

## **"Going Dutch has never felt better" by Gareth Harris**

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Where in the world can you see long and good-humoured queues waiting to get into an art fair at three o'clock on a weekday afternoon?" asked the correspondent in our assessment of the European Fine Art Fair (Tefaf) in Maastricht 11 years ago (The Art Newspaper, April 2001). This undisputed grande dame of art fairs will be proudly polishing her silver this month to mark her jubilee (16-25 March). Twenty-four years ago Tefaf Maastricht, now in its 25th edition, launched in the Maastricht Exhibition and Congress Centre (MECC) with 89 participating dealers, the majority of them Dutch. Most of the 17,672 visitors to the fair in 1988 travelled at most a few hundred kilometres. "Sunday was Belgian housewife day when they would come in and criticise all the frames," says Peter Fairbanks, president of the San Francisco-based Montgomery Gallery, which has participated in all but three fairs since 1988.

This month, more than 270 international dealers will bring their most important inventory to this small Dutch town situated at the southernmost end of the Netherlands, close to the Belgian and German borders. "All the dealers save their best things for Maastricht" has become an art market truism. The queues, peopled with collectors from the US, Asia and across Europe, are just as long; indeed, fair organisers have struggled with the volume, raising ticket prices in 2007 after 84,020 visitors pressed their way down the aisles in 2006. The fair appears to have outpaced its rivals such as the Biennale des Antiquaires in Paris, maintaining a lead when other fairs, including London's Grosvenor House and the Houghton International Asian Art Fair in New York, have fallen by the wayside.

Crucially, trade specialists still see Tefaf as a market bellwether. "It is universally accepted as the master of its art and the focal point of traditional market activities," says James Goodwin, the head of the art market course at Maastricht University. Richard Green of the eponymous London gallery, which deals in Old Masters, is one of the fair's most fervent supporters. "It goes from strength to strength because it shows high quality paintings, fresh to the market and correctly priced," he says. The stakes are high, with a substantial number of exhibitors making at least 30% of their annual turnover at Maastricht, but a post-crash "flight to quality" benefits certain sections such as Old Masters and modern blue-chip works.

The encyclopaedic aspect of the fair is part of its appeal. More than 25 sections, from clocks and watches to manuscripts, make up the fair, which

is renowned for its Renaissance treasures, Old Masters of the Northern school and antiquities.

Most booths, sandwiched between Perspex walls decorated with tulips, feel like somebody's drawing room. This formal fair, not known for its party circuit, has become a rendezvous for collectors, curators, artists, and in recent years, a burgeoning number of art advisers.

So how has the blueprint been revised in the past quarter century and is its pre-eminence under threat? The fair is the offspring of two Dutch fairs launched in the mid-1970s: Pictura and De Antiquairs International. Pictura was the first international fine art fair in the Netherlands and launched in 1975. "Pictura was innovative in that it was meant to be international, but the accent was still very much on Dutch dealers [20 out of 28 exhibitors]," says Tefaf co-founder and London Old Masters dealer Johnny Van Haeften. "Pictura was always run by professionals but the antiques fair [Antiqua, which launched in 1978, and became De Antiquairs International from 1982] was literally run by a few dealers and their wives," says Paul Hustinx, the general manager of the current fair.

Both fairs merged in 1985 under the banner of the Antiquairs International and Pictura Fine Art fair, held at Maastricht's Eurohal. "I met [Oriental art dealer] Clemens van der Ven, who had shown at De Antiquairs International. We both realised that collectors after Chinese porcelain, for instance, would like to crossover and see, for instance, paintings of the same period," says Van Haeften. A core group of other key European dealers, including Robert Noortman, Michael Franses, David Koetser and Evert Douwes, shared this vision for a new venture, driven by a collective ownership structure and the basic principle of a fair for dealers run by dealers.

Profits would be poured back into the fair's non-profit foundation to avoid high costs for participants. "The fair is still very cheap in comparison with many other international art and antiques fairs," says Hustinx. Tefaf charges €330 per sq. m for stand rental, in comparison with London's Masterpiece fair which charges £825 (€994). "We do not make a profit on our stand rental. This is the reason why our sq.-m price is the cheapest of any major fair, by a long way," says Ben Janssens, chairman of the fair's executive committee.

The founders believed that "international exhibitors should be encouraged; English, rather than Dutch, should be the common language [and] the needs of clients should be paramount," Hustinx says. Tefaf was subsequently launched at the MECC in 1988, although the dealer takeover

of the fair was not completed until the following year. Noortman is credited as the “driving force” behind the initiative by Koetser.

Dealers who were at the inaugural 1988 fair agree that it was far more parochial, attracting mainly German, Belgian and Dutch collectors, with a smattering of UK buyers. “The Germans did not really want to cross the border, as there were competing fairs in Düsseldorf and Cologne, but the organisers made it all very accessible,” says US dealer Peter Fairbanks. “In 1989, all nine paintings we sold went to Dutch clients; in 1990, seven works were sold, all to Dutch clients, and it wasn’t really until 1994 that we began selling as much to US and UK clients. In 1998, we began selling to Germans and Swiss. In 1999, the Italians began purchasing from us, and in 2000, the Spanish started showing up and we sold a 1903 Picasso to a Spanish collector.”

Other sales made by Fairbanks in 1988 give a snapshot of the market. A 1616 painting by Hendrick Goltzius, *Lot and his Daughters*, included in the Tefaf catalogue, was bought by Dutch collector Hans van Santen for \$1.2m. He later gave it to the Rijksmuseum, Amsterdam, to mark Simon Levie’s retirement as director after 30 years. A 1935 piece by Karl Hofer, *Thinking Girl*, 1935, sold to a German-born British buyer, while a work by the Dutch Golden Age painter Andries Both was snapped up for \$13,500. The most expensive piece on his inventory list in 1988 was a work by the Orientalist English painter John Frederick Lewis, *A Frank Encampment in the Desert of Mount Sinai*, 1862, which was priced at \$600,000; Pierre Bonnard’s *Paysage Normand*, 1920, was available for \$300,000 while 16 pieces were listed at under \$10,000, from a bronze item by Emile Bourdelle entitled *Enfant* (\$5,000) to three works on paper by French painter Paul Serusier (1864-1927), listed at \$3,500 each.

Of the 89 participating dealers at the 1988 fair, 39 were Dutch, 13 came from Belgium with 16 British and two US dealers in tow. At least 15 galleries that showed in 1988 will be on the floor again this year; a golden group of 18 dealers has participated in every fair since then, including antique Oriental rugs specialist Franz Bausback of Mannheim, Johnny Van Haeften and Amsterdam antiques dealer Salomon Stodel, which specialises in late 17th-century applied arts. Joseph Estié, its managing director, has fond memories of the inaugural fair, saying that in the first few years, he sold several works to London dealer Danny Katz. “[In 1988] we sold a bureau-plat for 175,000 Dutch guilders, signed [Jean-Charles] Elleaume, as well as a set of four Louis XV armchairs for 160,000 guilders, to a well-known Spanish collector. We also sold some small bronzes and carved ivory figures for more than 20,000 guilders which comes to around €12,000; this is so reasonable in 2012!” says Estié. This year, Salomon

Stodel is offering a pair of ormolu-mounted Meissen figures for €125,000.

Another Dutch dealer, Simon Morsink of Jan Morsink Ikonen, an icons specialist, recalls the first fair. “Sales were slow but the quality of exhibits was high,” he says, adding that the gallery showed an 18th-century Russian triptych, priced at around 18,000 guilders, and a 16th-century Cretan icon (25,000 guilders). Prices this year for his Russian and Cretan pieces range from €5,000 to €150,000.

Both Morsink and Estié say that the fair’s stringent vetting procedures are a major advantage. The draconian authenticity audits have become part of art-world folklore, with some dealers saying they dread the moment that their stock is carefully scrutinised by the fair’s experts—174 in total—who make up the fair’s 29 specialist vetting committees. “I would say that it’s the fair with the most vigorous vetting procedures in the world and this has been true from the beginning,” says dealer Richard Green. “The vetting committee is comprised of academics and some dealers who are not exhibitors but who are pre-eminent in their field, to ensure that their decisions are unbiased.” Bringing the Art Loss Register on board in 2000 to help check the provenance of objects for sale further reassured collectors. “This means that most restitution issues are investigated,” says Van Haeften.

Other key initiatives and events have cemented the reputation of the fair. The “Treasures from the Hermitage” show in 1994, which consisted of 60 works on loan from St Petersburg, showed that a fair could mount museum-quality shows. Janssens, chairman of Tefaf, is also determined to keep the fair fresh, swiftly introducing new sections: Showcase, for younger galleries, in 2008; Design in 2009; Tefaf on Paper in 2010.

Art historical gems have also changed hands on the fair floor. In 1996, the Manhattan dealer Otto Naumann sold Rembrandt’s Portrait of a Young Man, 1632, to the Peter and Irene Ludwig Foundation for \$4.8m. In 2003, a buyer far removed from the fair’s usual collector demographic (40-plus) hit the headlines when 13-year-old Brahm Wachter bought a Rembrandt etching, Agony in the Olive Garden, 1657, from the New York dealer David Tunick, using the money he received from his bar mitzvah.

But there are clouds on the apparently brilliant Maastricht horizon. In January last year, the Dutch government introduced amendments to VAT that included a rise from 6% to 19% on the value of art imported to the Netherlands from outside the EU. While the fair organisers were quick to point out that this related to “a very small percentage of sales”, a number of dealers were angered at the move. And auction houses always loom large.

“In general the most important competitors are not so much other art fairs but the major auction houses, which created new services for private collectors which used to be the exclusive playing field for dealers,” says Paul Hustinx, general manager.

Meanwhile, grumbles that the fair is just “too big” are often heard while the modern and contemporary section needs, by general consensus, to find its feet. There were 45 such dealers in 2010 with 46 attending last year but big names such as Hauser & Wirth and Acquavella no longer participate. Alexander Corcoran of London’s Lefevre Fine Art was due to exhibit this year but has since pulled out. “Tefaf is not really a fair for modern art. There isn’t the same high standard of modern art as there is in the other fields, to attract major collectors,” he says. Janssens insists that the section “remains vital” to the fair, adding that there are plenty of “crossover” buyers keen to collect across sectors, though he admits that the ten-day stretch may be too long for some modern and contemporary galleries.

“People can go to Art Basel for modern art where the standard is overall much higher,” says Koetser, who stresses that Tefaf needs to focus on its core strengths, such as Old Masters, in light of new fairs such as Paris Tableau. Masterpiece in London, now two years old, looks set to be an established fixture for pivotal European collectors and dealers. “Tefaf does not have a real rival but one or more could develop because of the relative geographic inaccessibility of Maastricht. A major Old Masters fair in an international centre would be a threat,” says the veteran New York dealer Richard Feigen who, like many other trade stalwarts, is looking to Frieze Masters this October with keen interest.

The answer perhaps lies in expansion to other major cities and art hubs, both in emerging and established markets from the US to China, a strategy adopted by rival fairs such as Art Basel. “If I were Tefaf, I would open fairs in other parts of the developed world and maybe the developing world when they are ready. They have a good formula for expansion,” says Maastricht University’s James Goodwin.

There has been speculation in recent years that the fair could relocate to Brussels, which has a solid and increasingly influential collector and dealer community. The management even considered launching a fair in New York in 1997 (The Art Newspaper, April 1996) but could not find a site big enough to accommodate around 130 exhibitors. The National Building Museum in Washington, DC, was also mooted as a fair venue.

The organisers may be wary, however, of spreading the brand to other cities as its most high-profile expansion initiative launched in 1995, a

smaller second fair in Basel, flopped. “We are not seeking to extend the Maastricht fair, although we do have a waiting list of 40 dealers wishing to take part... however, Maastricht does not involve the Swiss and southern German markets, and attracts relatively few French participants,” said Van der Ven in 1994 when chairman of Tefaf Basel.

Around 120 dealers participated in the first Tefaf Basel held in September 1995 at the Messe Basel. The accent was on Italian painting (then under-represented at Maastricht), Kunstammer objects, antiquities, jewellery and French furniture. Quality control and authenticity checks were as stringent as in Maastricht and, as with its Dutch sister fair, any profits were ploughed back into the venture. But only 12,000 visitors attended the first Tefaf Basel.

In October 1996, fair attendance leapt to 14,000 but a very mixed picture emerged in 1998 when we reported that the Swiss offshoot had become extremely strong in antiquities, pre-Columbian and ethnographic works of art, German and continental porcelain, Art Nouveau and Art Deco, and jewellery. There was not, however, a single Old Master dealer from England or the US, none of the major international modern art dealers or top French, American or English furniture dealers.

Then, in 1999, four years after it began, Tefaf Basel was scrapped. A new fair, Cultura, the World Art and Antiques Fair, organised by a group of dealers including Munich jeweller Stefan Hemmerle and Swiss 20th-century dealer Miklos von Bartha, followed in its footsteps. Cultura, which ran for five years, was sponsored by Messe Schweiz which runs Art Basel. “Tefaf Basel was mostly an antiquities fair and did not show a sufficient number of important galleries in painting fields to gain a higher profile,” says Koetser.

Tefaf Basel was thought to be a strain financially and Janssens says: “We decided to concentrate on Maastricht and the people who come here”, bolstering the brand from its home base. He is confident that collectors and dealers from emerging economies will make the effort to come to the Netherlands. The fair organisers have even translated the website into Chinese, an invitation to the Asian dragon. Feigen, meanwhile, says that there are “not yet Russians and Chinese collectors. But it is Maastricht, and they will come.”