



the art of discretion

Their “galleries” have no shopfront and often nothing on the walls – yet you can bag a Gainsborough. Claire Wrathall investigates the burgeoning breed of hidden art dealers whose watchword is discretion. Portrait by Steve Double.

Andrew Clayton-Payne’s London showroom is not as you would expect to find an art gallery. Located on Old Bond Street, tucked between Etro and Montblanc in the same block as Ferragamo, Prada, MaxMara and Bottega Veneta, it has no shopfront; just a little plaque and a doorbell. Once inside, there’s a narrow staircase and a rickety lift to convey you to his second-floor premises. Another door, another doorbell, and here you are, but still this doesn’t feel like a gallery. Nothing hangs from the brass picture rails that run along the top of its four walls, painted something classy and neutral in keeping with the venerable age of the room, Farrow & Ball’s Stony Ground, or perhaps Bone, I’d hazard, though this is not the kind of painting I am here to discuss.

In fact, there is very little to distract the eye from the perfect proportions of the room, with its elegant Georgian boiserie and intricately moulded ceiling; only a desk, a picture stand and a stack of canvases in one corner. Tantalisingly, only their backs are visible. It feels a world away from the glitz of, say, Tiffany across the street, though as Holly Golightly observes in *Breakfast at Tiffany’s*, there’s a calm about the space: “The quietness, the proud look. Nothing very bad could happen to you there.” Except that in Clayton-Payne’s showroom you might succumb to the charms of a painting, and leave with your wallet several hundred thousand pounds lighter.

In another corner, also resting against the panelling, its face to the wall, is a Gainsborough watercolour landscape that Clayton-Payne has sold that morning for “about three-quarters of a million” to an American museum. As the 40-something former head of Christie’s British drawings and watercolours department puts it, his is a company that “buys and sells discreetly, where the emphasis is on the acquisition of museum-quality British and European watercolours, paintings and drawings”. Though his clients are principally private individuals, they also include New York’s Metropolitan Museum of Art, Tate Britain and Oxford’s Ashmolean Museum.

A YouGov survey by Barclays Wealth, the bank’s wealth-management division, found that 10 per cent of those in receipt of big City bonuses paid this year (and, according to the Centre for Economics and Business Research, in 2006

more than 4,000 individuals received payments of over £1m) intended to invest in fine and decorative arts. But how? Auctions can be intimidating, especially for the inexperienced or unwary, what with the drama, the adrenaline brought on by bidding, the vertiginous hammer prices and the publicity they attract. In contrast, Clayton-Payne is one of a burgeoning breed of art dealer whose watchword is discretion – so much so that they eschew what the trade calls “glass on the street”; a gallery with a shop window.

“The lack of publicity is very important for a lot of people,” he says. As is the assurance of quality and lack of pressure to make instant decisions. The reason there is nothing on the walls is because he prefers to show clients only what he thinks they’ll be interested in. “There’s no point in showing them a Constable if they’re interested in Turner” (Clayton-Payne sold both Constable’s *Fen Lane* to the Tate and Turner’s exceptional watercolour *Dover Castle* to a private collector in the US). There is also no urgency to make a decision: it took one buyer six months from first expressing an interest to actually buying a work. “If someone puts a reserve on something, it’s usually because they are selling another work, or a house or a flat, and want to use some of that money for the painting,” he says. “Collectors don’t tend to see their collections as stationary. Their tastes may change quite rapidly.” A reserve,

he explains, is not a deposit and requires no financial outlay, it’s simply an expression of intent, which in this unusually honourable and gentlemanly world means Clayton-Payne won’t show the work to anyone else, in order to give the buyer time to come up with the money.

For though his prices start at about £10,000 for a watercolour, they can rise into the millions, which brings us to a further selling point he is keen to stress. If you buy or sell at auction, the vendor will pay commission of 12 to 20 per cent plus a fee to have the work photographed for the catalogue, plus the insurance, while the buyer will pay a premium of up to 20 per cent on the hammer price. Buy or sell privately, and “for a painting like the Gainsborough, I’d charge between five and 10 per cent. Sometimes with a very expensive painting I would go down to two per cent. I can do this because I have very low overheads.”

Clayton-Payne is far from alone among gallerists in choosing to keep a low profile. Two floors up in the same building, you will find Rupert Wace Ancient Art, one of the world’s pre-eminent dealers in Greek, Roman and Egyptian antiquities. Despite its lofty location, rooftop views and rarefied status – Wace has handled private sales of antiquities from the British Rail Pension Fund, and to the British Museum, the Louvre, the Met and Staatliche Museum in Munich, among others – prices here

start unexpectedly low. An ancient Egyptian amulet might cost as little as £120, though at the other end of the scale there is a remarkable Roman bronze helmet mask that has just been sold to a European collector for £160,000. As well as busts of pharaohs and Greek gods, a fragment of a mummy’s head and a vitrine full of tiny Gallo-Roman bronze fibulas (brooches) depicting stylised animals, there are exquisite pieces of Greek, Roman and Egyptian gold jewellery (eminently wearable and priced from £1,200), an intriguing Merovingian spherical crystal pendant encased in bands of silver and a Bactrian bronze jar shaped like a female torso and made to keep kohl eye make-up in, all of which seem strikingly modern. For as Wace says, “The current trend for collecting antiquities is very much inspired by their aesthetic affinity with contemporary taste. Many of the 20th century

Left: Andrew Clayton-Payne. Below: *Fen Lane* by John Constable (1776-1837), which Clayton-Payne sold to the Tate. Above: a Roman face mask, from Rupert Wace Ancient Art.

