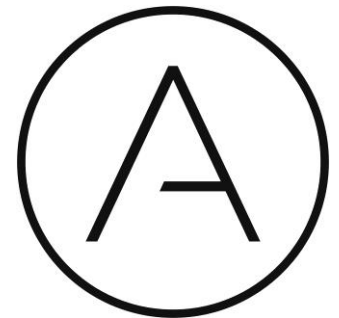


ASPIRE  
ART AUCTIONS

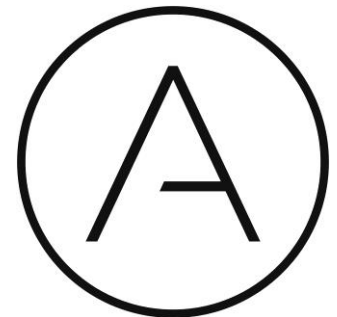
# Artist's Resale Rights in South Africa



# ASPIRE

## ART AUCTIONS

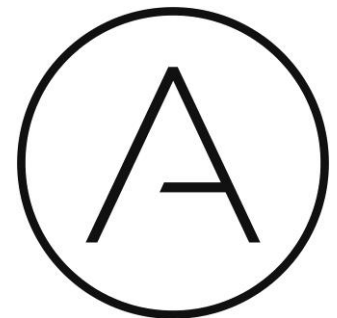
- No legislative framework in South Africa
- History of rights and royalty abuse in most art forms, often on racial lines (Solomon Linda case)
- Royalty structures in some art forms - music and literature.
- Strong, established secondary market
- Corporate and private collection profile



# ASPIRE

## ART AUCTIONS

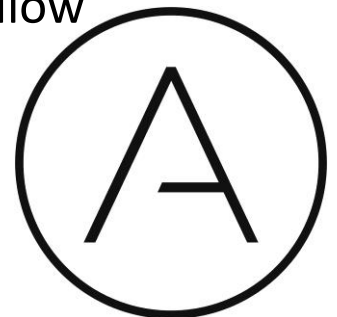
- Aspire Art Auctions launches in 2016
- Successful inaugural auctions in Johannesburg and Cape Town
- Skillset focused on primary and secondary markets in SA contemporary and modern historical
- From the outset committed to sustainability
- Motivated by wish to improve economic conditions of artists in SA and help keep them making art.
- Redress and inequality in SA art



# ASPIRE

## ART AUCTIONS

- Aspire introduces Artist's Resale Rights effective immediately from its inaugural auction in Johannesburg in 2016
- Sliding scale of royalties on European model
- Only to living artists, not to estates – estates and heirs often a difficult legal terrain (Hlungwane)
- Aspire absorbs the total cost of the undertaking, unlike major metropolitan markets
- Commitment to growing and sustaining the market as a leader in the field
- Not enough in itself to sustain the market, but if others follow there is critical mass for artists and the whole art world



# ASPIRE

## ART AUCTIONS

- 16 living artists benefit from inaugural auction, 40 from recent second auction
- Equitable wealth distribution in the market – no framework economically for the system, so must self-regulate
- No existing financial or tax implications due to lack of framework
- Artist's support: "your e-mail was like a whisper from the 'Old Ones' - a grand affirmation of *ethical* market practice, goodwill and generosity that really made my day" – SA exiled artist Louis Maqhubela.

