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CHRISTIE'S

Contact: Matthew Paton +44 (0)207 389 2965 mpaton@christies.com

**CHRISTIE'S EVENING SALE OF
OLD MASTER & BRITISH PAINTINGS
REALISES £49.8 MILLION / \$79.6 MILLION / €55 MILLION**

- George Stubbs masterpiece sells for £22.4 million / \$35.9 million / €24.8 million – the 3rd highest price for an Old Master painting sold at auction
 - 6 works sell for over £1 million / 12 over \$1 million
- 9 new records achieved for George Stubbs, Thomas Gainsborough, Marcus Gheeraerts II, Taddeo Gaddi and Simon Jacobsz de Vlieger, among others



London – The Evening Sale of *Old Master & British Paintings* realised £49,766,050 / \$79,625,680 / €54,991,485, selling 67% by lot and 83% by value. The evening's top price was paid for *Gimcrack on Newmarket Heath, with a Trainer, a Stable-Lad, and a Jockey* by **George Stubbs** (1724-1806) which sold for £22,441,250 / \$35,906,000 / €24,797,581, becoming the 3rd most valuable Old Master painting ever sold at auction. A masterpiece of both British art and sporting painting, it portrays Gimcrack, one of the most popular and admired of all 18th century racehorses. It was last sold at auction in 1951 when it realized £12,600.

Richard Knight, International co-Head, and Paul Raison, Head of Old Masters and 19th Century Art at Christie's London stated: *"A noticeable demand from private clients led to solid results and the 3rd highest total for an auction in this category at Christie's in London. We saw a particularly high level of interest and bidding from new clients, including a significant number from Asia. A noticeable change in the market for Old Masters is that we are welcoming collectors who buy across a range of categories, driven by quality, and these collectors are adding a new energy to certain sectors of this field. We are pleased that Stubbs' masterpiece has become the most valuable Old Master painting sold at Christie's. Stubbs now joins Rubens, Rembrandt, Turner and Pontormo as the only Old Master artists whose paintings have sold for more than £20 million at auction."*

In total, 6 works of art sold for £1 million (12 over \$1 million). Buyers (by lot / by origin) were 33% UK, 36% rest of Europe, 24% Americas and 7% Asia and Middle East.

Other notable results:

- *Portrait of Miss Read, later Mrs William Villebois* sold for £6,537,250 / \$10,459,600 / €7,223,661 by **Thomas Gainsborough** (1727-1788) sold for £6,537,250 / \$10,459,600 / €7,223,661 – a world record price for the artist at auction. This painting led a group of 3 British portraits offered from Cowdray Park which realized a combined total of £8,739,750 / \$13,983,600 / €9,657,423. Christie's will offer further works of art from Cowdray Park, West Sussex, at a 3 day on-site auction from 13 to 15 September 2011.
- *A male nude, seen from behind (recto); Studies of male nudes (verso)* by **Michelangelo Buonarroti** (1475-1564) sold for £3,177,250 / \$5,083,600 / €3,510,861. Drawn at a pivotal point of the artist's career, this preparatory study is one of only 24 sheets related to his seminal, prestigious and lost commission of *The Battle of Cascina*.
- Also offered from Cowdray Park, *Portrait of Frances Howard, Countess of Hertford, later Duchess of Lennox and Richmond* by **Marcus Gheeraerts II** (1561/2-1636) sold for £1,721,250 / \$2,754,000 / €1,901,981 – a world record price for the artist at auction.
- *Dutch frigates exchanging salutes in a calm, with yachts, a rowing boat, a sloop carrying personnel, and fishermen on the shore* by **Simon Jacobsz. de Vlieger** (1600/1-1653) sold for £1,553,250 / \$2,485,200 / €1,716,341 – a world record price for the artist at auction.
- *A triptych: central panel: The Madonna and Child enthroned with Saints; wings: The Nativity with the Angel of the Annunciation; and The Crucifixion with Virgin Annunciate* by **Taddeo Gaddi** (active mid-1320s-1366) sold for £1,329,250 / \$2,126,800 / €1,468,821 – a world record price for the artist at auction.

Full results of the sales can be found at the following link: www.christies.com/results

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Images available on request
Visit Christie's Web site at www.christies.com

Notes to editors:

- Exchange rates for this auction were £: = \$1.600 / €1.105
- Previous world record price for a work by George Stubbs sold at auction – *Brood mares and foals* sold for £10,121,250 at Sotheby's London on 8 December 2010
- The 2 most valuable Old Master paintings ever sold at auction are: *The Massacre of the Innocents* by Sir Peter Paul Rubens (£49.5 million, Sotheby's London, 10 July 2002); and *Modern Rome – Campo Vaccino* by JMW Turner (£29.7 million, Sotheby's London, 7 July 2010)
- Previous world record price for a work by Thomas Gainsborough sold at auction - *A wooded landscape with a herdsman, cows and sheep near a pool* sold at Christie's New York on 15 April 2008 for \$5,753,000

Gimcrack on Newmarket Heath

Gimcrack on Newmarket Heath, with a Trainer, a Stable-Lad, and a Jockey (40in. x 76¼in. (101.6 x 193.6 cm.) was executed in 1765 having been commissioned by the horse's owner, Frederick St. John, 2nd Viscount Bolingbroke, who led an extravagant lifestyle pursuing his main interests of racing and gambling. Gimcrack was one of the most popular and admired of all 18th century racehorses. Although he was small, he had great stamina and won an impressive 28 of his 36 races, finishing unplaced only once.

The painting shows Gimcrack twice: in the background he is seen winning a 'trial' by some distance, and in the foreground he is depicted with his trainer and jockey, a stable-lad rubbing him down. Gimcrack is portrayed with the full magnificence of the artist's talent; anatomical perfection with even his veins shown pulsing through his skin. A secondary, autograph version of the painting was owned by Lord Grosvenor (a subsequent owner of Gimcrack) and is now in the collection of the Jockey Club, Newmarket.

George Stubbs (1724-1806)

George Stubbs is often celebrated as the greatest artist-scientist since Leonardo. His early career was spent working as a portrait painter, first in his native Liverpool, and subsequently in York. Having briefly visited Rome in 1754, Stubbs spent 18 months in a farmhouse in Lincolnshire dissecting and drawing horses in preparation for the publication of his famous book *The Anatomy of the Horse*. His striking depictions of animals are true to science and he held an ability to portray the magnificence of beasts in paint with complete accuracy and with no compromise to sentimentality. His exceptional talent earned the artist the patronage of many important aristocrats, particularly those involved in horseracing, the 'sport of Kings'.

The Woolavington Collection

One of the greatest collections of Sporting Art in the world, the core of the Woolavington Collection was formed at the end of the 19th and the early 20th century by Lord Woolavington, a whisky magnate, philanthropist, and successful racehorse owner. The collection includes other paintings by Stubbs, as well as exceptional works by Marshall, Ferneley, Herring and Munnings.

Cowdray Park

Cowdray Park is the home of Lord Cowdray. The works offered this evening were previously acquired by Weetman Dickinson Pearson (1856-1927), the first Viscount Cowdray, and his son, Weetman Harold Miller Pearson, the 2nd Viscount. Weetman Pearson, 1st Viscount Cowdray, developed his family firm, S. Pearson and Son Ltd., from a small company in Bradford into one of the most successful business empires of the 20th century. In 1889 he won the contract to drain Mexico City by means of a Grand Canal and, having gained the friendship of President Porfirio Díaz, Pearson developed vast oil fields in Mexico. His firm became one of the largest construction companies in the world and together with his oil interests, he accrued extraordinary wealth. Weetman Pearson acquired Cowdray Park in 1909. On his death in 1927, an American newspaper described him as 'one of the greatest pioneers ever sent out of Britain'. Pearson PLC exists today as a global media and education company and the largest book publisher in the world.

From 13 to 15 September 2011 Christie's will host a 3 day auction at Cowdray Park, West Sussex, that will offer over 1,000 lots, with individual estimates ranging from £100 to over £250,000. The auction will offer works from Cowdray Park, the home of Lord Cowdray, and property from Dunecht, the Scottish home of Lord Cowdray's brother, the Hon. Charles Pearson.