

FINANCIAL NEWS

But is it art, darling?

07 Sep 2010

Tara Loader Wilkinson

A Swiss wealth manager has become the latest in a raft of peers to launch an art advisory service, to counsel wealthy clients on their collections. Reyl Private Office, part of Geneva-based private bank Reyl Group, has recruited former Christie's art curator and market specialist Françoise Adam to head the new service.

She joined in July and is based in Geneva. She will develop a range of services related to art and art collection management and buying and selling strategies of works of art.

The dedicated art services will complement Reyl Private Office's Lifestyle range and the company's core activities: estate and tax planning.

She worked for seven years for Christie's in Paris and Geneva, overseeing the sale of the Pierre Bergé; the Yves Saint-Laurent collection that took place at the Grand Palais in Paris in February 2009.

Other private banks with dedicated art advisory services include Deutsche Bank Private Wealth Management, Citi Private Bank, JP Morgan Private Bank, Barclays Wealth and Credit Suisse.

Adam said: "In crisis times, art strengthened as an investment on its own and became an important alternative...timeless high quality pieces ranging from major Impressionists and Modern works of art to precious stones appear to be very safe investments."