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Ben Hanly on the Unusual Format of Sotheby's Forthcoming 'Rembrandt to Richter' Sale

No doubt influenced by their hugely successful gamble in 2017 to sell Leonardo da Vinci's Salvator Mundi in their Post War and Contemporary sale rather than in its traditional Old Masters setting, Sotheby's has decided to take a similar approach this month with its much lauded summer auction – From Rembrandt to Richter.

On 28th July Sotheby's breaks with auction tradition and showcases the finest quality works from all periods within a single sale - their rational being that quality transcends chronological period, and that the traditional auction categories are now unnecessary at the top end of the market. Behind this laudable aesthetic judgement lies solid business acumen – Sotheby's, along with all the major auctions houses, are very keen to expand audiences for the less hyped markets they represent, and to entice cash rich, young contemporary collectors to consider purchases in more traditional areas. What better way of doing this than putting a major Gerard Richter Triptych (Wolken) along side one of the last Rembrandt Self Portraits remaining in private hands – the idea being that if they looks great at Sotheby's, why wouldn't they look great in a collector's home.

Only time will tell whether this gamble pays off, but it's hard to see how it can fail with so many beautiful works on offer. One thing is for sure, the sale's key lot – Rembrandt's Self Portrait, estimated at £12-16m, is expected to achieve a very strong price, solidly in the £20m region. Bearing in mind the iconic nature of this work, even the expected bullish price in the £20s clearly illustrates the relative value of buying in alternative areas of the market in comparison to the staggering prices achieved at the top end of the Contemporary market.

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