

Leonard Joel takes up contemporary art challenge

Unlike their international counterparts, in recent years, Australian auction houses have largely ignored the potential of contemporary art sales, sticking with the commercially-safe formula of Post-War and Impressionist art.

This failure to develop the secondary market for contemporary art – and thus a new generation of collectors – might explain, at least in part, the market’s chronic stagnation. The annual total of Australia’s secondary art sales has hovered around the \$100 million mark for almost two decades.



Reko Rennie (Kamilaroi/Gamilaraay/Gummaroi People), *Message Stick*, 2011, estimate \$8000 to \$10,000, in the Leonard Joel Centum auction.

“What is now the bread and butter of the international art market has been completely ignored here,” says Sydney art advisor Amanda Love. “If you do an audit of auction catalogues you will see that for the last 20 years the covers have been pretty well the same, Brack, Nolan, Jeffrey Smart, Brett Whiteley, you can count them on your hand. They were contemporary 30 years ago, and they’re still being regarded as current.”

Leonard Joel is stepping into the breach, launching its first dedicated auction of contemporary art next week, the Centum sale, which, if successful, the company hopes to make an annual event.

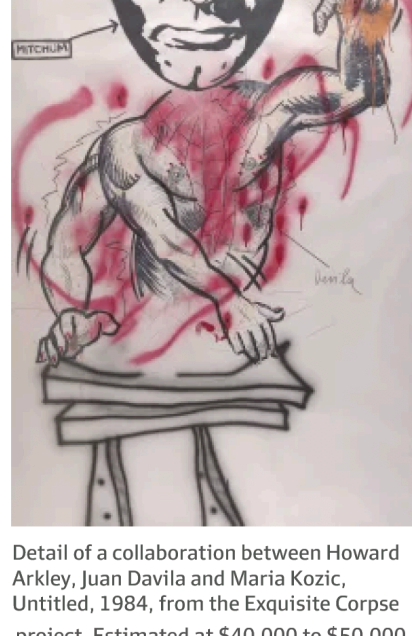
“For us, it’s a very serious experiment,” says Leonard Joel’s managing director, John Albrecht.

All the more so amid a pandemic, not that Albrecht planned it that way. Discussions about a contemporary art sale began some six months ago, encouraged by Leonard Joel’s head of art, Olivia Fuller, who was keen to fill the gap in the secondary market.

“It’s time for contemporary art to be put at the forefront again,” Fuller says.

Australia’s last significant series of contemporary art auctions was in the 2000s, organised by Christie’s then head of contemporary art, Annette Larkin. In 2017, the ill-fated Mossgreen tried its hand at contemporary art auctions, with abysmal results.

Wanting to boost his chances of success, Albrecht hired independent art advisor Cameron Menzies, son of Rod, owner of Menzies Art Brands, to work on the Centum sale with the Leonard Joel team. Cameron, formerly managing director and auctioneer at Menzies, parted company with his father’s firm last April, after 10 years. “I wanted autonomy in my career,” he told Saleroom. He also confirmed, “unequivocally”, that no artworks owned by his father (who is known for buying back art at his own auctions) are included in the Centum sale.



Detail of a collaboration between Howard Arkley, Juan Davila and Maria Kozic, *Untitled*, 1984, from the *Exquisite Corpse* project. Estimated at \$40,000 to \$50,000, in Leonard Joel’s Centum auction.

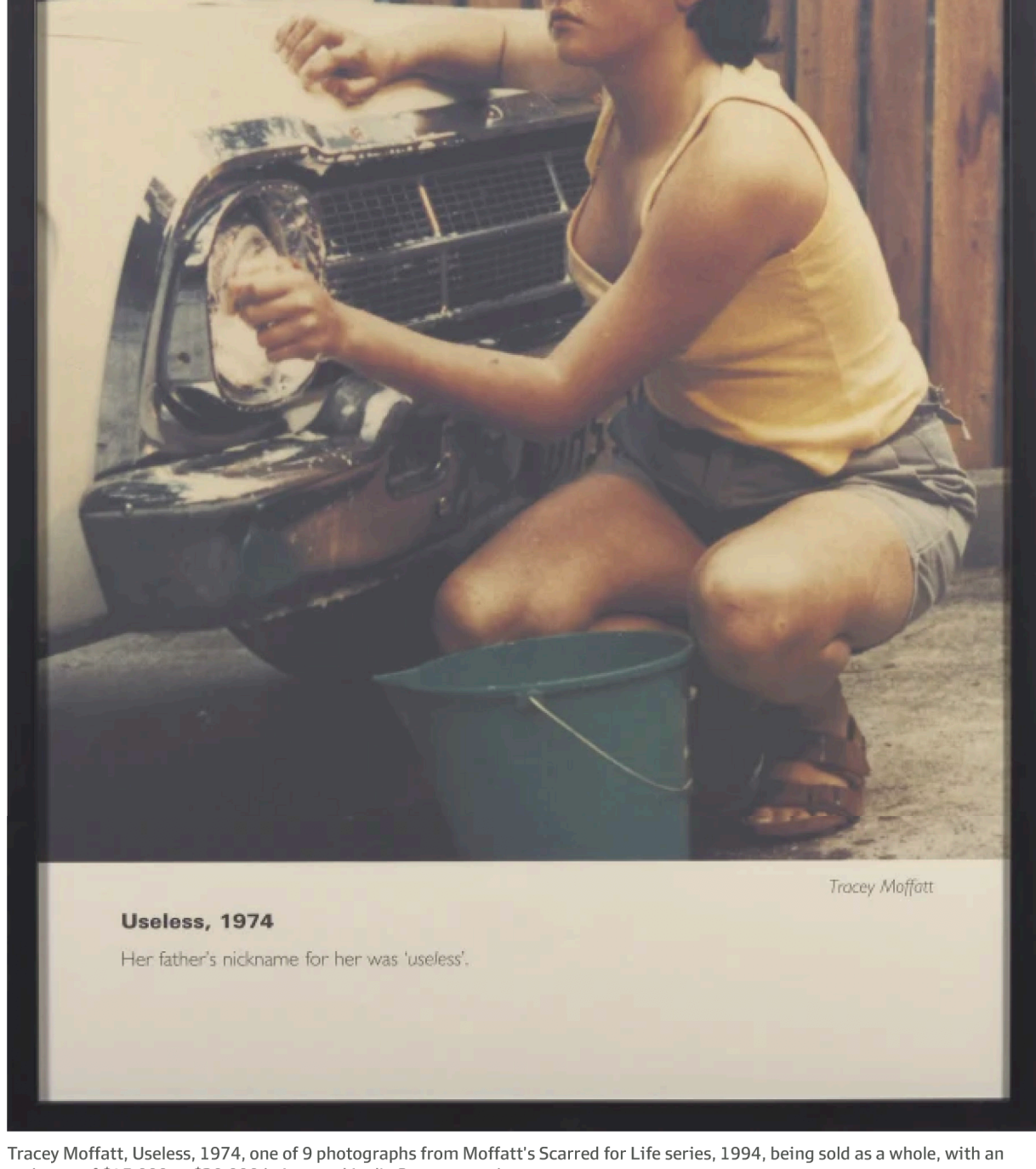
“I’d be surprised if he actually knew about the auction,” Cameron said. “He’s not on their mailing list.”

Named for its 100 artworks, the Centum sale has a total estimate of \$833,900 to \$1,139,800, with prices ranging from \$1000 to \$100,000. Tim Storrier’s cover lot, *Afternoon Haze*, 2004, is the priciest, with an \$80,000 to \$100,000 estimate.

“It’s one of the best contemporary catalogues I’ve seen for ages,” Love says, although she smarts at the predictable choice of Storrier on the cover.

Other featured artists include market favourites such as Del Kathryn Barton and Ben Quilty, as well as established contemporary artists such as Peter Booth, Stephen Bush, Louise Hearman, Tracey Moffatt, Susan Norrie, Patricia Piccinini, Jenny Watson, and Ken Whisson.

Leonard Joel has chosen an unusual marketing approach: the auction catalogue does not spell out the provenance, or sales history, of each work, although it does list exhibition histories.



Tracey Moffatt, *Useless*, 1974, one of 9 photographs from Moffatt’s *Scarred for Life* series, 1994, being sold as a whole, with an estimate of \$15,000 to \$20,000 in Leonard Joel’s Centum auction.

“We wanted Centum, in some ways, to feel more like an exhibition rather than another auction, and with that in mind we wanted the focus to be on the artworks themselves rather than their traded history at auction,” says Fuller.

Given the variable results that contemporary Australian artists can suffer at auction, Fuller’s motives are admirable. However, the provenance of an artwork is an important consideration for the prudent buyer. The catalogue does not state whether a work comes from a private collection, making it unclear how much is trade stock. Fuller says that 63 of the 100 works are from private sellers and that clients who ask will be provided with the full provenance of works.

There is no better example of the disparity between critical acclaim and market value than lot 80, Patricia Piccinini’s c-type photograph *Natural Selection*

(*Sandman Series*), 2002, which is estimated at \$3000 to \$5000. Copyright for the work was denied, so it’s not illustrated in the catalogue, a sign perhaps of the unresolved tensions between the primary and secondary markets here. Annette Larkin sold an edition of the photograph at Christie’s in Sydney in 2004 for \$20,000 hammer.

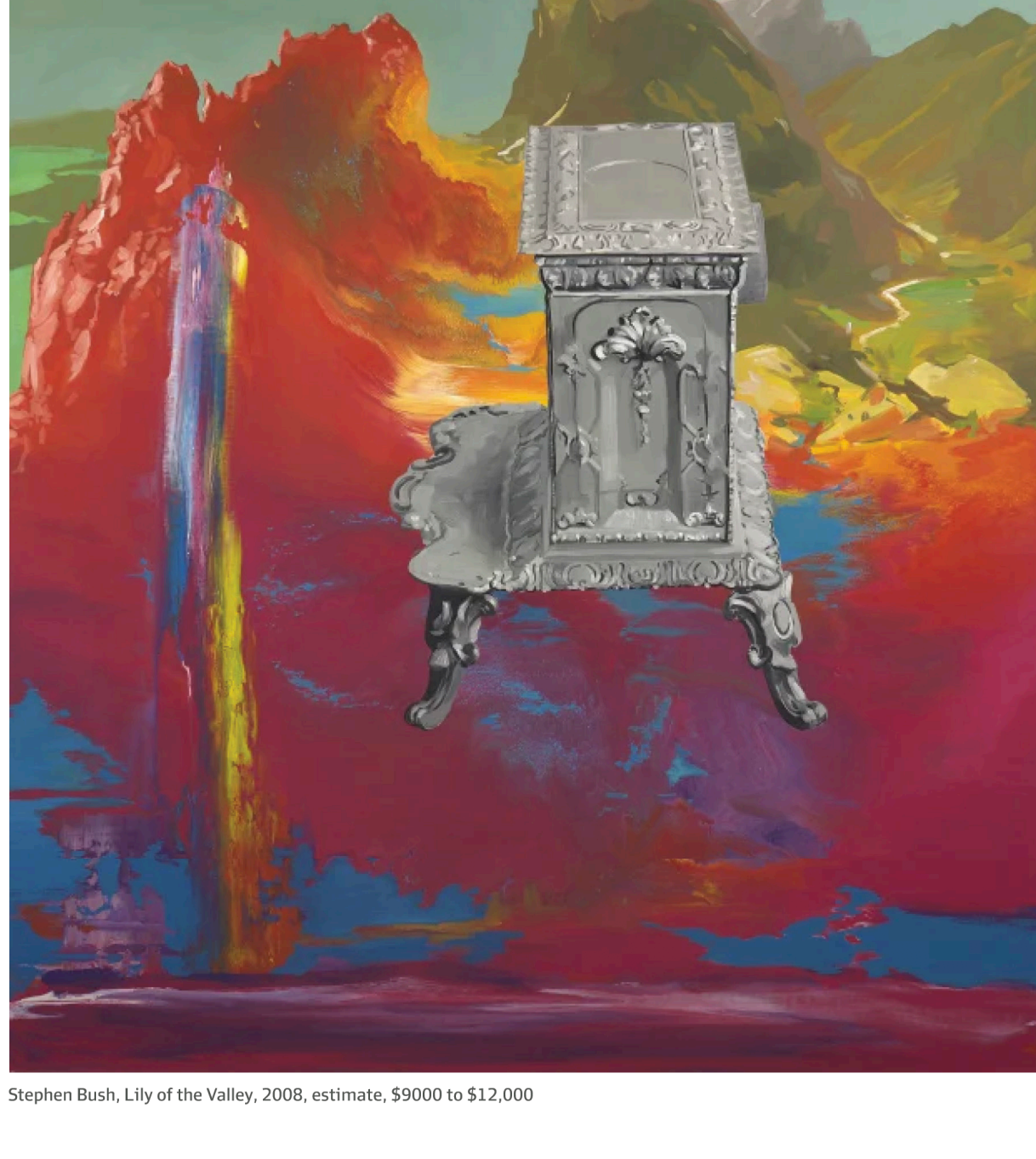


Jenny Watson, *Ballerina*, 2004, \$5000 to \$7000 estimate, in the Leonard Joel Centum auction.

“That’s a great work, and if it’s in great condition, it should not be that low,” she says of the estimate.

Larkin, who is now an independent art advisor, commends Leonard Joel’s move into the contemporary sphere.

“It’s great that they are having a go,” she says. “I just think they need to define what is ‘contemporary’ and be a bit more critical about what they would take or not take. There are some things in there that are not very contemporary and are not very good. Olsen is one of my favourite artists but I would not put him in a contemporary sale. A contemporary art sale should be about contemporary thought, post 1970.”



Stephen Bush, *Lily of the Valley*, 2008, estimate, \$9000 to \$12,000

Buoyed by the success of Leonard Joel’s recent online sales, Albrecht decided against postponing the Centum auction, which will be held live via the Invaluable online platform next Tuesday night from 6.30pm.

“Why would we postpone?” he says. “I don’t personally think that June will look any better than May.”

The view internationally gives cause for optimism. Sotheby’s eighth edition of its Contemporary Curated auctions, held in London last week, posted its highest total for an online sale – £5 million (\$9.6 million, including buyer’s premium) against a pre-sale high estimate of £4.6 million. Interestingly, more than a third of buyers were new to Sotheby’s and 36 per cent of bidders were under 40-years-old. Results Leonard Joel will be hoping to emulate.

Gabriell Coslovich is an arts journalist with more than 20 years’ experience, including 15 at *The Age*, where she was a senior arts writer. Her book, *Whiteley on Trial*, which followed Australia’s most audacious case of alleged art fraud, won a Walkley in 2018.

