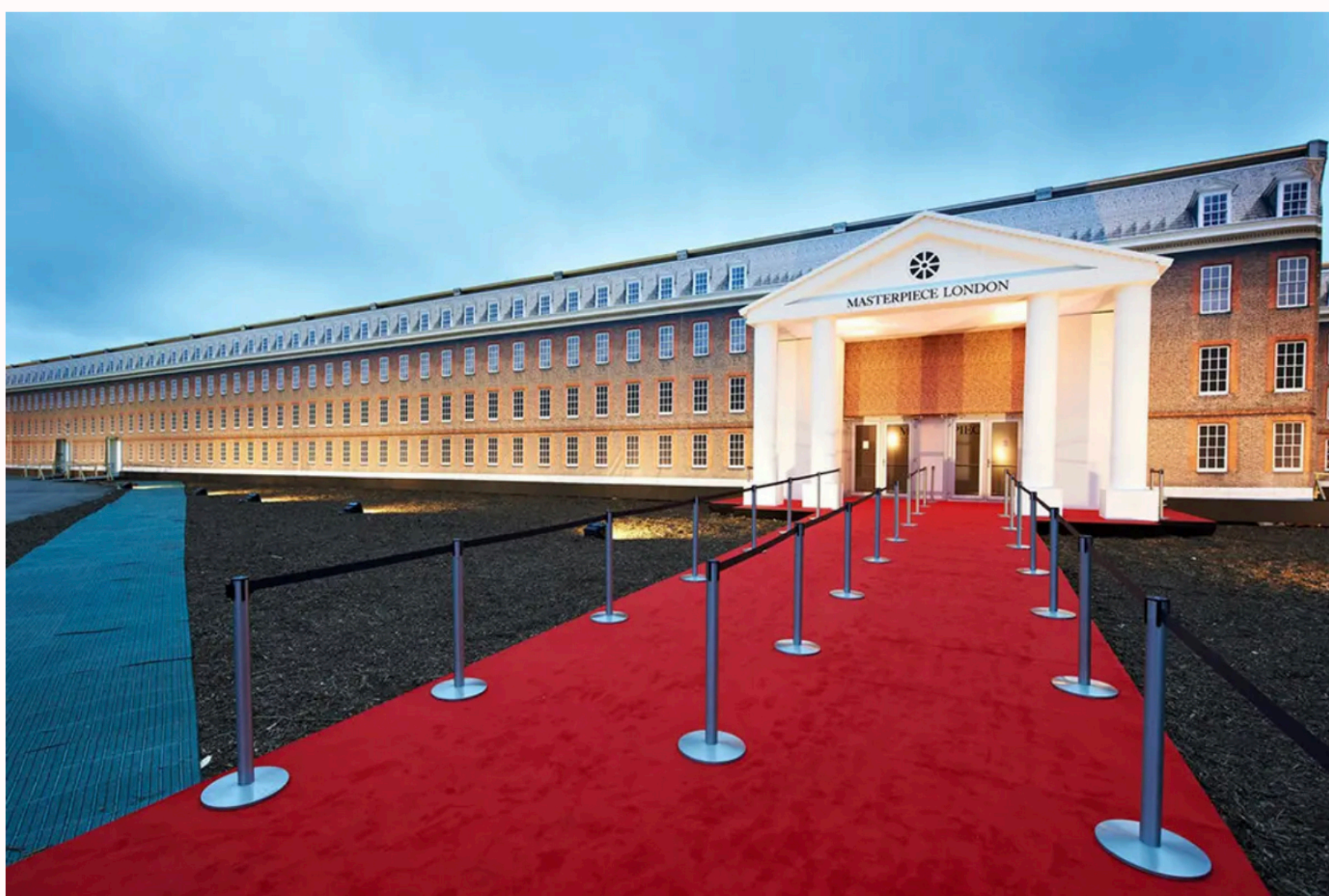




Art fairs // News

‘Post-Brexit post-Covid fightback for London’: Masterpiece founders launch new fair in place of cancelled event

The London Summer Art Fair will open in June with around half the dealers of Masterpiece



The London Summer Art Fair will be held at the same venue as now-defunct Masterpiece, the Royal Hospital Chelsea

Anny Shaw

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Two of the original founders of Masterpiece fair, which was cancelled last month, are launching a new event in the same June slot and in the same Chelsea location as the now defunct fair.

Founded by the London dealer Thomas Woodham-Smith and Harry van Der Hoorn, who owns the Dutch stand building company Stabulo, The London Summer Art Fair is set to open at Royal Hospital Chelsea on 22 June with around 40 to 60 dealers specialising in a diverse range of disciplines, ranging from fine art and furniture design to jewellery and antiquities.

Around half the size of Masterpiece, Woodham-Smith says “everything will be different” about the new event, from its structure (a new pavilion is being built) to the catering and stand decoration. “It won’t be Masterpiece-lite. It’s a totally new and different fair,” he says. “We have to be lean, and we have a sense of responsibility in terms of the cost of living crisis and the ecology of the world. We want to be elegant, we just don’t want to be wasteful.”

Unlike Masterpiece, which was wholly owned by Art Basel’s parent company MCH Group, The London Summer Art Fair is being entirely self-funded. Van Der Hoorn, as one of the biggest fair builders in the world (he has had contracts with Tefaf in Maastricht and New York as well as Frieze Seoul), plans to cover his own costs. Stabulo also held the contract to build Masterpiece, so when Van Der Hoorn lost that account “he automatically put some of his own business back into his own pocket”, Woodham-Smith says.

Exhibitors at the new fair will have to pay £1,050 per sq m and early indications suggest a very strong demand, including from European and US dealers, according to Woodham-Smith. “It’s a bit of a leap of faith, but there is a lot of enthusiasm,” he says.

Last month, MCH group announced it was pulling Masterpiece due to “escalating costs and a decline in the number of international exhibitors”. According to the fair’s chief executive Lucie Kitchener, build and exhibiting costs had spiked 30% since 2019, while Brexit and Covid had contributed to a drop in participating dealers from Europe.

Woodham-Smith—who was the founding chairman of Masterpiece and now deals in European furniture—says he “deeply resentful” of Brexit, noting how the experience of buying in Europe has become “absolutely nightmarish”—not just because of the “absolutely exhausting and onerous paperwork”, but also because of the “profound hatred with which we are held in Europe”. He adds: “It’s like we’ve been invited to a party, and we’ve just thrown up on the rug.”

Following the “timidity” the pandemic instilled in much of us when it comes to meeting friends and colleagues at big events, Woodham-Smith says the new fair is “a post-Brexit and post-Covid fightback for London”.

Nonetheless, the dealer acknowledges the challenges still facing the British art market—particularly in the mid-tier, which has undergone “seismic shifts”, even before Brexit. In 2019, Woodham-Smith and Van Der Hoorn acquired an 80% stake in the British Antique Dealers’ Association’s annual fair, renaming it the Open Art Fair. That event was due to launch at Saatchi gallery March 2019, but was closed as the UK went into lockdown. Unable to recoup their own costs and refund dealers, Woodham-Smith says an “ugly period” ensued. In the years that followed, they renegotiated their lease but were unable to put on the fair in 2021 and 2022.

“The current reality is that I’m not sure [the Open Art] fair is going to go ahead, because there hasn’t been a sufficient number of dealers who want to do it,” Woodham-Smith says, noting how the middle market has been “really hurt” by Brexit and Covid. “If it was close to being viable, we would put it on, but currently it’s not.”