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Thursday 16 February 2017

Art Fund statement:

Pontormo's Portrait of a Young Man in a Red Cap

Following the Culture Minister placing a temporary export stop on Jacopo Pontormo's *Portrait of a Young Man in a Red Cap*, the National Gallery successfully raised £30,618,987 to make a matching offer before the 22 October 2016 deadline set by the Reviewing Committee on the Export of Works of Art. However, it has now been announced that the American buyer who applied for the export licence has refused to sell the painting on to the National Gallery, as required by the rules. There is no portrait by the celebrated Florentine Renaissance master in any public UK collection.

Dr Stephen Deuchar, Art Fund director said, "Today's news that Tom Hill, the American buyer of Pontormo's *Portrait of a Young Man in a Red Cap*, has refused the National Gallery's matching offer of over £30m, marks a great cultural loss to the nation. We believe the UK's art export control system should serve our public collections more effectively than at present. Though it works well enough in many instances, in the case of the most important and sought-after works of art, it often does not. Currently, if a licence to export a work of art to a new owner abroad is temporarily withheld by the Culture Minister on the grounds of its national importance, UK museums are given a period of time in which to raise a matching sum with which they may buy the work for the nation instead. The rules governing this process are, however, imprecise and difficult to enforce. For example, on a number of occasions in the past a new owner or agent has simply refused to sell the work on to a museum which has duly raised the sum required - as was the case with the Pontormo. Art Fund has long called for reform to the system in order to re-balance public and commercial interests in this regard. Licence applicants should be required to give a clear and legally-binding commitment to abide by the rules - which they are not at present - and we have recommended a number of other specific improvements in addition. We ask government to undertake a formal review of the process and to introduce these measures now to help better protect our nation's most important works of art so they may remain in the UK, held in trust for current and future generations."