

Around the Galleries

Treasure House

From the ashes of London's Masterpiece fair rises an ambitious and even more selective successor, writes *Samuel Reilly*



1. *De neige, d'or et d'azur N° 24*, 2007–08, Chu Teh-Chun (1920–2014), hand-painted porcelain with gold leaf, 37 × 30cm. 3812 Gallery at the Treasure House Fair

It was almost like a member of the family being euthanised,' Thomas Woodham-Smith says of the shock announcement in January that this year's Masterpiece fair was to be cancelled. He and Harry van der Hoorn were two of the co-founders of London's premium art and antiques fair back in 2010 – but for MCH Group, the Swiss owners of the Art Basel fairs who acquired a controlling stake in Masterpiece in 2017, Masterpiece had become no longer 'commercially viable'. London is, as Van der Hoorn points out, 'still the number two art market in the world' – and all of a sudden, there loomed the unnerving prospect of a summer without any kind of major art fair.

With Treasure House (22–26 June), Woodham-Smith and Van der Hoorn have stepped swiftly into the breach. This new fair is taking place at Masterpiece's old haunt, the Royal Hospital Chelsea, and in its old late June slot – or almost; Woodham-Smith tells me they've moved it forward a week, so that American visitors aren't being asked to forego spending the Fourth of July at home.

It's one of many subtle bits of fine-tuning with which Woodham-Smith and Van der Hoorn are hoping to construct a vehicle that can withstand the pressures that ultimately did for the earlier model.

'When Harry and I imagined Masterpiece, which we did around the table in 2009, we imagined the best of the best. No expense spared, everything to the nth degree of excellence and luxury,' Woodham-Smith tells me. But times have changed, and in 2023 the priority is no longer opulence, but value – both for exhibitors, whose participation costs have been reduced, and for visitors. And so, the roster of dealers has been pared back. This is to be a more selective, disciplined fair, without (in Woodham-Smith's words) 'flim-flam' or 'smoke and mirrors'.

Around 40 dealers have been announced so far. They include major UK dealerships in everything from fine tapestries (S. Franses) to antique silver (Koopman Rare Art), jewellery (Wartski), paintings (Richard Green, Osborne Samuel, Piano Nobile) and more.

From the United States come S.J. Shrubsole, Michele Beiny and the Geoffrey Diner Gallery; from Europe, antiquities specialists Galerie Cahn and the modern-art dealers Galerie Gmurzynska.

Most have participated in previous editions of Masterpiece – but there are many other regulars at that fair which have not made the cut, and those that have are expected to bring goods of higher quality. 'The art market has very much polarised over the last 20 years,' Woodham-Smith says, 'and the middle is struggling. We have to represent the market as it is – the very best things and the very best dealers.' This is an event that has been pulled together in a remarkably short space of time – but the hope, as Van der Hoorn puts it, is that it is one that will ultimately 'last longer' than the 13 years managed by Masterpiece. o

The Treasure House Fair is at the Royal Hospital Chelsea, London, from 22–26 June. For more details, go to www.treasurehousefair.com.