

Press Release For immediate release

@DACSforArtists
#ArtRoyaltiesRecovered

Over £1 million in resale royalties recovered by DACS for visual artists and estates from secondary art market sales

Over £1 million in <u>Artist's Resale Right</u> (ARR) royalties owed to visual artists and estates by galleries, auction houses and dealers from previously undeclared secondary sales has been recovered by <u>DACS</u>, the UK's flagship visual artists' rights management organisation. This milestone brings the overall total in ARR royalties paid to almost 5,000 artists and estates by DACS to over £65 million.

The hugely successful campaign to recover previously undeclared sales has resulted in:

- Over £1m recovered to 600 artists and estates since February 2015.
- Recovered royalties relate to sales of almost 2,000 artworks worth over £50 million.
- Total recovered royalty payments made to individual artists and estates range from £30 to £90,000.
- The majority of previously non-compliant art market professionals now regularly submit sales data on ARR eligible art works.

12 years ago this month, the Artist's Resale Right was introduced in the UK in 2006 and it entitles artists and estates to a modest royalty when their work is resold by a gallery, auction house or dealer for €1,000 or more.

In 2015, DACS began a campaign to address proactively the issue of some art market professionals who had not been declaring sales. While the majority of art market professionals pay resale royalties, a few fail to declare eligible sales and comply with ARR Regulations, which is managed in the UK on a compulsory collective basis and therefore can only be managed by a collecting society such as DACS.

ARR royalty payments, even modest amounts, can be of significant benefit to artists and estates helping with studio, insurance and storage costs or services such as authenticating and conserving works, which is of great benefit to the art market.

Pop artist Sir Peter Blake said: "The Artist's Resale Right provides recognition of my early works which I created in the days when I was so broke. It is reassuring that DACS works diligently to collect royalties for previously unreported sales, ensuring artists at the beginning of their careers and those that depend on this income are benefitting fully from this important right. Artists and their estates rely greatly on a level of financial stability to continue their work."

Anthony Frost, Estate of abstract artist Terry Frost said: "Looking after my dad's artworks and being an artist myself, you don't always know where your work ends up. DACS helps to keep track of artworks sold and ensure we get the royalties due. Every amount of Artist's Resale Royalties helps to protect my dad's legacy and the work we do in managing the interest in his life and work."

Gilane Tawadros, DACS Chief Executive said: "Through the diligence and commitment of the DACS team, we are ensuring that artists and artists' estates receive the royalties which are due to them. It is vitally important that there is a fair and level playing field in the art market for both artists and estates as well as for all the auction houses and galleries who conscientiously adhere to the law and pay the royalty due to artists and estates."



ENDS

Contact

For more information, please contact Abby Yolda, Head of Communications at DACS on 020 7553 9075 or abby.yolda@dacs.org.uk.

Notes for the Editors

About the Artist's Resale Right

The Artist's Resale Right (ARR) provides a royalty for artists and artists' estates whenever their work is resold by a dealer, gallery or auction house for €1,000 or more. The right was implemented in the UK on 14 February 2006, following years of campaigning by artists, the arts community and DACS. To date, almost 5,000 artists and estates have benefited from over £65 million in resale royalties via DACS. Find out more about ARR at <u>dacs.org.uk/for-art-market-professionals/frequently-asked-questions</u>.

About DACS

Established by artists for artists in 1984, DACS is a not-for-profit visual artists' rights management organisation, collecting and distributing royalties to artists and their estates through initiatives: Payback, Artist's Resale Right, Copyright Licensing and Artimage. Passionate about transforming the financial landscape for visual artists through innovative new products and services, DACS acts as a trusted broker for 100,000 artists worldwide. DACS is a flagship organisation that has and continues to campaign for artists' rights, championing their sustained and vital contribution to the creative economy.

To date, DACS has paid over £100 million in royalties to artists and their estates – a significant source of income supporting artists' livelihoods, their practice and legacy. Find out more at dacs.org.uk.