

The magic eye

ALTHOUGH more than 70% of British businesses are owned by families, the most successful tend to make money, chocolate—even chutney—rather than selling fine art. To profit from paintings, you need the eye of an eagle and the sales touch of a koala bear, a rare combination, but one found in today's most successful British art-dealing dynasty, of which Richard Green is the head. Last year, it sold more than £66 million worth of paintings: Old Masters from Canaletto to Jacob van Ruisdael, and post-war British works. Contemporary-art dealers may have made even more eye-popping sums, but Mr Green's business has kept steady, maintaining a pace that's perhaps less exciting, but is possibly more enduring. 'There's always a client for a good picture,' is his mantra.

A big, imposing man, Mr Green's shy, diffident manner is at odds with his stature, but one senses the flint beneath. Enconced in a throne-sized chair in the chief salon of his Mayfair gallery, he smiles genially, yet enigmatically, when discussing his conquests, particularly a Hobbema sold to the Getty Museum for £10 million. He refuses to be drawn on how much he bought it for. 'The days of *selling* pictures are over—people know what they want nowadays. The oversell does not work. The internet has brought the market closer to the buyers, and there's a lot more expertise around than there used to be.'

Mr Green's success relies on an unflinching ability to spot a saleable picture, steering clear of, say, early religious or ultra-modern art in favour of time-honoured favourites such as the Impressionists or 17th-century Dutch. He is also very patient. 'We buy what we think is a good picture—and wait for a client.'

But perhaps equally as impressive as his skill in finding good stock (rarer than unicorns at the moment) is his ability to get on well enough with his family—three sons, one daughter, a brother and



The patriarch: Richard Green has been an art dealer since he was 15

a sister—to work with them all day, every day. Entering his Bond Street HQ is like stepping inside an aviary with the flock perched on an assortment of branches. Behind a huge desk facing the front door sits Penny Marks, his sister, as smiley and effervescent as he is retiring, and a consummate saleswoman. In an alcove behind her sits Jonathan Green, principal heir-apparent to the management of the business, who is said to share his father's 'magic eye' for spotting sleepers. Brother John, a property developer, has an office upstairs, next to David, Mr Green's second son, who specialises in sporting paintings and, on a different branch, around the corner in Dover Street, dwells son number three, Matthew, selling Victorian and 19th-century European art. There is even talk of grandchildren being involved. 'We have our ups and downs and little problems, but we seem to

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work well together,' says Mr Green, who, at 74, seems far from handing over the reins. 'One day I'll snuff it—but not yet,' he promises.

Paintings have always been part of Mr Green's life. His father, James (Jimmy) Green, owned a gallery in St James's Street, and, aged 15, Richard left school to join him. After four years, they parted company and Richard set up on his own, after cashing in a £400 insurance policy. 'In those days, £5,000 could buy you a Stubbs,' he recalls (now they sell for £2 million–£3 million at least).

One of his first clients was the

On the record

Richard Green, 74, is one of our most successful art dealers

Where is your favourite place?

The Louvre

What is your favourite building?

The National Gallery

Who is your hero?

Winston Churchill

American tycoon Paul Mellon, to whom he sold sporting pictures. 'My clients found me—if you have the right paintings, they have a way of doing that.' He has built up £75 million worth of stock, the biggest trove, he reckons, held by any British dealer.

There is something almost awe-inspiring about Mr Green's optimism in the future of the art market. When so many other dealers have hit the wall, he is ploughing millions into his third Mayfair gallery, one that, at six storeys high, will dwarf its neighbour, Sotheby's. 'Our Irish clients are a little less active than they were, but the Russians are buying, as are those from the Middle East and Saudi Arabia, Egypt and Hong Kong. Middle England is still buying things up to about £500,000. I've seen five recessions and the market will bounce back,' he insists, adding that he expects the next boom to be in the prices of 'good, solid', post-war British artists such as Lowry and Patrick Heron. Perhaps now is the time to jump into the burgeoning market in Chinese and Indian art? But, no, he flashes the *Mona Lisa* smile again. 'I think we'll stick with things we understand.'

Catherine Milner

'Impressionist and Modern Masters' is at Richard Green, 147, New Bond Street, London SW1 (www.richard-green.com), until March 13

Next week The Duke of Devonshire