association with us, I'm not interested."

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beginning of next month, the high-end Pavilion of Art & Design fair in London's Berkeley Square (PAD).

"We have a number of clients who collect modern and contemporary art and design, and that is where the impetus came from," says Clark. "PAD

and its puppet-making company in South Africa.

At the beginning of July, Investec moved into the more competitive art market arena, sponsoring a debate between the art critics Louisa Buck and Adrian Searle at Phillips

African elephant and rhino charity, Tusik. This evening, it is sponsoring the sale of 12 huge animal puppets made for the highly successful dramatisation of Michael Morpurgo's novel *War Horse*, helping to raise funds for the Handspring Trust

arguments aside, the audience voted that it had not – a good result for Investec, which makes its first real art-market move by sponsoring the opening event of Frieze Week at the