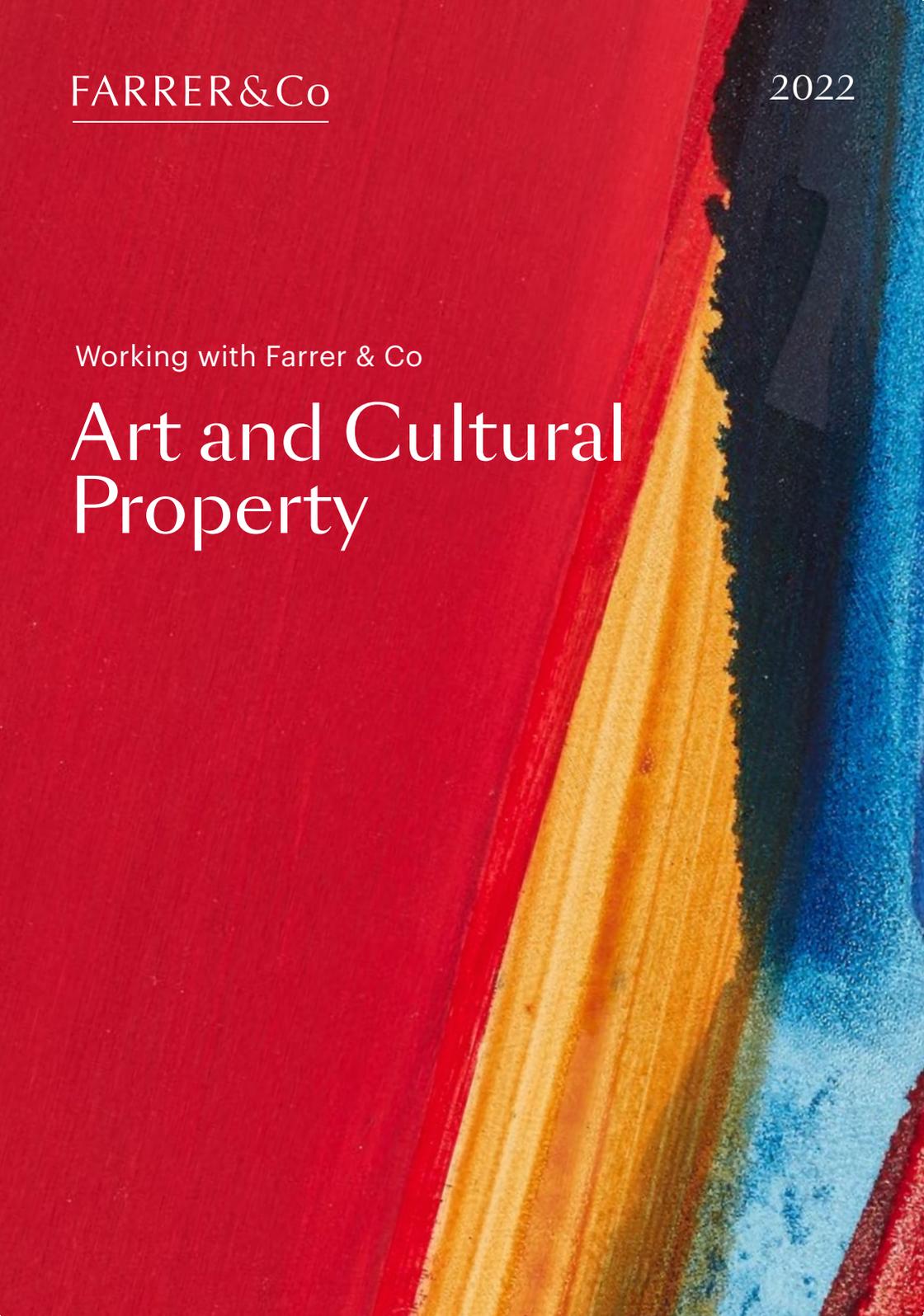


FARRER&Co

2022

Working with Farrer & Co

Art and Cultural Property



Why Farrer & Co?

Art transactions and ownership require complex legal work, as fine as the art itself. Our specialist teams handle all art matters with expert knowledge and advice.

As leading legal specialists in the art and cultural property sector, we understand the art market in all its complexity. Our client base includes collectors, artists, dealers, banks, landed estates, charitable foundations and leading galleries. Whatever your issue, our expert team is on hand to guide you through the complex legal and commercial issues you may face. Our experience in the field of art law is extensive. As far back as 1820 we advised the Duke of Wellington on the insurance of his art collection. These days you'll find us advising clients looking to purchase NFTs.

We've worked on some of the art world's most complex transactions. The unique insight we have gained into the sector, combined with a deep understanding of each individual client's aims and priorities means we can look ahead and anticipate any future issues and assistance you may need down the line.

Whether they're seeking advice on the sale of a major collection, a title dispute, structuring and financing a purchase or compliance and regulatory issue, our clients know we have the expertise to help them navigate this ever evolving industry.

“

Farrer & Co is recognised as having an outstanding offering in this area. The art and cultural property work fits extremely well within its private client, trusts and estates, and commercial expertise.”

- Art and Cultural Property, Legal 500 2021

“Highly regarded practice with a longstanding reputation in this area. Demonstrates extensive experience acting for high net worth collectors as well as world-famous museums and galleries.”

- Art and Cultural Property, Chambers HNW 2021



Our areas of expertise

- Authenticity and provenance issues
- Consignment agreements
- Acquisition and sale of art and luxury assets
- Art finance, investment and third-party guarantees
- Art and estate succession planning
- Copyright protection and licensing
- Art insurance (including the Government Indemnity Scheme)
- Art litigation and recovery of stolen artwork
- Reputation management and handling media
- Gifts and philanthropy involving artworks and collections
- Global mobility: export, import and VAT
- Tax

Our clients

High Net Worth
Individuals and Collectors

Museums and
Cultural Institutions

Commercial Businesses
and Art Finance

Artists and
Artists' Estates

Charities

We lead the field in art and cultural property work for private individuals and family trusts both in the UK and overseas. We assist clients in buying and selling artworks and on tax efficient solutions to holding or lending collections and protecting legacies for succession. We are the first port of call for both international UHNW collectors and landed estates. As such we are able to offer a strategic view and advise on all art and cultural property matters which arise when assisting with their tax planning and asset management. Our expertise is also frequently called upon in respect of high value art disputes on issues such as authenticity, provenance, sales commissions and insurance.

HNW Individuals
and Collectives

We have a long-standing reputation in the art world for advising museums and galleries in the UK and internationally on all aspects of their collections (including loans and acquisitions) as well as their charitable and commercial operations. Our high-profile in the cultural institutions sector is underlined by our client base, which includes the National Gallery, the National Portrait Gallery, the V&A, the Science Museum, the British Library, the Art Fund and the Natural History Museum.

Museums and Cultural
Organisations

Building on the strengths of our private banking practice and private wealth heritage, we have developed a reputation as a leader in the luxury asset finance world. We regularly act for both borrowers and lenders on financing works of art and other luxury assets. We also act for dealers and art advisers on all aspects of their businesses and commercial activities.

Commercial Busi-
nesses and Art
Finance

We work with leading UK and international artists. Our work includes protecting their reputation and their artworks' copyright, moral rights, endorsements and resale rights, as well as safeguarding and passing on their artistic legacies.

Artists and
Artists Estates

We advise on the creation and governance of private charitable foundations for the arts. We have an unparalleled reputation in the field of philanthropy, advising charitable organisations on the tax-efficient management of donations.

Charities

Recent examples



Advising an **international UHNW art collector** on the tax implications of bringing part of their art collection to the UK and moving artwork around the world, as well as advising on estate planning which involved major artworks.



Advising a **UHNW UK based art collector** on the loan of part of his private collection to museums outside the UK for a touring exhibition.



Advising a **non-UK businessman** on negotiations with his insurers following the recovery of a modern masterpiece which had been stolen from his collection and missing for over twenty years.



Advising various **institutional and private clients** on the potential impact of Brexit in respect of moving works of art and import duty within the EU.



Advising a **private bank** on negotiating amendments to an existing loan involving multiple jurisdictions and obtaining guarantees over the art collateral from worldwide entities.



Acting for **Executors of a UHNW UK Estate** on offers to the Nation of multimillion pound artworks in lieu of Inheritance Tax.



Acting for the buyer of two **Old Masters** in a multimillion pound arbitration against a major London dealer following allegations of deceit arising out of the provenance list for each work.



We are the **National Gallery's** lead advisers and provide continued support to them in respect of their most high-profile projects and transactions.



Advising the trustees of an **offshore trust** on the purchase of an important modernist work from a leading London art dealer.



Acting for a **group of galleries** on a multimillion-pound loan secured by a significant portfolio of fine and contemporary art.



Acting for a high profile **contemporary artist** following allegations by a photographer that an artwork created by the artist infringed the copyright in a series of his photographs.



Advising on the terms of **auction consignment** in respect of a Shakespeare first folio, high value Old Masters and Impressionist works, collections of jewellery, armour, musical instruments and clocks.



Meet your key contacts

“The team overall is excellent and is particularly recommended for its work with major cultural institutions.”

- Art and Cultural Property, Legal 500 2021

Private Wealth and Tax



James Carleton, Partner

+44 (0)20 3375 7405 | [Email James](#)

James advises commercial art dealers, private owners and collectors, charities, banks and trustees on art and cultural heritage assets including philanthropy and heritage taxation. He has particular expertise in cross-border art and heritage law, both in relation to UK and non-UK-resident individuals as well as overseas charitable foundations.



Isabel Paintin, Senior Associate

+44 (0)20 3375 7110 | [Email Isabel](#)

Isabel has particular expertise in art transactions, negotiating the sale, purchase and loan of artworks and advising private owners on the Government Indemnity Scheme. She also advises frequently on heritage taxation matters including offers in lieu, conditional exemption claims and tax efficient private treaty sales. She has a PhD in Ancient History.

Dispute Resolution



Adrian Parkhouse, Partner

+44 (0)20 3375 7397 | [Email Adrian](#)

Adrian leads the contentious arm of the firm's art & cultural property practice. He acts for dealers, galleries (private and public), individuals and foreign governments in disputes concerning art and heritage property.



William Charrington, Senior Associate

+44 (0)20 3375 7171 | [Email William](#)

William advises artists and museums and he has acted both for and against dealers and cultural institutions in a wide range of disputes involving allegations of misrepresentation over provenance, false attribution, theft, contested donations, copyright infringement and misuse of trade marks.

Commercial and Intellectual Property



Paul Jones, Partner

+44 (0)20 3375 7254 | [Email Paul](#)

Paul is a commercial contracts expert and frequently advises clients in the art and cultural property sector, including a number of significant cultural institutions, on a wide range of contracts. In particular he has worked on a number of recent high-profile acquisitions and loan transactions for national museums and galleries.



Peter Wienand, Partner

+44 (0)20 3375 7355 | [Email Peter](#)

Peter is head of the Intellectual Property & Commercial team. He advises a variety of high-profile bodies within the heritage sector.

Banking and Finance



Bethan Waters, Partner

+44 (0)20 3375 7135 | [Email Bethan](#)

Bethan advises lenders, art advisers, borrowers and institutions on all matters relating to financing. She has extensive experience of drafting and negotiating complex finance and security documentation for loans secured against art portfolios.

Charities



Julian Smith, Partner

+44 (0)20 3375 7432 | [Email Julian](#)

Julian is a leading expert in charities law. He advises charities and non-departmental public bodies in the heritage field, including organisations established by statute or Royal Charter.

“Top quality. If you’ve got an art dispute, don’t go anywhere else.”

- Legal 500, 2021



Farrer & Co LLP
66 Lincoln's Inn Fields
London WC2A 3LH

+44 (0)20 3375 7000

isabel.paintin@farrer.co.uk

www.farrer.co.uk

F&
Co