

available, what's sold is sold," he says. "We put new works on it every day and we get clients checking our website three or four times a day. We put something new on and we quite often get a phone call in about half an hour.

"But lots of other galleries' websites are out of date – there's stuff on there that they sold a year ago. It's not good."

Clark is a big believer in marketing, regularly advertising new shows in local lifestyle titles and the national press. "It's never been a better time to buy advertising," he says. "They're desperate."

and down," he says. "It's an intimidating place to go and you want to whisper."

By contrast, he claims, Clark Art is a "friendly gallery". And it does basic things like replying to emails. Clark is also happy to drive long distances at little or no notice to show pieces to prospective buyers, either at the space he rents on London's Old Bond Street or in their own homes.

Just another aspect of the customer-focused ethos? Kind of: "Once it's in their house they're doomed."

Another of Clark's innovations when he opened the Hale gallery was not to wait until opening night

That doesn't mean he has to like them. He explains, "Some galleries will only show the work that they like. So therefore anybody that buys from them is a clone of the gallery owner.

"I don't like all the different styles of work, personally, by the different artists I deal with. I appreciate it but I may not hang it on my wall. But I will show it in a gallery."

Many other galleries don't actually own the pictures they market but simply act as middlemen for artists and other dealers. It can take them up to 18 months to arrange an

“WHILE I WAS IN THERE JEFFREY ARCHER WAS THERE TOO, LOOKING AT IT, AND HE SAID, 'I'LL GO AWAY AND THINK ABOUT IT.' WHILE HE WENT AWAY AND THOUGHT ABOUT IT I BOUGHT IT.”

But many other galleries, Clark believes, just don't get it commercially-speaking. "They are running a shop selling pictures, running a business selling a product," he says.

But more often than not they don't act that way: "That business has overheads just like any other business, it needs to be marketed, it's just like a business.

"The problem is that a lot of the galleries are more focused on the academic art side and not on the business side."

Aside from iffy cost control and barely-existent marketing, Clark says that London galleries, especially, can be daunting places for the first-time visitor.

"You go into some of the galleries in the West End of London in jeans and a T-shirt, and they're looking you up

before selling the best pieces in any show: "All work is available from publication of catalogue. Otherwise you get people queuing out of the gallery, and you get confrontation. You get people fighting.

"So it's a bit of a lottery – it depends who gets the catalogue in the post first – but it's an equal chance for everybody."

This was one idea, he says, that his competitors have since been happy to adopt.

Clark owns all the paintings that he sells. He says that he buys pictures "almost every day" and owns about 200 pieces, "worth many millions of pounds".

Buying the right pieces is vital, and Clark says he "knows a lot about a little" and only deals in artists with whom he is thoroughly au-fait.

exhibition because of the time it takes to source pieces. Clark, by contrast, says he can set up a show "at the drop of a hat".

The world in which Clark operates is a small one, and those aspects of his operation that will most impress his fellow entrepreneurs have not endeared him to other dealers. He is, however, keen to keep the friends that he does have in the industry, and asks us not to recount the truly shocking cases of sharp practice that he has come across among some gallery owners.

But it all always comes back to business. As EN's reporter leaves the gallery, Clark's parting words ring in his ears: "You will mention the website won't you – www.clark-art.co.uk." Fair enough, Bill, but only to prove a point. EN



Dominic Baldwin
Managing Director
Xentum Wealth Management

TAX MITIGATION IS LEGAL – HIGH EARNERS MAKE THE MOST OF TAX ADVICE

Well, that's quite a bold statement and one that was heavily reported on a couple of years ago after the Freedom of Information Act revealed that out of the hundreds of people in the UK earning over £10 million a year only 65 paid income tax bills. It's alright for some I might hear you mutter.

But in reality, effective tax planning has been going on for decades. The announcement of the new 50% income tax band and the attack on pension contributions for high earners has made tax mitigation schemes like VCTs (Venture Capital Trust) and EISs (Enterprise Investment Scheme) particularly topical among the high net worth community.

In a nutshell, VCTs and EISs are investment schemes approved by HM Revenue and Customs to encourage investment in qualifying small or start up businesses.

These schemes are complex by nature but hold very attractive tax benefits such as Capital Gains Tax deferral, 100% Inheritance Tax relief after 2 years and most importantly Income Tax relief. Although they are deemed higher risk investments, there are some schemes that use the tax benefits to their advantage without putting your capital at considerable risk.

These kinds of schemes would appeal to an entrepreneur who aspires to be a business 'angel', similar to the Dragons' den type scenario, but who doesn't want the hassle of day to day involvement or picking the companies to invest in. Other investors are simply high earners who are looking for ways to legally mitigate their tax bills.

One word of caution, VCTs and EISs are highly specialised investments which means that you should seek professional advice from a qualified and independent tax/financial adviser.

For a more technical explanation please contact David Grisedale on 0845 226 6971.

For more information
call 0845 226 6971
or visit www.xentum.co.uk
Xentum Ltd, Summit House
35 Church Road, Lymm, Cheshire, WA13 0QS