

Bonhams

Business Description

Today, operating out of its major salerooms in London, New York, San Francisco, Hong Kong and Los Angeles, Bonhams conducts some 400 annual sales through its sixty specialist departments. The same guiding principles have ensured Bonhams' success over the past two centuries.

With specialists in every major area of art and collectables, the depth of collective knowledge of Bonhams auctioneers has enabled the company to challenge the market positions of Sotheby's and Christie's. In 2009 Bonhams announced that it had taken market leadership in ten key areas of the UK art market for the first time including Antiquities, Arms and Armour, Watches and Clocks, Motor Cars, European Ceramics and Japanese art.

In fine art, Bonhams has achieved record sums for a painting in a Russian sale (Roerich, £7.9m) and for a South African painting (Irma Stern, £3.0m) as well as presiding over the sale of the most valuable Old Master sold at auction in 2013 (Fragonard, £17.1m).

Asian art continues to be a particular strength of the company and in London and San Francisco it regularly vies for market leadership in this category. The power of Bonhams' influence and relationships in the Asian art market has been demonstrated by such sales as that of the 'Bainbridge Vase' for a record price and a Qianlong vase for £9.0m.

Bonhams has established itself as the foremost auction house in the sale of jewellery in London, having achieved record prices in all categories, ranging from diamonds and coloured stones to Art Deco and antique pieces. In early 2013, the world record price was set when a fancy deep-blue diamond was sold for £6.2m.

In motoring, Bonhams continues to be unrivalled as the European number one auction house, achieving world record prices for Mercedes, Alfa Romeo, Maserati and Aston Martin.

Bonhams' impressive portfolio of salerooms in prime locations across the globe is a key component of current and future success as they provide the necessary foundation to participate in the art market at the highest levels. The New Bond Street headquarters, recently reopened after a £30m renovation programme, are a testament to Bonhams' position as a driving force and major player in the rapidly growing world of fine art and antiques auctioneering.



Heritage

Bonhams is one of a very few top-tier fine art auction houses in the world. Since its establishment in 1793, it has been amongst the most respected and trusted brands in the industry. From a single showroom in eighteenth-century London, Bonhams' expertise and the trust of its clients has enabled it to grow into the internationally admired business it is today.

Over the last couple of decades, Bonhams has experienced a remarkable period of prosperity and expansion under the seasoned and capable leadership of its executive board. The current owners acquired the family-owned firm of Bonhams and merged it with specialist auctioneer Brooks in 2000. This merger created the platform that has made Bonhams a powerful and dynamic twenty-first century auction house.

Shortly after this partnership was forged, Bonhams was again expanded through the merger with Phillips Son & Neale, bringing together two of the four surviving Georgian auction houses in London. Butterfields, the principal firm of auctioneers on the West Coast of the United States joined the Group in 2002.



**Strong
presence in
all major art
markets**

**8 major auction venues
plus sales offices and
representatives in 25
countries on 5
continents**

Strategic Developments

- Redevelopment of 101 New Bond Street flagship saleroom
 - £30m, two-year renovation project completed in 2013
 - Brand-enhancing showcase for future growth
 - Creation of three large double-height salerooms
- Enhancement of New York presence
 - First established in New York in 2005
 - New saleroom opened in 2008 at a premium location on the corner of 57th Street and Madison Avenue
 - Extensive renovations planned for 2014
- Improved penetration of Hong Kong market achieved
 - Office opened in 2006
 - Excellent exposure to high growth art market in the Far East
 - Premier new location secured in 2013
- Rationalisation of regional UK saleroom portfolio to better address the new market landscape
 - Consolidated the number of UK salerooms from eleven to four
 - Aligned with Bonhams' shifting focus towards the higher growth premium end of the market
 - Reflective of Bonhams' transition from a UK-centric business into a broad-based international platform
- Significant expansion of international office network
 - International office network a critical element of Bonhams' sourcing operations and important for promoting Bonhams' brand
 - Highly productive offices opened in 31 locations since 2005, including Madrid, Geneva, Vienna, Munich, Cologne, Boston, Washington D.C., Houston, Beijing, Moscow and Singapore
- Leadership position in Australian market achieved
 - Previous joint venture arrangement superseded by a wholly-owned operation in 2009
 - Market position improved from #3 in the market to #1 in 2013
- Achieved market leadership in 10 key areas of the UK art market
 - Fields include Antiquities, Arms and Armour, Watches and Clocks, Motor Cars, European Ceramics and Japanese art
- Investment in IT infrastructure, including the launch of a proprietary online bidding platform in 2011
 - In 2013, bidders through the online platform represented 25% of all participating bidders – of which 25% were first time bidders at Bonhams
- Introduction of client trust accounting in 2004
 - Segregation of client funds from Company funds ensures maximum transparency for clients and is a major differentiator

2013 Sale Highlights



€19.6m

The ex-Juan Manuel Fangio, Hans Hermann, Karl Kling, German and Swiss Grand Prix Winning 1954 Mercedes-Benz W196R Formula 1 Racing Single-Seater



€17.1m

The portrait of François Henri d'Harcourt by Jean-Honoré Fragonard



€7.9m

Madonna Laboris by Nikolai Roerich (Russian, 1874-1947)



€6.2m

An important fancy deep-blue diamond 'Trombino' ring

Contact Details

UK Press Office

Bonhams

Phone: +44 20 7468 8259

E-mail: press@bonhams.com