

For Immediate Release

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CHRISTIE'S AUCTION OF IMPORTANT OLD MASTER AND BRITISH PICTURES REALISES £14.7 MILLION / \$21.8 MILLION / €17.2 MILLION

- **Rediscovered Tiepolo masterpiece - previously hidden in the attic of a château in France - sells for £2,841,250 / \$4,227,780 / €3,341,310**
- **A master view of Venice by Canaletto sells for £3,849,250 / \$5,727,684 / €4,526,718**

London, 2 December 2008 – Christie's auction of *Important Old Master and British Pictures* took place this evening and realised £14,665,750 / \$21,822,636 / €17,246,922, selling 80% by lot and 71% by value. A master view of Venice by Canaletto, *The Grand Canal, Venice*, set the highest price of the evening selling for £3,849,250 / \$5,727,684 / €4,526,718. A rediscovered masterpiece by Giambattista Tiepolo, which was found in the attic of a French château where it had been hidden by the grandparents of the vendors due to the semi-naked subject realised £2,841,250 / \$4,227,780 / €3,341,310, exceeding its pre-sale estimate of £700,000 to £900,000.

Richard Knight, International Director of Christie's Old Master Department and Paul Raison, Director and Head of Old Master Pictures at Christie's, London: *"We are pleased with the results of this evening's auction which attracted strong and committed bidding for rare and exceptional pictures, and which illustrated a continuing demand for works of art which are privately sourced and fresh to the market. The pre-sale exhibition welcomed thousands of people in the days leading up to the auction. Tiepolo's rediscovered masterpiece drew significant international interest from collectors and admirers alike, and attracted determined bidding this evening before selling to a client in the room for £2.84 million, far exceeding its pre-sale estimate. We are also pleased with the result of Canaletto's view of the Grand Canal which was offered for sale for the first time having passed by family descent since it was commissioned in 1738, and which realised £3.85 million."*

The auction was led by a master view of Venice by Canaletto (1697-1768). Believed to have been commissioned in 1738 through the artist's agent Consul Smith, whose own collection of the artist's works was sold to King George III, the painting had since passed by family descent and was offered for sale for the first time. *The Grand Canal, Venice, looking north-west from the Ca' Corner to the Ca' Contarini degli Scrigni, with the campanile of Santa Maria della Carità* realised £3,849,250 / \$5,727,684 / €4,526,718 against a pre-sale estimate of £3 million to £5 million; this view of the Grand Canal looking north-west was engraved for Antonio Visentini's *Prospectus Magni Canalis Venetianum*, a collection of engravings and etchings of Canaletto's paintings that was commissioned by Consul Smith, and which included a large number of his own works which were to be later sold to George III and enter The Royal Collection.

Portrait of a lady as Flora, a rediscovered masterpiece by the great Italian artist Giambattista Tiepolo (1696-1770), sold for £2,841,250 / \$4,227,780 / €3,341,310 against a pre-sale estimate of £700,000-£900,000. One of the most exciting and extraordinary discoveries of recent years, the painting was found in the attic of a French château where it had been hidden by the grandparents of the vendors due to the semi-naked subject. The painting was previously unpublished and is probably from a series of pictures commissioned by Empress Elizabeth of Russia (1709-1762), likely to have been destined for the Winter Palace.

Further highlights included *Portrait of Conradus Viëtor* by Frans Hals (1581/5-1666) which sold for £1,161,250 / \$1,727,940 / €1,365,630; an extraordinary and rarely seen early 14th century depiction of the Madonna and Child by Siennese artist Segna di Bunaventura (active between *circa* 1298-1331) which realised £937,250 / \$1,394,628 / €1,102,206; and *The Adoration of the Magi* by Pieter Brueghel II (1564/5-1637/8) realised £802,850 / \$1,194,641 / €944,152, against a pre-sale estimate of £500,000-£700,000.

The *Old Master and British Pictures Day Sale* takes place on 3 December at 11am at Christie's, 8 King Street, St. James's, London.

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