

Can London's Summer Sales Season Be Revived?

London's June auctions are a shadow of their former self, but new events aim to reinvigorate the city's summer scene.



As June draws to a close, London is hosting something of an unofficial art week. The **Serpentine's** annual summer party welcomed a mix of power players, like artist **Arthur Jafa**, billionaire **Michael Bloomberg** (fresh off of donating **\$5 million** to support **Andrew Cuomo's doomed mayor run** in **New York**), and artist-dealer **Gavin Brown**. Meanwhile, the auction houses hosted Modern and contemporary art sales. While a few flashy lots outperformed (more on those later), the results once again confirmed that London's summer art scene has gotten pretty sleepy.

"It's post-Basel, and nobody expects them to be fireworks," said advisor **Todd Levin** of the auctions. "But realistically, it's all an indication of a very sensible market."

"It has to do with how the auction houses secured a property, because sometimes they can't sell everything all at once," said Levin. "If they want a certain group of consignments away from another house, they have to provide, in a timely manner, the oversight for those things to sell. They can't necessarily hold things until September or November. If they can provide a somewhat sensible sale, they kind of just have to go forward with it."