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Two of the co-founders of Masterpiece fair in London, which was cancelled last month by owners MCH Group on the grounds that it was no longer commercially viable, have announced the launch of a new London Summer Art Fair, to take place during the former summer slot of Masterpiece (22-26 June). Thomas Woodham-Smith, an antiques dealer, and Harry van der Hoorn, owner of the manufacturing group Stabilo International which has built stands for art fairs around the world, came to a deal with the Royal Hospital Chelsea, where Masterpiece has traditionally been held, to host the new fair. Like its predecessor, the London Summer Art Fair will include exhibitors specialising in a range of fine and decorative arts, although it will be smaller, with around 60 exhibitors expected; 140 took part in Masterpiece last year.