

CHRISTIE'S

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REMBRANDT ETCHINGS ACQUIRED FOR THE NATION

NEGOTIATED WITH THE ASSISTANCE OF CHRISTIE'S THROUGH THE ACCEPTANCE IN LIEU SCHEME



The Adoration of the Shepherds (1654) by Rembrandt



Six's Bridge (1645) by Rembrandt

London - Working in collaboration with the Old Master Prints specialists and the Valuations team, Christie's Heritage and Taxation experts negotiated the acceptance in lieu of six etchings by Rembrandt van Rijn, which have been allocated to National Museums NI for display at the Ulster Museum.

This is a particularly fitting acquisition, being completed in the year of the 350th anniversary of Rembrandt's death. This is the first time that any works by Rembrandt have entered these collections and demonstrates the importance of the scheme to provide works of significance for the public to view.

Included amongst the etchings is *The Adoration of the Shepherds* which will go on display with immediate effect in an exhibition entitled *Masterpieces of Dutch Landscape Painting* at the Ulster Museum, together with *Six's Bridge*. The works will remain on display until 26th January 2020.

Ruth Cornett, Director, Heritage and Taxation Advisory Service, commented: "We are pleased to have played a part in allocating these works to the Ulster Museum, with two of the etchings immediately contributing to an exhibition celebrating the very best of Dutch works of art. The timing is particularly poignant, as we complete the acquisition in the 350th anniversary year of Rembrandt's death. In addition, the Nativity scene captured in *The Adoration of the Shepherds* could not be more fitting as we approach the Christmas season."

The exhibition at the Ulster Museum also includes a painting, *The Cornfield* by Jacob van Ruisdael, which was accepted in lieu in 2017 with the assistance of Christie's.

For nearly 50 years, Christie's Heritage & Taxation Advisory Service has built up extensive experience, helping numerous Christie's clients with transactions that have resulted in over 10,000 chattels of pre-eminent national interest being acquired by public museums, galleries or institutions, through a private treaty sale or in lieu of inheritance tax or other death duties.

The acceptance of the six Rembrandt etchings settled £150,500 of tax.

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About Christie's

Christie's, the world's leading art business, had auction sales in the first half of 2019 that totalled £2.2 billion / \$2.8 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and international expertise. Christie's offers around 350 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War & Contemporary, Impressionist & Modern, Old Masters and Jewellery.

Alongside regular sales online, Christie's has a global presence in 46 countries, with 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, and Shanghai.

**Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.*

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.*

The **Acceptance in Lieu scheme** is administered by the Arts Council. The Acceptance in Lieu Panel, chaired by Edward Harley OBE, advises on whether property offered in lieu is of suitable importance and offered at a value which is fair to both nation and taxpayer. AIL allows those who have a bill to Inheritance Tax to pay the tax by transferring important cultural, scientific or historic objects to the nation. Material accepted under the scheme is allocated to public collections and is available for all. In the last decade this important government initiative has brought over £370m worth of treasures into public ownership for the enjoyment of all - see more at: <https://www.artscouncil.org.uk/tax-incentives/acceptance-lieu>

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