

For immediate release

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Contact: Karon Read +44 (0) 207 389 2964

kread@christies.com

BLOOMSBURY COMES TO CHRISTIE'S

Beautiful Collection of Works by Leading Members of the Bloomsbury Group including Duncan Grant, Vanessa Bell and Roger Fry at Christie's London in November

20th Century British and Irish Art

including Property from The Reader's Digest Association, Inc.

Christie's London

19 November 2004

London – One of the most significant groups of paintings by the Bloomsbury circle ever to come to auction are among works from The Reader's Digest Association, Inc's corporate collection to be sold at Christie's as part of the 20th Century British & Irish Art sale on 19 November 2004. The group features 40 works including examples by Duncan Grant, Vanessa Bell and Roger Fry, leading members of the avant-garde Bloomsbury Group and among the first British artists to exhibit with Picasso and Matisse. The Collection also includes 30 works by other 20th Century British artists including Ivon Hitchens, Henry Moore, Lucien Pissarro, Sir Stanley Spencer and Walter Sickert. The Collection is expected to fetch in excess of £1million.

Vanessa Bell's work of 1940, *The Dining Room Window, Charleston* (estimate: £30,000-50,000), depicts an intimate family scene with Duncan Grant seated at a table with their daughter, Angelica, pausing in quiet contemplation before her marriage to David Garnett. In Duncan Grant's *Still Life with Opel*, dating from 1937 (estimate: £30,000-50,000) the subject is painted against a backdrop of the three rejected murals which he painted for the Queen Mary liner in 1935. A rare flower still life *White flowers in a two-handled vase*, by Dora Carrington, circa 1925, (estimate: £40,000-60,000) and a countryside view *September in Sussex* dating from 1937, (estimate: £5,000-8,000) painted by Roger Fry following a drive in the countryside, are further highlights. Several views in and around the gardens at Charleston Farmhouse, the old Sussex country house decorated and transformed by Vanessa Bell and Duncan Grant, feature in the

collection including *The Apple Tree*, by Vanessa Bell (estimate: £12,000-18,000) and *The Barn at Charleston* by Duncan Grant (estimate: £10,000-15,000). Other 20th Century British works featuring in the collection include *Clarence Gardens* by Walter Richard Sickert (estimate: £20,000-30,000), *A Circle of Flowers* by Ivon Hitchens (estimate: £30,000-50,000) *Lupins* by Edward Burra (estimate: £20,000-30,000) and *The Smithy, Bolham* by Robert Polhill Bevan (estimate: £20,000-30,000).

One of the first and finest corporate art collections to be established in the world, the Reader's Digest collection was begun in the 1940s by Lila Acheson Wallace, who co-founded the Reader's Digest with her husband DeWitt. It was Mrs Wallace's belief in the arts as a crucial element to creativity and innovation in the workplace, which triggered the start of this extensive collection. Comprising 8,000 works hanging in the corporation's offices worldwide, the collection ranges from American works of the Hudson Valley School to contemporary works by artists from every country in which the organisation now operates.

Lila Wallace was particularly drawn to the Bloomsbury Group, not only because of its connections to the Impressionist and Post-Impressionist movements, but also for its artistic and intellectual creativity. A loose association of writers, artists and critics, the group rejected the artistic and social restrictions of Victorian Society. Charleston Farmhouse, the old Sussex country house decorated and transformed by Vanessa Bell and Duncan Grant, became a meeting place for members of the Bloomsbury circle, which included, amongst others, Lytton Strachey, Virginia Woolf, T S Eliot, Maynard Keynes and E M Forster. After Duncan Grant's death in 1978, Lila Wallace contributed to the restoration of Charleston's garden, as she had assisted with the restoration of Monet's gardens at Giverny.

Michael S. Geltzeiler, Senior Vice President and Chief Financial Officer of The Reader's Digest Association, Inc. (NYSE: RDA), said the sale was part of the company's continuing programme to realize non-business assets and maximize shareholder value, including the offering of selected works from its corporate art collection. An earlier sale, in 1998, divested 38 of the collection's highest-value pieces. "The company owns some 8,000 oils, watercolours, photographs and other works of art, most of which were collected over time by our founders DeWitt and Lila Acheson Wallace," Geltzeiler said. "We arranged to work with Christie's to offer certain pieces as part of its November auction. We will continue to look for such opportunities as market conditions permit, while at the same time retaining a sizeable art collection."

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Images available on request

Visit Christie's website at www.christies.com

Pre-sale public viewing:

New York: 22 - 26 October

Catalogues available on 44 207 389 2820