

ESSEX COURT CHAMBERS

INTERVIEW PROBLEM

Tom Keating (March 1, 1917 - February 12, 1984) was an art restorer and famous art faker who claimed to have faked more than 2,000 paintings by over 100 different artists.

Fakes by Keating are popular and are sold for substantial sums.

John August is a failed art student at the Slade who has ability to paint like Keating. He sells his "Keatings" from a stall in Portobello market for £1000. Croesus, an art dealer from Bond Street buys from John what he thinks is a Keating fake of one Monet's waterlilies for £1000 with the intention of selling it as a Monet to his rich Russian client Romanoff who has been seeking a Monet waterlily painting for many years. A deal is struck between Croesus and Romanoff for £10 million.

Romanoff wants to transport the Monet to Moscow where his girlfriend Natasha is setting up an Impressionist Museum. He gets in contact with Arttransport, a well-known art removal and storage company, whose publicity emphasises the fact that all works of art entrusted to them are kept in a purpose built, state of the art, secure facility at Heathrow.

When the work is collected Romanoff signs a document which states at the bottom:

"For conditions of storage see overleaf"

One of these conditions is in the following terms:

"Unless you choose to insure through our insurance scheme, our liability for loss and damage howsoever caused is limited to £100 per item."

Romanoff does not choose to insure the painting with Arttransport since he has already insured it on an all risks basis with the London Insurance Company for £10 million at a premium of £1 million per annum (10% of value) and has paid the premium.

Due to Arttransport's state of the art facility being full, the painting is stored in a lock up unit on an industrial estate in Tottenham where it is destroyed due to a fire caused by welding at an adjacent car repair facility.

Discuss the rights and liabilities arising

