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Once the rage among the American new-rich, portraits of defunct British aristocrats have fallen into disfavor. If you enjoy them, now may be the time to buy.

Buying into the aristocracy

By Doris Athineos

IN THE EARLY PART of this century, Henry Clay Frick, Andrew Mellon, Henry Huntington and other newly minted American millionaires paid handsomely for portraits of stuffy British squires.

"Americans were after instant title and status," says Susan Casteras, curator of paintings at the Yale Center for British Art. Two favorite ways, says Casteras, were: "By having their daughters marry into aristocracy or acquiring British portraits."

With the U.S. churning out millionaires by the hundreds, the prices

for the coveted British portraits jumped. In 1901 John Hoppner's "Lady Louisa Manners" fetched £14,732. To put this sum in perspective, it was enough to employ 200 workers for a year, maybe \$2 million in today's money. That record soon fell. A dozen years later, Philadelphia banker Edward T. Stotesbury paid £72,300 (\$352,245) for Hoppner's "Tambourine Girl," now known as "Emily St. Clare as a Bacchante." In 1921 Henry Huntington paid £148,000 (\$721,000) to buy Gainsborough's "Blue Boy."

The buyer of the Hoppner "Lady Louisa" and many other British portraits was the cunning British art dealer Joseph Duveen. Working with his silent partner, art critic Bernard Berenson, Duveen fleeced many a new-rich Yankee. His clients included Fricks, Huntingtons and Mellons. (For an account of their machinations, see Colin Simpson's masterly *Artful Partners* (Macmillan Publishing Co., 1986; \$22.50).

To Americans, John Hoppner was as fascinating for his reputation as for his talent. He was rumored to be the illegitimate son of George III, the mad king, who ruled during the American Revolution.

Another sought-after portraitist was Scottish Sir Henry Raeburn (1756-1823). Like owning a Renoir or Picasso today, a Raeburn or Hoppner on the living room wall took the shine off new money at the turn of the century.

Duveen also did a brisk trade in portraits by Sir Thomas Lawrence (1769-1830), George Romney (1734-1802), Sir Joshua Reynolds (1723-92) and Thomas Gainsborough (1727-88).

Like most things in life, the art



Portrait of Emma, Lady Hamilton (left) by George Romney fetched \$107,900 at auction in 1988

Young collector Peter Schweller (above) finds Romney drawings and sketches for as little as \$1,000 each.



Sir Joshua Reynolds' *Portrait of a Lady* (above), whose identity is lost to history, sold at auction for only \$13,000 last year

Reynolds' *Portrait of George Townshend, Lord de Ferrars, in splendid Light Dragoons uniform* (right), recently fetched \$772,500, as part of Rudolf Nureyev's estate. Nureyev bought it for \$850,000 in 1988 from New York dealer Richard Feigen.



market is cyclical. The Depression and World War II destroyed the market for paintings of Georgian aristocrats. The big money never did flow back into 18th- and 19th-century English portraits, which is why many art experts say they represent some of the best values in paintings today.

Not all the old English portraiture is bargain-priced: When the subject is famous, the bidders respond. In Christie's November 1994 sale, Reynolds' portrait of chinless writer Oliver Goldsmith fetched \$143,200. And a Gainsborough self-portrait (in which he wears a green coat) fetched \$397,000.

But more routine paintings, of excellent quality but of less famous subjects, can be had relatively cheap. An attractive "Countess of Hyndford" by Reynolds, which had sold at Butterfield's in San Francisco for \$40,000 in June 1990, brought only \$10,800 four years later in London.

"English portraiture has underlying cultural value," counsels London art dealer Rupert Burgess, former head of British pictures at Christie's in London. "It's about the quality of the painting and character of the sitter. When you buy a portrait, you live with the story of the subject's life."

Some American collectors have quietly socked away impressive collections of English portraiture. Fred Hughes, friend and business partner of the late celebrity portraitist Andy Warhol, has collected more than two dozen 16th-century portraits over the past 20 years.

If you're after a name portraitist but have less than \$5,000 to spend, collector Peter Schweller of Dayton, Ohio recommends that you consider drawings and pen gouaches. The 28-year-old student just returned from a yearlong London sojourn, where he studied the British masters hanging in the National Portrait Gallery. Recent-

ly Schweller bought a Romney oil sketch of a young woman and a Romney drawing of an elderly woman reading the palm of Emma, Lady Hamilton. Cost: about \$1,000 each.

Interested? Ellis Waterhouse, an expert on English portraiture, provides short biographies of even the most obscure painters in *Dictionary of British Art, Vol. II: British 18th Century Painters* (Antique Collectors' Club, \$89.50). For a historical overview read *Painting in Britain 1530-1790* (Yale University Press).

To see the Huntington, Mellon and Frick collections, visit the Huntington Library (San Marino, Calif.), Yale Center for British Art (New Haven, Conn.) and the Frick Collection in New York City. The London branch of Sotheby's offers up heaps of portraits three times a year, in April, July and November; Christie's will have sales in June and November this year.