

Post Magazine



Axa Art Insurance has raise six times the estimated value of damaged art works in a salvage sale to raise money for charity.

The auction saw 150 brokers and Axa Art associates bid for 88 pieces of artwork, which before damage were worth £220 000.

The paintings, drawings, sculptures, ceramics and prints were acquired by Axa Art in settlement of claims submitted to them over the past few years.

All lots were sold by in-house RICS-accredited Risk Surveyor and experienced auctioneer, Andrew Davies, who conducted the sale and raised a total of £17 749 - six times the estimate - which will go to Prader Willi Syndrome Association UK.

The most impressive lot was Irving Penn's 'Gingko Leaves' (pictured). This striking photograph was resultant from a flood claim at the home gallery of one of the world's most well-loved pop icons.

Another lot was a pair of pearl earrings, originally worth over £4,000. Slightly scratched by a few accidental runs through a washing machine, the pair - which are a perfect Christmas present - attracted much attention before the sale, and eventually went for £580 with two people outbid by one keen broker.

PWSA is a small charity that funds research into, and provides assistance to the families of children with, Prader Willi: a very rare incurable genetic disorder that affects one in 30 000 children.

The youngest son of Axa Art's head of sales and distribution, Andrew Cunis, was born with the condition.

Commenting on the sale, chairman of the association Maria Jordan said: "Small charities like ours are disproportionately impacted during difficult economic times as we depend on donations and fund raising to keep going. We do not receive any government



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funding. The splendid outcome of this event therefore eases the financial burden of keeping our services going which cost £1400 per day.

"It also allows us to also invest in the future by being able to support targeted research into Prader-Willi Syndrome. The funds raised will go towards our research projects and also towards maintaining the direct service delivery of our Outreach staff."