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What's the story so far,

■ Chicago one minute, Paris the next – Anna Brady finds out what drives high-flying SANDRA HINDMAN

ON paper, she is terrifyingly highbrow – a doctor in Medieval and Renaissance manuscripts who combines university lecturing and writing extensively on the subject with dealing at the top of her field. But, comfortingly, Sandra Hindman confesses that when on a plane she'll probably have her nose buried in a Danielle Steel – "I devour escape literature".

It's little surprise she needs some form of escape. After all, this is a lady who spends much of her life on aeroplanes, flying between her galleries in Paris, New York and a base in Chicago, where she lectures at nearby Northwestern University. That's quite a carbon footprint.

Sandra is one of those dealers with seemingly endless enthusiasm and energy for what she does – the work-life balance or divide is anathema to her; Medieval manuscripts are an all-consuming passion. Back in Paris in 1991, in association with a Chicago businessman, Sandra founded Les Enluminures, specialising in manuscripts and miniatures from the Middle Ages and the Renaissance, with a sideline business in rings and jewellery from the same periods.

She had been dealing privately in Chicago since the late 1980s, alongside being a professor at Northwestern, and in the early days she would lecture for the first half of every week, then fly to the gallery in Paris on a Thursday before going back to the US for her Monday classes.

She is an American in Paris, but "only in a literal sense... not as Cole Porter described it. I'm here for work". Having done her first research here after graduate school, she owned a flat in Paris and it seemed a natural location for the gallery.

"I was already buying for other dealers here, so this is where my sources were. There was no specialised dealer in Paris (except Berès, who was fantastic)," she says. "Personally, I also think to be a manuscript dealer at a high level, you have to have one foot in Europe, because that's where all the material comes from."



After 21 years, Sandra closed the gallery and now operates from a private showroom – as she says in her advice panel **far right**, the value of having a public gallery has diminished greatly with the rising importance of art fairs and the internet over the past 20 years. But last year she did open a gallery in New York, something she was not planning on doing until she was offered the opportunity to take on a penthouse then occupied by Trinity Fine Art. She had always loved the space and asked Trinity if she could have first refusal if they ever decided to leave. When they did, she took it instantly.

"New York has been fantastic for us. We see all our clients from all over the world there and meet new clients. People may go to London and Paris to buy, but they sleep in their beds in New York, and they buy there too."

The market for illuminated manuscripts

is stable and, unlike more speculative areas, not one that sees sudden rises in value. Nor does it offer a quick return on investment. However, they do hold their value and typically a manuscript will double in price about every decade.

The financial crash did, of course, hit dealers such as Sandra and 2008 was a bad year, with even institutions stunned as endowments disappeared and they had to dip into capital to make purchases. But, for Les Enluminures at least, 2011 and 2012 were both record years.

"A lot of people still have a lot of money and there are now fewer places to safely store your money. The top of the market is still very strong."

So is there such a thing as a 'typical' manuscripts buyer? "I don't think so. Except to say that people who buy manuscripts are not – typically speaking – the same people who buy Monets and Picassos and Warhols. Nobody who visits your house is going to know you have medieval manuscripts, so it's not a status symbol. (One of her clients has millions of dollars of miniatures on his wall yet no one ever comments on them.)

"People who buy illuminated manuscripts are often very private, a little shy and reserved. But there is no real

rule." Her clients range in age from 20 to 85, mainly North American and European: "No Asians, Indians, Middle or Far Eastern, because for the moment the culture is just too foreign and the material too inaccessible."

The market divides into those who buy single leaves and cuttings (and display them on walls) and those who buy illuminated manuscripts (and store them on shelves). With a few exceptions, the text is not of paramount interest to most private buyers, and 95% of Les Enluminures' clients for text manuscripts are institutions, buying for research purposes.

"I think it's safe to say that if the text is important to a collector, he or she is probably not that interested in illumination, and there is a big difference in price, since illumination will double, triple, quadruple and more the price of a text manuscript."

So what makes an illuminated manuscript particularly valuable? It's all about the art, Sandra explains – and who painted it is crucial: how important are they and how secure is the attribution? How many miniatures does the book have?

Other factors when considering

Mid to late November sees the major books and manuscripts sales in London:

Bonhams Knightsbridge: Books, Maps, Manuscripts and Historical Manuscripts, November 12

Christie's South Kensington: Fine Printed Books and Manuscripts, November 15

Christie's King Street: Valuable Manuscripts and Printed Books, November 20

Sotheby's: Music, Continental Books & Manuscripts, November 27

Sandra?

importance and value include the binding – is it original and complete (the more complete the better, but it's not essential) – and provenance (very important for miniatures).

For text manuscripts, unpublished is good and it is better if there is no modern edition; the fewer extant manuscripts there are the better; meaningful contemporary annotations are good, as is a signature, date, original binding and, of course, condition.

However, perhaps the most important consideration is personal taste: "There are people who want manuscripts from their home town, be it Besançon or Limoges," says Sandra. "There are chess players who collect manuscripts on chess, wine merchants who covet books on wine. I have a collector who (laughingly) always tells me that he doesn't like miniatures from Lombardy because the people in them look 'too Midwestern' (I'm from the Midwest originally)."

Another will only buy when the faces are painted a certain way, one woman realtor will only buy miniatures that are either by women artists or depict women and there is an organ-playing priest who just loves crucifixions.

I ask if she's a voracious reader as it must surely go with the territory. Absolutely, she says: "I remember where I read which book, and the experience of reading it becomes mingled with the actual place where I read it. What its cover is like matters. How the book feels in your hands." And while she may read Steel on planes, her tastes are broad and she is not quite your average reader – a favourite book is *Se questo e un uomo* (*If this is a man*) by Primo Levi. But you must read him in Italian, she says.

And does she own a Kindle?

Absolutely not.



Anna Brady

Below: a c.1475-85 French Book of Hours, probably from Dijon, with illuminations by the Master of the Burgundian Prelates (Pierre Changelet?), which is available to buy from Les Enluminures for \$270,000.



Dr Sandra Hindman's tips for first time buyers of illuminated manuscripts:

■ Learn as much as you can about the specialised material (Books of Hours, miniatures, text manuscripts) in advance before buying.

■ Buy the very best that you can afford.

■ Taste changes. Put yourself in the hands of a professional dealer with a varied inventory and ask as many questions as possible, including how the dealer will treat your future needs as, or if, your taste, and budget, develops (buy-backs etc.).

■ Advice on how to display manuscripts

Most clients do not display their manuscripts. They are kept on shelves out of natural or artificial light. They've lasted thousands of years and are likely to outlive most later forms of the book. Except for real extremes of humidity, which cause the animal skin pages to expand and to shrink, there are absolutely no condition requirements for keeping your illuminated manuscripts at home where you can enjoy them (for the most part, burglars will totally ignore them, being more interested in money, jewellery, and electronics).

■ On preserving miniatures

Miniatures need to be completely out of direct sunlight and under UV glass with archival matting. Kept in these circumstances, miniatures really can be enjoyed year round in your home. This is a singular advantage compared to drawings, which over time will fade with the slightest exposure to light. Remember, the pigments are mostly natural. The blue is lapis lazuli, for example, and if you put a lapis lazuli necklace in direct sunlight the stone will remain unchanged. This is a great advantage to collecting medieval manuscripts – you can truly enjoy them at home.

■ On book-breaking

"I am totally against book-breaking. No respectable dealer would ever break a manuscript. I have even occasionally bought manuscripts I thought were candidates for breaking to prevent them from being broken. I try to buy single leaves and cuttings with known provenance and with sister leaves in museums and public collections.

"That said, the reason there are so many

fabulous collections of miniatures (the Morgan, the Marmottan, the Louvre, the Cini Collection in Venice, and so forth) is because people broke books from the 16th century onward. It was called 'vandalism' in the late 18th century, when Napoleon's armies raided the Sistine Chapel.

"In England there was an import tax based on weight; miniatures weighed virtually nothing so they came in duty-free. Economic factors came into play too. Miniatures were art. They sold better than texts. The whole history of single leaf collecting is a fascinating one. You can explain it, but not excuse it".

■ On the importance of fairs (Les Enluminures exhibit at numerous fairs including *TEFAF Maastricht*, *The Winter Antiques Show*, New York, and *Masterpiece London*).

"The main reason to do art fairs is to meet new clients. I was once asked by a PR agent where my last five new clients came from, and, upon reflection, four of the five came from art fairs. Then, we systematically went through our entire client base over a 20-year period, evaluating how we met them, at which fairs, and which fairs were the most productive for meeting clients. At least 80% of our clients came initially from fairs. Now, because the art world has changed so much, there are even regular clients who primarily buy at – or because of – art fairs, even if they see you elsewhere during the year.

"*Masterpiece* this year was one of our best fairs ever – some people knock its emphasis on being a shopping experience, but it's fun, beautifully designed, light and a little shorter than other events like *TEFAF Maastricht*. It's the only one where I feel like I'm having a good time!"

■ On using the internet to promote the business

"Surely the future of the art world, or the future period, is the internet. If there is going to be a new generation of collectors for art that is as far from the keyboard and cyberspace as manuscripts, then manuscripts will have to seem accessible to those whose entire world is digital. I believe that strongly. But, do I have any hard evidence for it? No. Has it helped my business? Not really, not in any serious way that we can tell so far. Ask me again in five years."

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