

British Firm Moves into Art Market

By [The Moscow Times](#)

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Top British art consulting firm Art Market Research, or AMR, said Monday that it plans to offer its services in Russia, where growing investment interest in art and antiques presents a huge growth opportunity.

London-based AMR, which counts auction houses Christie's and Sotheby's as clients for its art indexes and market analysis, said it hopes to raise 500,000 euros (\$706,700) by the end of the year and team up with Russian representative company Kollektion.

"Russia is a country of vast opportunities. I am convinced of the great potential of its art market as well as in the swift development of the Russian banking system," AMR director Robin Duthy said in a statement. "I am certain there is a tremendous need for complex investment analysis in Russia's arts and antiques market."

AMR would target Russian financial institutions, investment consultancies, stock market players, private investors and individual collectors, Duthy said.

Russian banks have recently started to offer art consulting services in response to a growing

appetite among the country's super-rich for collecting high-priced treasures.

While London alone hosts more than 2,000 antique houses, Russia currently has 400, said art investment expert Natalia Legotina, head of Kollektion and the new AMR representative in Russia.

The strong financial market in Russia and the growing sophistication of the country's super-rich also attracted Europe's largest antiques association, London-based LAPADA, to enter the Russian market earlier this year.

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