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Dave Dallas
Old Master Specialist

REFLECTIONS ON THE OLD MASTER SALES

“There are too many auctions and not enough collectors”, that is how Scott Reyburn’s article in the Art Newspaper in December 2021 began. It makes rather gloomy reading for any fan of Old Masters, but it is, sadly, the truth. Sotheby’s and Christie’s sales were down 20% on the year before the pandemic (2019). If a good Old Master in excellent state comes on to the market after an absence of several decades, it will make a strong price but there are simply not enough of them.

For those of you lucky enough to have come to our champagne private view at Bonhams, you might be interested to hear what happened to the paintings we examined there. The beautiful unlined, unrestored Lawrence of Jane Allnutt with her spaniel made £150,000 hammer, which I think is less than it deserved. The early Turner watercolour of North Wales, painted in rather muted tones made £40,000 which was twice the bottom estimate. The famous racehorse, *Flying Childers*, however, did not fly and is still under starter’s orders.



Sir Thomas Lawrence, P.R.A., Portrait of Jane Allnutt with her pet spaniel,
Oil on Canvas, 61 x 50.4cm, Sold for: £150,000 Hammer



J M W Turner, R.A. A Mill in North Wales, Pencil and watercolour,
22.9 x 33 cm, Sold for: £40,000 Hammer

Rather than dwell on what were basically mediocre paintings making mediocre prices, I’d like to draw your attention to a couple of surprises. There was a very fine portrait of a man attributed to Frans Hals by Sotheby’s, which they offered with a very cagey estimate of £80,000-£120,000. The reason for their caution was that the two main experts on Frans Hals disagreed about its authenticity and the more recent of the scholars suggested it was by his son.

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Attributed to Frans Hals, Portrait of a gentleman, Oil on Canvas, 84.4 x 65.9 cm, Sold for: £1,951,000 Including BP

Not knowing what his son's work looks like, I thought it looked like Frans himself. I was not alone in this as it made £1.95 million!

Sotheby's also had, like Bonhams, an early Turner, theirs too was also Welsh, but this one was in oil and South Walian. It was a view of Cilgerran Castle dated 1799 and made £1 million against an estimate of £300,000-£500,000 proving once again the magic of the Turner name. The Constables on offer had a more varied outcome mostly due to the erratic estimating.

I am into my 6th decade of looking at Old Masters professionally and I am feeling the icy blast of change. The storm of interest in NFTs is going to have a detrimental effect on the way all collectors perceive art. The young are tech-savvy and non-materialistic, so is there a subtler way of collecting than virtually? Will the virtual supersede the real?