

## Phillips Announces Launch of Fiduciary Services Branch

New Bespoke Advisory Service to Offer Support for Lawyers, Trustees and Fiduciaries as They Help Their Clients Navigate the Art Market



NEW YORK / LONDON / HONG KONG – 17 JANUARY 2022 – Phillips is pleased to announce the launch of [Phillips Fiduciary Services](#). This new international team will engage with lawyers, trustees and fiduciaries managing high value artworks and collections for their clients by putting at their disposal the combined legal, financial, and art market expertise of the Phillips Legal and Trust and Estates departments. Fiduciaries needing to have a detailed understanding of both the law and practice relating to complex financial arrangements, authenticity and title issues, will be able to look to the Phillips Fiduciary Services Team in handling any questions they may have.

**Martin Wilson, Chief Legal Counsel and Head of Fiduciary Services**, said, “Even for those well-versed in the art market, this landscape can sometimes feel complicated and unfamiliar. Our team includes some of the most experienced art attorneys and estates and appraisals specialists in the industry and, drawing on that unrivalled experience, our aim is to help professional advisors managing high value artworks and collections navigate and manage opportunities and challenges.”

The Fiduciary Services Team has extensive experience operating throughout the world in many different jurisdictions and regularly work with clients and lawyers all over the world. Phillips’ three General Counsel – Martin Wilson, Hartley Waltman, and Mathilde Heaton – are some of the best-known lawyers in the art world, having each worked as senior lawyers for leading international auction houses for more than 20 years. During that time, they have advised and negotiated thousands of complex art-related deals, and have encountered and resolved every possible type of dispute in most major jurisdictions. Martin is also the author of the textbook *Art Law and the Business of Art*.

## Phillips Fiduciary Services are able to assist with the following:

### Financial Arrangements Involving Art

Phillips Fiduciary Services draws on extensive experience in structuring financial arrangements, such as advances, loans, minimum price guarantees, and risk sharing agreements in connection with the acquisition or sale of high-value artworks, either at auction or via private sale.

### Problem Solving

Like any unique asset, the sale of artworks can sometimes be encumbered with problems requiring a pragmatic solution. Phillips' Fiduciary Services Team can offer the benefit of their problem-solving expertise, assisting with questions relating to authenticity, Holocaust or cultural property restitution claims, copyright issues, or CITES and import/export issues.

### Valuation Advice

When advising a collector, an estate, or a trust with an art collection, the starting point is always to understand the financial value of the collection. This may be required for a variety of purposes including insurance, financial planning, estate tax, charitable donations, and gift tax. That value can fluctuate and is determined by a variety of factors more nuanced than simply supply and demand; these include provenance, condition, attribution, rarity, and evolving taste. Drawing on the knowledge of Phillips' specialists, our growing Trusts, Estates and Valuations team can assist in providing you with valuations of your client's artwork or collection of artworks.

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### ABOUT PHILLIPS

Phillips is a leading global platform for buying and selling 20th and 21st century art and design. With dedicated expertise in the areas of 20th Century and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry, Phillips offers professional services and advice on all aspects of collecting. Auctions and exhibitions are held at salerooms in New York, London, Geneva, and Hong Kong, while clients are further served through representative offices based throughout Europe, the United States and Asia. Phillips also offers an online auction platform accessible anywhere in the world. In addition to providing selling and buying opportunities through auction, Phillips brokers private sales and offers assistance with appraisals, valuations, and other financial services.

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