

The Art of Preservation

HSBC Private Bank

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Cover and back image, Emmanuel Awuni, details of *Make Love Not War*, 2024, oil on canvas, 200 x 130
© Emmanuel Awuni. Courtesy of the Artist.

Foreword

Art is all about passion. From the artist who first created a painting or sculpture to the collector who buys it, what connects them is their shared devotion to the work.

Artists are of course known for their passion. Less appreciated is the emotion that drives collectors. Yet without them, many masterpieces would be lost to time. From national galleries to private patrons, collectors preserve, protect and showcase art so it can be appreciated by future generations.

That is why I am delighted we have published the *Art of Preservation*. It explores the challenges and responsibilities that come with collecting great works of art. Art is unlike traditional financial assets like stocks or bonds. It does not generate dividends, its worth cannot be tracked on a screen, and its value derives from its beauty, rarity and cultural significance. In addition, ownership of art carries costs, from transport and insurance to restoration and care.

So why do art collectors bother? For many, it is because the owner is driven by a genuine passion for the art itself. Art is also a way to diversify (and build wealth) while looking impressive on the walls of the family residences. But collecting is also about legacy. To build a collection is to shape something enduring – something that can be passed on to family, donated to galleries, or shared with the world. Much of the art we admire in galleries and museums today exist because wealthy philanthropists chose to donate their collections this way.

But as the following chapters highlight, building such a legacy requires thought and planning. Collecting and managing art need a clear purpose, and it is vital to have open conversations with family members to avoid misunderstandings that can unintentionally fracture rather than preserve a collection.

Ultimately, art has the power to unite families, communities and cultures. With care and vision, private collections can become legacies that enrich societies for generations to come.



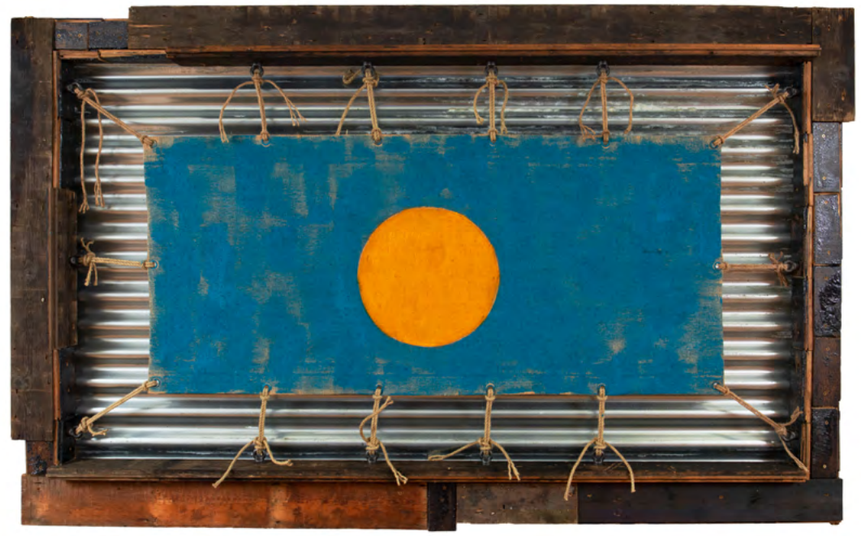
Gabriel Castello
Vice Chair
HSBC Private Bank



Emmanuel Awuni, *Bethesda*, 2025, oil on canvas, 184 x 152 cm. Courtesy of the Artist

Chapter 1:
What is it about art?

Alvaro Barrington, detail of *Sea and Waves BY,* 2022, acrylic and oil on burlap in reclaimed wood and corrugated steel frame, 130 x 210 x 17 cm. © Alvaro Barrington. Courtesy of the Artist and Sadie Coles HQ, London. Photo: Katie Morrison



Alvaro Barrington, *Sea and Waves BY, 2022*, acrylic and oil on burlap in reclaimed wood and corrugated steel frame, 130 x 210 x 17 cm. © Alvaro Barrington. Courtesy of the Artist and Sadie Coles HQ, London. Photo: Katie Morrison

Owning art is unique. Unlike almost every other asset within a wealth portfolio, it typically holds huge emotional resonance for its owner.

As such, the urge to collect art is driven by very different desires to the ones behind building a stock or bond portfolio. Collecting frequently starts slowly and organically.

Yet piecemeal can easily turn into a passion. And the end result can be a large collection, which the owner does not necessarily consider part of their wider wealth portfolio, despite the value that has been created along the way.

For high net worth (HNW) and ultra-high net worth (UHNW) individuals, collecting tends to rise in tandem with underlying wealth. And for multi-generation families, where an art collection has already passed through one or multiple successions, it can represent a large portion of the estate's total value.

And the market is growing as regions such as Asia and the Middle East rise up the income chain. Globally, it is estimated that UHNW wealth associated with art and collectibles could rise to $2.86 trillion in 2026 compared to $2.17 trillion in 2022. (1)

This large, but relatively opaque aspect of HNW and UHNW wealth is the starting point for the following chapters, which look at what motivates current collectors and their heirs. We also examine how to create a smooth transfer from one generation to the next, including the practical considerations at each stage of the process.

One thing is clear. This most sentimental of assets has the potential to create some of the greatest conflicts within families.

Informal transfers of art from one generation to the next are far more common than with stock and bond portfolios. For instance, a grandparent might have told one of their grandchildren that a particular painting will be theirs one day. But was their promise binding and part of their estate planning? In many cases, the answer is that it was not. This complicates family dynamics if multiple members all decide they want the same piece as a treasured memory of their loved one. But it does not need to be this way.



Joy Labinjo, *Enjoyment*, 2023, oil on canvas, 200 x 250 cm. © Joy Labinjo. Courtesy of the Artist and Tiwani Contemporary
Opposite: Vivien Zhang, *Latent Heat*, 2024, acrylic, oil and spray paint on canvas, 230 x 180 cm. © Vivien Zhang. Courtesy of the Artist and Pilar Corrias



Chapter 2:
Picturing your legacy

Salmah Almansoori, detail of *Tracing What Remains*, 2024. © Salmah Almansoori.
Courtesy of the Artist and Firetti Contemporary Gallery. Work not part of the HSBC collection.

Why are you collecting art? What, ultimately, is its purpose?

These are two of the critical questions that can help an individual or a family to map out how their art collection might fit alongside their other assets and ultimately what should happen to it on succession. For in the long run, the most important consideration is not how valuable a collection is but what the end goal is - to satisfy an emotional need, an investment one, to create a legacy, or a mixture of the three?

"These might seem like obvious questions, but they're often not given that much thought, particularly as a collection of art is started and is being assembled," says Russell Prior, HSBC Private Bank's Regional Head of Family Governance, Family Office Advisory and Philanthropy, EMEA.

"Passion-driven collectors may not associate or categorise their art-buying alongside the disciplines they apply to the management of their financial or business wealth, given that art-collecting is so often driven by very personal perspectives and emotion," he explains.

Further down the line, another common human trait may emerge which may put collectors off planning for the succession of their collection – fear of their own demise.

The consequences of avoiding these factors can be painful and complex.

If succession is not planned, then members of the next generation can end up feeling resentful. "It's frequently not so much about how much an asset is worth but whether different heirs feel they've been treated fairly," comments Olga Kucherenko, HSBC Private Bank's Senior Advisor, Family Governance, Family Office Advisory and Philanthropy, EMEA. "This is especially so with family heirlooms, which many family members may feel they have an emotional connection to."

Then there are the financial consequences of limited succession planning. Heirs may be subsequently forced to sell pieces of art for tax reasons or due to the cost of upkeep.

Thinking holistically is the key to all forms of wealth planning and one of the best ways of bringing art into this conversations is removing emotion from the equation.

"This isn't easy or necessarily natural," Prior explains. "Sometimes it requires a catalytic event within the family or a person's life to kickstart the process. But once this begins, it becomes possible to create a more objective space where the family can have a more strategic discussion."

Such discussions provide the basis for understanding why a collection exists and incorporate it within the breadth of a family's wider assets. Thinking through the long-term objectives can also help avoid potential short-term sensitivities over who will get which parts of the collection or be responsible for it in the future.



"A lifting of the eyebrows, a pause and then a decision to go away and reflect is often the first response to questions about the future of someone's art. But that's a good way to proceed since art is a highly emotive subject and it's important to think long and hard about why a collection exists, and what its long-term purpose is. Once there's clarity around this, then it's much easier to have a discussion about what might happen to it in the future."

Russell Prior, OBE
Regional Head of Family Governance,
Family Office Advisory and Philanthropy, EMEA
HSBC Private Bank



Mohamed Ahmed Ibrahim, *My Garden Details*, 2021, acrylic on canvas, 200 x 150 cm. © Mohamed Ahmed Ibrahim. Courtesy of the Artist and Lawrie Shabibi
Opposite: Salmah Almansoori, *I was a Forgotten Moment #10*, 2024, acrylic on canvas, 100 x 150 cm. © Salmah Almansoori. Courtesy of the Artist and Firetti Contemporary Gallery

Forms of value

One of the most unusual aspects about art as an asset class, is that its "value" can mean different things to different people inside and outside of the family that owns it. And it can do so at different points in time too.

It is a given that art will typically hold great sentimental value to its owner. So one of the first things any collector needs to consider is just that: are they amassing it primarily for pleasure during their own lifetime, or for some wider reason such as building a legacy?

"If the art is primarily for the current generation's enjoyment, then they can happily continue buying pieces that weave a story, which connects to themselves," says Prior. "They can build up an aesthetic that resonates personally."

If the collection is not being built for the wider family or as part of a legacy, then it means the next generation have more flexibility about what to do with it post succession. They can opt to sell parts of the collection or continue enhancing it based on their own or the market's changing tastes.

However, clarity over who gets what works a lot more smoothly when it is clear how big a collection is, where the different pieces are held and what they are all worth. This is especially important for UHNW families that not only tend to have art hanging at various homes all over the world, but also in storage across multiple locations too.

"The first step is to identify all the different pieces and then catalogue them," says Damien Morgan, HSBC Private Bank's Senior Wealth Planner, EMEA. "It's really important for both tax and ownership reasons. You don't want to die before you've cleared up whether the piece of art you gave a relative to hang on their wall was gifted or loaned to them."



Alya Hatta, *100 Kilos Uphill, Hour One & 100 Kilos Uphill, Hour Two*, 2023, oil, acrylic, latex, spray paint on mixed fabric and canvas, 160 x 120 x 3 (each). © Alya Hatta. Courtesy of the Artist. Acquired via the Wilder Gallery, London
Opposite: Mohammed Kazem, *Sound of Desert*, 2022, acrylic on paper, 207 x 160.2 cm. © Mohammed Kazem. Courtesy of the Artist and Gallery Isabelle, Dubai. Photo: Joseph Rahul

Private viewing or public showing?

For many collectors, contemplating a break up of their art collection goes against the grain of why they built it in the first place, even if it was primarily for their own enjoyment. As such, the public route is an increasingly explored option, especially for UHNW individuals.

"We're seeing more and more wealthy individuals think about short or long-term loans to a museum or setting up one of their own," Kucherenko says. "It's usually driven by the desire to create a lasting legacy, but sometimes it's for practical reasons too. If there's a market downturn, the family might not get the valuation they were hoping for."

According to the most recent edition of Larry's List in 2023, 82% of the world's 446 existing private art museums were founded in the 21st century. (2) Half are structured as foundations.

The Middle East is experiencing a significant uptick in both public and private art museums, partly driven by national development plans and partly by the region's rising wealth. The same is true in Asia where there has been historically less public support of the arts, plus in Europe where governments are reducing their spending.

Both Asia and the Middle East have the US as a template given the latter's strong tradition of art philanthropy and a tax system to encourage it.

Opting for the public route can create a win-win situation: the public gets to appreciate the art while the collectors can cement their legacy and often benefit financially, since exhibiting publicly can help to push a collection's value up.

Chapter 3:

Next gen in the frame



Justin Williams, *There was a glittery beaded ninja turtle, it was the finest gift I had ever received*, 2023, oil, acrylic and pigment on canvas, 153 x 124.5 cm. © Justin Williams. Courtesy of the Artist and COMA Gallery

Justin Williams, detail of *There was a glittery beaded ninja turtle, it was the finest gift I had ever received (detail)*, 2023, oil, acrylic and pigment on canvas, 153 x 124.5 cm. © Justin Williams. Courtesy of the Artist and COMA Gallery

The great wealth transfer

If a lack of succession planning can cause conflict among heirs, then the opposite is also true. Art can be what binds a family together, becoming a living embodiment of its non-financial values down through the generations.

“This is what we mainly see,” says Kucherenko. “Grandparents and parents seed their passion for collecting in the generations that follow so a love of art flows from one to the next.

“For many families, it’s far more pleasurable and exciting to bond over art rather than discuss the future of the family business,” she elaborates. “

The next gen are certainly set to inherit plenty of art. Across Western nations, a great wealth transfer is taking place from the Baby Boomers (born between 1946 and 1964).

Globally, an estimated $124 trillion will pass to heirs through to 2048, the biggest inheritance in history. (3) Intra-generational transfers are also forecast to account for almost one half of the total. This means that, in many cases, the transfer will not initially be from one generation to the next but from a Baby Boomer to their spouse.

Estimates also suggest that within the next 10 years, Generation X (born between 1965 and 1980) will be the next beneficiary of the Baby Boomer wealth transfer, moving to Millennials (born between 1981 and 1996) over the next 25.

Across Asia and the Middle East, a slightly different pattern is evident. Here, the next generation have often received an overseas education, which has furnished them with different, often more international tastes to their parents when it comes to art.

What will the next gen do with the collections they inherit? Some will sell, but for others, building or maintaining the collection can provide them with a platform to showcase their expertise and carve out a different role from themselves away from the family business.

“Art offers an exciting entry point for younger family members to build influence,” Morgan comments. “It enables them to hone management techniques and build communication skills with other family members.”



Eilen Itzel Mena, *Iya*, 2025, oil on canvas, 170 × 130 cm. © Eilen Itzel Mena.
Courtesy of the Artist and Bolanle Contemporary

Different strokes

No two families are the same, but certain patterns are clear. Younger, next gen collectors are far more interested in using art to further social development and community building compared to their predecessors.

It is calculated that 41% of younger collectors are interested in using art for social impact compared to 30% of older ones. (4) This might include providing access for disadvantaged members of the community to appreciate art, or establishing public spaces for emerging artists to build their profile.

The next gen is also more interested in buying art or investing in art funds that support previously overlooked areas such indigenous art or female art. One of the most famous beneficiaries of this is the Japanese artist Yoyoi Kusama, born in 1929.

In 2024, she maintained her position as world's best-selling artist in the Hiscox Artist Top 100 (HAT 100) list, which tracks auction sales of artworks produced during the 21st century. (5) A further three other women joined her in the top 10.

This also highlights one of the art market's great truisms – tastes change and with them prices. In the West, Baby boomers and Generation X have shown a preference for impressionists, modernists and abstract expressionists. Millennials, on the other hand, are bigger buyers of digital art in addition to socially conscious art. (6)

The rise of Asia and the Middle East wealth is also having a significant impact. Kusama owes her sales strength to strong regional demand, led by Hong Kong and South Korea. (7)

So does the Chinese-French painter Zao Wou-Ki, whose art bridges European modernism and traditional Chinese techniques. It has made him the most sought-after artist at Hong Kong and mainland China auction houses. (8)

And it is Asian buyers who are also underpinning demand for the world's best-selling Western artists like Jean-Michel Basquiat. At the time of writing, his painting, Warrior, holds the record for the most expensive work sold by a Western artist in Asia, fetching $41.8 million in 2021. (9)

Jyrki Rauhio, HSBC Private Bank's Head of Credit Advisory, Asia Pacific, notes how quickly Hong Kong has climbed the global rankings over the past decade, doubling its share of global art sales, to sit third behind New York and London in 2024. (10)

"There are now world-class galleries and museums, year-round events and a strong government commitment to serve collectors and family offices," he states. "Hong Kong is boosting its position further with the opening of a stand-alone art storage facility at Hong Kong International Airport. This will make it very easy for collectors and dealers to fly in, transact deals and fly out again."



"Tastes are constantly evolving and especially in markets like mainland China where society has changed so rapidly over the course of just one generation. Today, the expression of identity as a Chinese and a global citizen, is manifesting itself in interest not only towards old Masters of Chinese origin, but also contemporary art and emerging artists, in addition to an appreciation for the finer things in life more generally."

Edith Ang
Head of Family Advisory, Asia Pacific
HSBC Global Bank



Marion Abraham, *End of Days*, 2023, oil on linen, 183 x 366 (diptych). © Marion Abraham.
Photography by Aaron Anderson. Image courtesy of the Artist and Sullivan+Strumpf

Art finance

One distinguishing feature of next gen preferences is how art is being increasingly viewed as a financial investment. One study ranks investment returns as the second most popular driver after emotion, with 83% of younger collectors citing it as a key motivator compared to 44% among the older generation. (11)

This means that in addition to viewing art as a store of wealth, younger collectors are also keen to generate returns on paintings in storage. “There’s a growing realisation about just how much prime collateral is lying dormant in warehouses,” notes Gary Edwards, HSBC Private Bank’s Head of Credit Advisory, UK.

Using art as collateral to raise funds for other investments is already well-established in the US. It is now becoming better known across the rest of the world too.

“We’re seeing more UHNW families using their art collection to provide additional liquidity without having to sell any sentimental pieces,” Edwards comments. “It’s becoming a popular cash flow management tool for a whole slew of investments, ranging from property to business expansion and from philanthropic bequests to inheritance needs.”

Sometimes the funds are deployed so a collector can buy more of the same. “Certain families want to borrow money so they can just walk into a major auction house and bid without having to check their bank balance,” Edwards continues. “They also want discretion as the art world is very small. So when it comes to valuing the collateral, there’ll be restrictions on who lenders can talk to.”

One key difference between the US and the rest, is that when art is used for collateral, it can be kept on owners’ walls. This is because there is a national art register, which provides lenders with a much higher degree of security.

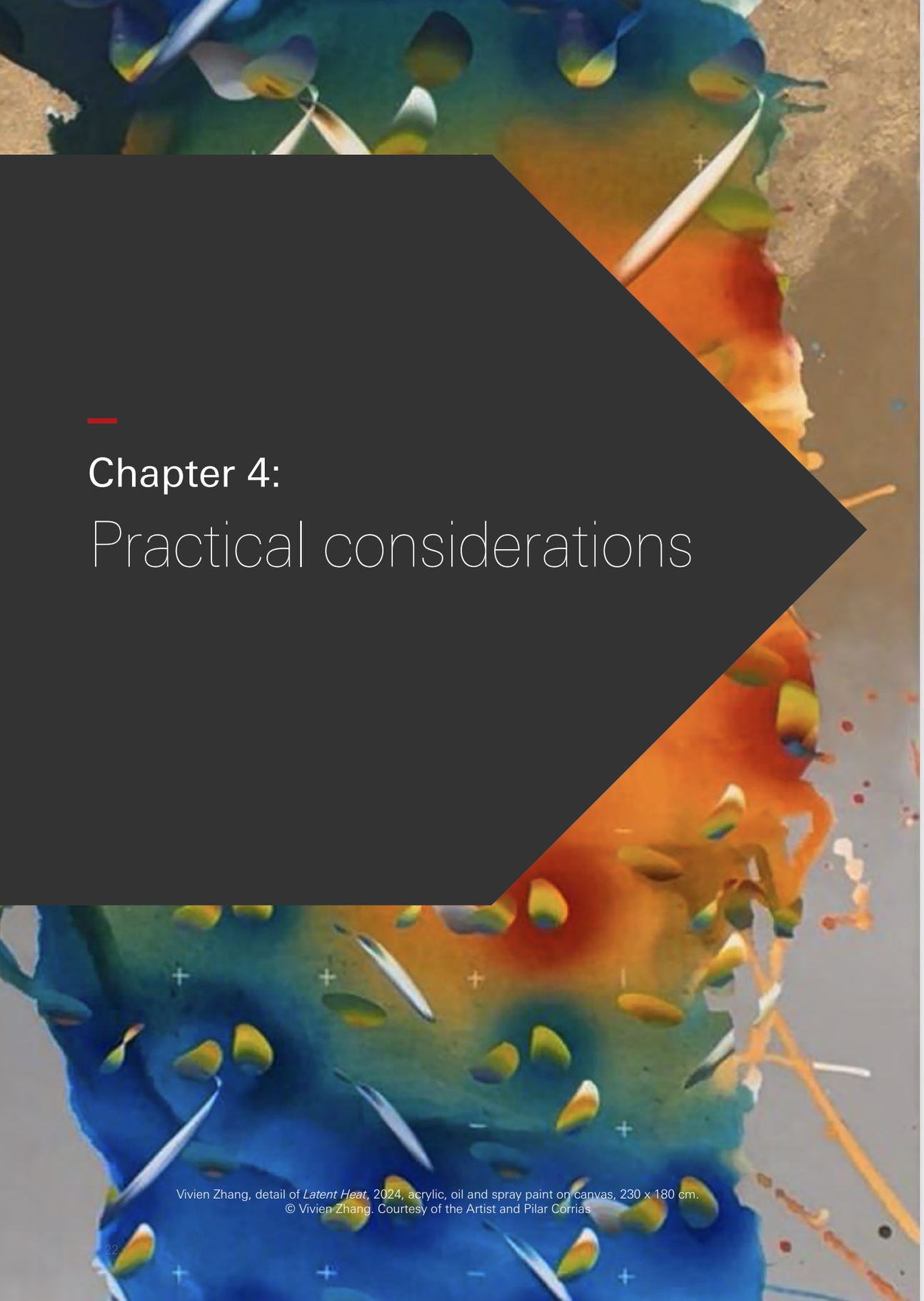
In other parts of the world such registers do not exist. Instead, lenders store art in bonded warehouses while loans are outstanding.

There are, however, signs that this may be changing, with the insurance industry potentially stepping in to support lenders and collectors, allowing pieces to remain on owners’ walls.

“If this happens, art financing will grow even faster in popularity,” Edwards predicts.



Harminder Judge, *Untitled (Shaped grip)*, 2024, plaster, polymer, pigment, scrim, oil, 203 x 198 x 4 cm.
© Harminder Judge. Courtesy of the Artist and The Sunday Painter



Vivien Zhang, detail of *Latent Heat*, 2024, acrylic, oil and spray paint on canvas, 230 x 180 cm.
© Vivien Zhang. Courtesy of the Artist and Pilar Corrias

Chapter 4:
Practical considerations

The right structure

Once a family starts thinking about professionalising its art collection, one of the first decisions will revolve around what structures to adopt.

"Families are becoming much more aware of this especially in regions like Asia and the Middle East where there are more first generation-wealth creators preparing to hand over to the second," Ang highlights. "They know they need to have the right structures in place to protect their ownership and navigate different regulations and incentives."

At one end of the spectrum, are HNW individuals who own a couple of pieces, which they keep at home and plan to pass onto their heirs. In these instances, a will and an up-to-date insurance policy may suffice.

At the other end are UHNW individuals with large collections, which they may want to display publicly. Ann Ling, HSBC Private Bank's Head of Wealth Planning and Advisory, Asia Pacific, flags that among other things, they will require a structure that protects them for legal liability purposes.

Depending on the jurisdiction in question, the right structure could entail a trust (common law systems) or foundation (civil law systems), as it does for the individual's or family's other assets.

Other structuring options include companies and charities, plus donor advised funds (DAFs), which are variants of charitable trusts and enhance tax efficiency.

And as Prior explains, "the right structure can uphold the integrity of ownership across the generations. This ranges from protecting collections from being split up due to future marital claims, to ensuring there are enough funds to pay custom duties for shipping art across the world, general maintenance and estate taxes."

Another favoured strategy is adding art to the purview of family offices. "When UHNW families incorporate art within their family offices, they often set up art-specific mandates and funds within their alternative asset portfolios," says Robert Kalff, HSBC Private Bank's Head of Family Office Coverage, UK.

"These are often stepping stones to broadening the family's art collection," he adds. "And when families do this, they tend to follow a similar approach to their private equity investments - partnering with experts who can assist with sourcing works, valuing them and then executing the sale."



"When it comes to wealth planning, it all depends on what someone wants to achieve and the pitfalls they want to avoid. If, for example, a person decides to borrow against their art to fund a real estate purchase with no mortgage, then in some jurisdictions, they'll be creating an enormous capital gain and income tax liability without the right structure in place. For situations like these, we would work with the family's appointed legal and tax advisors to ensure the right planning is in place to achieve their objectives."

Ann Ling
Head of Wealth Planning and Advisory, Asia Pacific
HSBC Private Bank



Joy Labinjo, *Get off your high horse*, 2022, oil on canvas, 180 x 200 cm.
© Joy Labinjo. Courtesy of the Artist and Tiwani Contemporary
Opposite: Noorain Inam, *Call Your Uber and Leave*, 2022, acrylic on linen, 180 x 200 cm
© Noorain Inam. Courtesy the Artist and Indigo+Madder, London

Fine art's fine print

UHNW families with art collections spread far and wide can easily find themselves liable for taxes they are not aware of.

As Morgan says: "Lots of wealthy families in the Middle East have second homes in the US, UK, or other parts of Europe. And having been born in a low tax jurisdiction, the issue isn't typically front-and-centre of their mind.

"But it pays to be careful," he continues. "If someone has a piece of art hanging in a second home and then suddenly passes away, their heirs could be liable for inheritance taxes in that jurisdiction unless it's held through an offshore structure."

Custom duties can also catch people unawares. This is less of an issue in major art dealing centres such as New York, London and Hong Kong, which all have rules facilitating the movement of art in and out of their respective markets without the imposition of custom duties.

Hong Kong has also bolstered its credentials as Asia's leading art sales hub since it does not impose a sales tax or VAT either. (12)

And then there is the imperative to ensure that any art is still around for the next generation to inherit it or that collectors have appropriate insurance policies in place.

"Art is very different from other kinds of trophy assets," Ling concludes. "There are any number of things that can go wrong and mistakes to avoid. In Asia, for example, it's really important to have adequate temperature or humidity controls in place."

End note

Collecting, managing and ultimately passing on art is a complex business at every stage of the process. We have highlighted both the highs and the lows: the passion that art so often inspires and the problems it can create if the generation that owns it does not consider the one that follows.

In the following checklist, we outline some of the key considerations for owners and their heirs to maximise the art's value, whatever value means to each individual.

- **Strategic**: Is the collection part of a generational legacy with an intangible emotional value, or a financial investment to be evaluated as part of a wider financial portfolio. Or is it a mix of the two?
- **Longer-term objectives**: Is the art to be collectively-owned across generations, or can future generations disperse it?
- **Communication**: Is there an open dialogue between family members about how the collection should fit within the family's wider assets and guidelines around future ownership, control and management?
- **Engagement with society**: Does the family wish to share the collection for public viewing or is it solely for private enjoyment?
- **Operational**: Has integrity of ownership been established to protect the collection from future claims?
  - Is there value in using pieces from the collection as collateral to fund other investment opportunities?
  - Has the collection been catalogued and periodically appraised, so it is clear where pieces are located, what their value is and what ownership structures might be needed to protect it?
  - Have the financial consequences of the succession plan been examined: what costs might the next generation be liable for and how can they maintain the collection in a cost effective way? Taxes are not the only costs associated with an art collection. The custody, storage, insurance, transport all add up.

Opposite: Emmanuel Awuni, *Make Love Not War*, 2024, oil on canvas, 200 x 130 cm. © Emmanuel Awuni. Courtesy of the Artist

About HSBC’s art collection

Different Perspectives

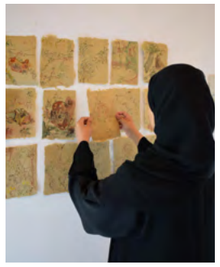
Images from HSBC’s art collection illustrate this report. The collection celebrates the different perspectives of our people, our customers, and the communities we serve. It champions inclusivity by showcasing a range of artists and their reflections on their varying experiences in the world.

Artists in our collection



Grace Chi

Marion Abraham (b. 1987, Tasmania) lives and works in Lutruwita, Tasmania. She holds a Bachelor of Fine Arts from RMIT in Melbourne, Australia. Guided by feminist instinct and a dark sense of humour, her paintings meld romantic and escapist notions, familiar cliches and art historical references with the muddiness of the natural world. Parallel to this, she also explores the seductive feelings of despair and the mysterious longing she feels between her family’s Lebanese lineage and birthplace in rural Australia. These underlying tensions lead her works from lightness into darkness, then back again. Artist represented by Sullivan+Strumpf, Australia.



Salmah Almansoori (b. 2001, UAE) lives and works in Abu Dhabi. She holds a Bachelor of Fine Arts in Visual Art from Zayed University in Abu Dhabi and in 2025 was awarded the National Grant for Culture and Creativity by the UAE Ministry of Culture and Youth for her project Archiving Ghayathi: Memory, Material and Place. Working across painting, sculpture, ceramics, photography, video and site-specific installations, she navigates the emotional layers of place, meditating on belonging, fragility and the shifting cultural landscape of her hometown, Ghayati. Artist represented by Firetti Contemporary Gallery, Dubai.



Emmanuel Awuni (b. 1993, Ghana) is an independent artist living and working in London. He holds a Bachelor of Fine Arts from Goldsmiths, University of London and a Master of Arts from the Royal Academy of Arts. Influenced by the Afro-diasporic traditions of oral history, hip-hop, jazz and Afrobeats, his art explores themes of identity, culture and social justice through various media. His practice spans painting, sculpture, performance and sound to reimagine cultural and architectural hierarchies.



Jeremiah Cumberbatch / Sadie Coles HQ

Alvaro Barrington (b. 1983, Venezuela)
My life is not memories rather their narratives ive told myself about myself
LISTEN/
“You’ve got to give them something special, you got to give them you, what you do, what you represent”
Art is about learning how to be, Painting is about what's in front of you, it's about learning to see/
Social innovation (the weekend, 8 hour days)
Dignity purchases
Embodied knowledge
Practicing Trust
Play your part dont let the position play you
The art lies in concealing the art
Painting in the service of ideas
Socializing risk/privatizing profits
It was all a dream
The storytelling got ahead of the reality
I'm tired of the story we tell that hardwork leads to success
To survive to trive to procreate
Dont use the time that im speaking to think about what you’re going to say next Your listening?
Questionable move considering the historical perspective

Artist represented by Sadie Coles HQ, London.



Alya Hatta (b. 1999, Malaysia) is an independent artist living and working in London and Kuala Lumpur. She holds a Bachelor of Fine Arts from Goldsmiths, University of London where she received the Neville Burston Award for Painting, before completing a Master of Arts in Painting at the Royal College of Art. Her practice takes inspiration from the communities of both her London and Kuala Lumpur residencies, as well as South East Asian history and mythology. Using imagery and text from personal digital archives to old family photos, she collages different realities to create new definitions of the word ‘home’. Artwork acquired via the Wilder Gallery, London.



Lawrie Shabibi

Mohamed Ahmed Ibrahim (b. 1962, UAE) lives and works in the UAE where he is one of the first-generation of Emirati contemporary artists and a founding member of the Emirates Fine Arts Society. His work is inspired by a lifelong relationship with his birthplace, Khorfakkan, which has the Gulf of Oman on one side and the Hajar Mountains on the other. His hand-made objects are shaped like primitive tools, bones or parts of trees and appear to have been unearthed from an ancient den rather than created in a studio. Artist represented by Lawrie Shabibi, Dubai.



Noorain Inam (b. 1998, Pakistan) lives and works in London. She holds a Bachelor of Fine Arts from the Indus Valley School of Art and Architecture and a Master of Fine Arts from the Slade School of Fine Art in London. After winning the Wilhelmina Barns-Graham Residency Award for Emerging Artists, she completed a residency at Porthmeor Studies in Cornwall, England. Her practice explores the construction of identity and belonging by weaving together deeply personal experiences, storytelling and symbolic motifs to create uncanny, surreal and destabilising spaces. Artist represented by Indigo+Madder, London.



Harminder Judge (b. 1982, UK) lives and works in London. After graduating from the Royal Academy Schools, London, he has developed an artistic philosophy informed by a formative teenager experience participating in his grandfather's funeral rites in Punjab. His practice explores themes of physical and spiritual transformation through an alchemical process that involves layering pigments into wet plaster, followed by extensive excavation through sanding, polishing and oiling to create gleaming, vibrating surfaces with monolithic forms and emanations of colour. Artist represented by The Sunday Painter, London.



Joseph Rahul

Mohammed Kazem (b. 1969, UAE) lives and works in Dubai where he is known as one of the 'Five' Emirati artists who pioneered conceptual and interdisciplinary art. His practice encompasses video, photography and performance to find new ways of interpreting his environment and experiences. His work is informed by his training as a musician and he is deeply engaged in developing processes that can render transient phenomena, such as sound and light, in tangible terms. He often positions himself within his work. Artist represented by Gallery Isabelle, Dubai.



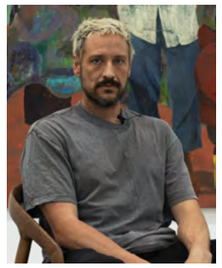
Jessica Flavin

Joy Labinjo (b. 1994, UK) is a British-Nigerian artist based in London. She holds a Bachelor of Fine Arts from Newcastle University and a Master of Fine Arts from the Ruskin School of Art, University of Oxford. Her practice explores themes of political voice, power, Blackness, race, history, relationships, community and family and their role in contemporary experience. Her work is characterised by large scale figurative paintings that depict intimate scenes of historical and contemporary life, both real and imagined. Artist represented by Tiwani Contemporary, London.



Fikayo Adebajo / Bolanle Contemporary

Eilen Itzel Mena (b. 1994, US) is an independent, Afro-Dominican American artist based in London. She holds a Bachelor of Arts from the University of Southern California's Roski School of Art and Design and a Master of Fine Arts from University College London's Slade School of Fine Art, where she received the Adrian Carruthers Studio Prize. Exhibited internationally and supported by leading residencies, her practice bridges figuration and abstraction to explore ancestry, joy and purpose within the African and Latin America diasporas. Artwork acquired via Bolanle Contemporary.



Justin Williams (b. 1984, Australia) lives and works in Santa Fe, New Mexico in the US. After graduating from Swinburne University in Melbourne, he has developed a practice that depicts his grandparents migration from Egypt to Australia, plus his own outsider perspective. This includes notions of both place and time as well as hidden normalities within a group or individual. He produces contemporary figurative and representative artworks rendered in murky oil paints and thin washes of colour that appear to hover above the canvas and glow from within. Artist represented by COMA Gallery, Sydney.



Eva Herzog

Vivien Zhang (b. 1990, mainland China) is a London-based artist who spent her formative years in mainland China, Kenya and Thailand. She has a Bachelor of Fine Arts from the Slade School of Fine Art in London and a Master of Arts in Painting from the Royal College of Art, also in London. One recent focus for her practice is ecology, particularly the evolution and classification of organic species. She uses this to explore migration and cultural identity and how societal constructs and classifications influence the way we understand and relate to each other. Artist represented by Pilar Corrias, London.

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Opposite: Image from Salmah Almansoori's studio. © Salmah Almansoori.
Courtesy of the Artist and Firetti Contemporary Gallery

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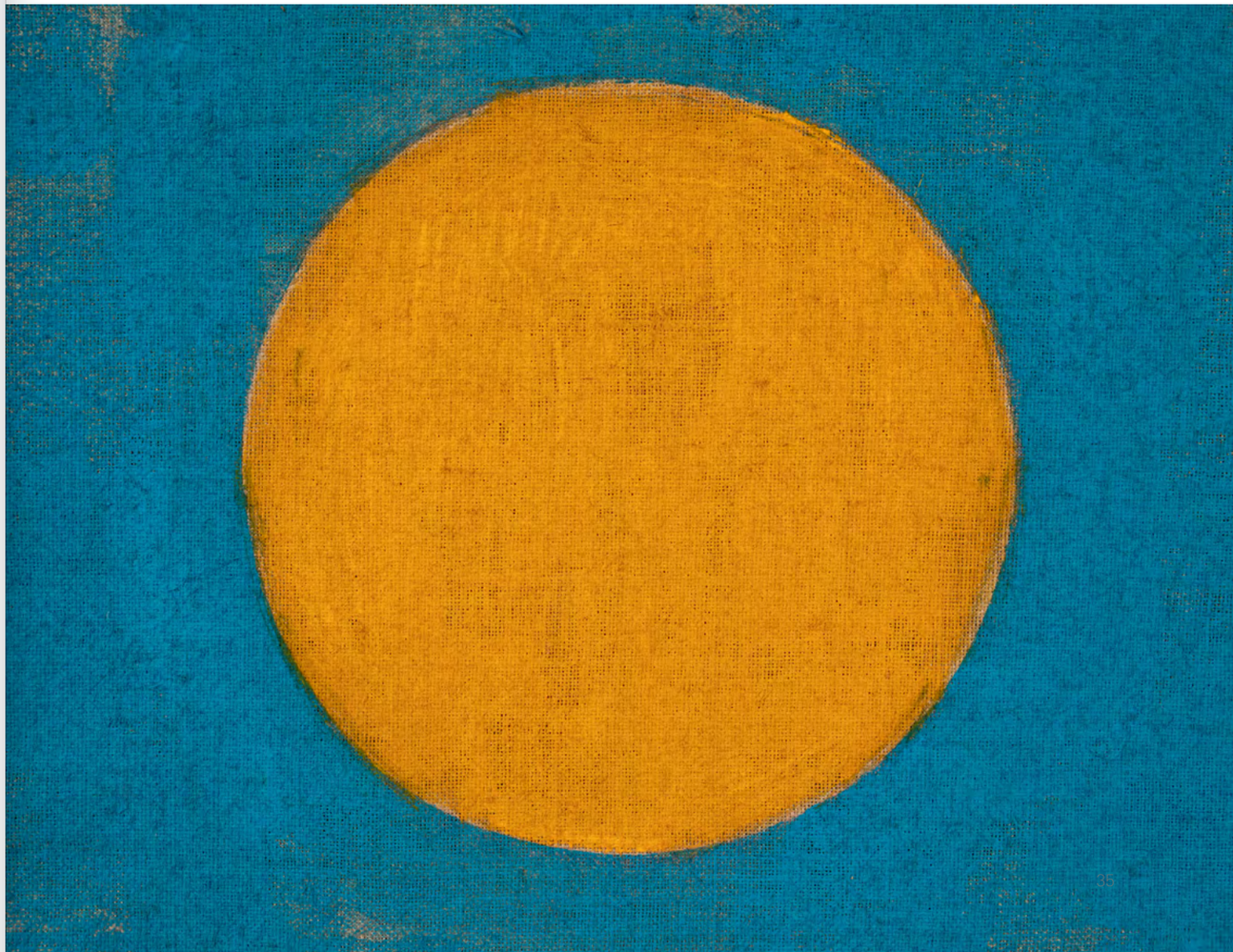
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Alvaro Barrington, detail of *Sea and Waves BY, 2022*, acrylic and oil on burlap in reclaimed wood and corrugated steel frame, 130 x 210 x 17 cm. © Alvaro Barrington. Courtesy of the Artist and Sadie Coles HQ, London. Photo: Katie Morrison



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Alvaro Barrington, *Sunsets After TR, Sunset Yellow Orange*, 2025, oil, acrylic, Flashe, mixed media on burlap, 211.5 x 191.5 x 9 cm. © Alvaro Barrington. Courtesy the Artist and Sadie Coles HQ, London. Photo: Katie Morrison. Work not part of the HSBC collection

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