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# THE ART NEWSPAPER™

UMBERTO ALLEMANDI & CO. PUBLISHING EVENTS, POLITICS AND ECONOMICS - SPECIAL ART BASEL EDITION TUESDAY 14 JUNE 2005

## Tax advantages attract major UK gallery to Zurich

ZURICH. London's Haunch of Venison completed the purchase of the Galerie Judin in Zurich last weekend. Collector-turned-dealer Jürg Judin will stay on as the gallery's Zurich director and join the Haunch of Venison board. Starting in October, the gallery will be called Haunch of Venison Zurich. The gallery

will eventually move to another space nearby—a site even larger than the current building, which is already one of Zurich's largest spaces.

The two galleries have collaborated closely for a number of years; they formalised the arrangement six months ago when Haunch of Venison bought a 50% stake in Galerie Judin. "We'd been looking to open a space in Zurich for a while," explains Haunch of Venison co-founder Graham Southern.

Founded in 2003, Haunch of Venison has risen rapidly, buying heavily at auction and aggressively recruiting big-name artists to its primary-market stable. "The Zurich space gives our artists another platform in Europe," says co-founder Harry Blain.

The arrival of Haunch of Venison in the Swiss finance capital confirms Zurich's rising role in the international art market. In March, Germany's Galerie Arndt and Partner opened a satellite gallery on Lessingstrasse. "Zurich has a great infrastructure in terms of its institutions and many major collectors," says Matthias Arndt.

In terms of attracting such customers, the best-positioned new entrant to Zurich's gallery scene may be the Cologne-based Galerie Gmurzynska, which has outposts in Zug and St Moritz and is now renovating a four-storey building on Paradeplatz, only a stone's throw from the headquarters of several major banks. No opening date has been announced.

There are several fiscal advantages to working in Switzerland because of its non-EU status. There is no *droit de suite* (the artist's resale tax which goes into effect in the UK on 1 January 2006, bringing the country in line with the rest of the EU); it is easier to move things in and out of the country's free ports and the tax on art sales is generally lower than in EU countries.

The strength of local museums and commercial galleries such as Mai 36, Eva Presenhuber and Hauser & Wirth have also played their part in creating a nexus for contemporary art with substantial support from both private individuals and major corporations such as UBS and Swiss Re. **Marc Spiegler**