

October 2013 - Art Asset Overview Volume 22 - Damage Appraisals

Dear Friends,

Winston Art Group's monthly newsletter is designed to give you a closer look at a particular aspect of the art world. By having a better understanding of the risks associated with buying, selling, and owning art, you will be able to protect your collection no matter what unexpected occurrences may arise. The current issue focuses on protecting against, and recovering from, damage to art collections.

This week marks the one year anniversary of Superstorm Sandy's strike on the East Coast, which caused more than \$68 billion in damage from New England to the Caribbean. From galleries to private collections to storage facilities, the art world endured a tough blow. According to ARTnews, insured art losses from Sandy were estimated to be between \$200 and \$300 million.

Winston Art Group has the expertise to help you adequately protect your art collections against damage, appraise the loss of value should damage occur, and if need be, to replace works of fine and decorative art if restoration is not possible.

Appraisals: Winston Art Group specializes in confidential, certified appraisals compliant with both Internal Revenue Service guidelines and Uniform Standards of Professional Appraisal Practice (USPAP). Appraisers at Winston Art Group specialize in both pre and post-damage appraisals for all types of fine and decorative art, jewelry and collectibles. Having an up-to-date appraisal is essential to obtain appropriate insurance to protect your collection prior to an event, and to ascertain the loss of value after damage.

Insurance: Winston Art Group has established relationships with all the top art insurance providers. Our specialists can connect you with insurance companies who will create tailored plans to protect your collection from both the general and collection-specific risks it faces. In the event of loss or damage, Winston Art Group's appraisal will provide the values insurance companies need to compensate for losses.

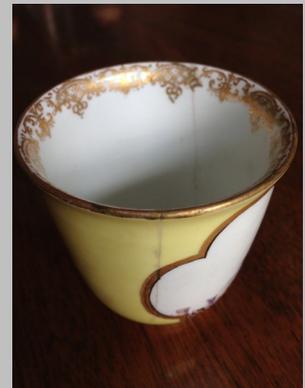
Transportation: Moving works of art is the most common cause of damage. However, when works of art must be transported, such as prior to an impending storm, when changing residences, or when donating or lending items from your art collection, Winston Art Group can recommend appropriate fine art transportation providers to minimize risk of damage.

Restoration: In the unfortunate event that a work of art from your collection does endure damage, Winston Art Group can introduce you to the top conservators for any type of fine art, decorative art, jewelry or collectibles to help return your piece as close to its original state as possible.

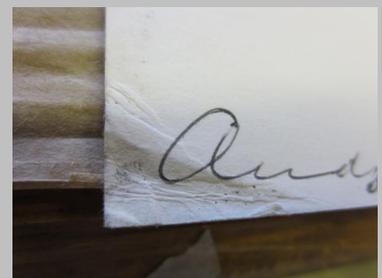
Advisory: Lastly, if a work from your collection is damaged beyond repair, Winston Art Group's advisory team can use their expertise in navigating the art market to find, negotiate, and obtain a comparable replacement.



Mold growth on the back of a water-damaged painting, which Winston Art Group was asked to examine post-damage.



Winston Art Group was asked to prepare pre- and post-damage appraisals for this cracked porcelain basin before restoration.



A Warhol work on paper damaged due to improper handling which Winston Art Group appraised to determine post-damage loss of value.

WINSTON ART GROUP

41 East 57th Street, 29th Floor
New York, NY 10022

212.542.5755

cbrown@winstonartgroup.com