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On the art of investment

Johnny Mokbel

Louis F. Parks



Johnny Mokbel next to
Willy Aractingi, *Le Tigre Irrespectueux*,
Oil on canvas, 130x162, 1990,
from *Fables de la Fontaine* series



Courtesy of the Paul Guiragossian Foundation



Paul Guiragossian, *Nay*, Oil on canvas, 130x100, circa 1986

Culture, decoration, love, legacy: all these words are regularly associated with art and its collection. Sitting with Johnny Mokbel of The Mokbel Art Collection (MAC), the man behind the Art Collectors Society (ACS), it's apparent that all these words have resonance. However, there's another word that sits at the forefront of Mokbel's approach to art – investment.

Upfront and Personal

Mokbel is refreshingly upfront about why he and his wife Nadine started collecting. "We started our collection of Lebanese art in 1998 and we started by buying our first three drawings by Paul Guiragossian. The year after, we bought two oil paintings by Guiragossian. Why? To safeguard our money. Better than keeping it in the bank." The next question, however, reveals the core of Mokbel's approach. "How do

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you buy?" "The aesthetic plays a very important part. At the start, we are art collectors. If you don't have the eye, don't even venture into art as an investment vehicle. If you don't know what you're doing, buy for decoration, perhaps a beautiful photograph that costs nothing. But, if you know what you are doing, then you are an art collector. And you can join the aesthetic with the value of the money and you know what you want to collect," Mokbel says. "If you think, like me, that, after buying a diamond, or piece of art, or land, that you might need to sell it, for whatever reason, the time will come, when you might need money. That time is the moment of truth. Then you'll know if you made the right decision in buying the art, diamond, or land. What we try to do is to look beyond the wall when buying. Because we want to know, as far as is possible, that we will not be deceived. So, we buy very slowly, and we sell with sorrow. When I sell, I know it won't be easy to replace."

Buy What You Like

Mokbel's advice is, as with so many other collectors, to "buy what you like", and his own personal taste drives The Mokbel Art Collection (MAC). He makes it clear that his preference is for Lebanese Modern Art. "Sometimes I venture into Contemporary Art, like Ayman Baalbaki. But what I focus on? Modern. The Contemporary Art scene is beautiful, Ziad Antar, Joe Kesrouani, photography, I like the street artists, one street artist, I have some of his pieces on canvas."

MAC's size fluctuates as Mokbel buys and sells pieces. It's small, compared to other private collections in the country, because Mokbel says he focuses on quality over quantity. "We have museum quality pieces. Every piece we sell is difficult to replace. I hope one day that they hang on the wall of big institutions, that they are never sold and that people can see them. I can't do it, I'm a private collector," he says. As

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Nadine and Johnny Mokbel in the middle of their collection



Willy Aractingi, Clair de lune sur les pyramides, Oil on canvas, 81x100, 1988, sold by Christie's Dubai at a record \$25,000 (with premium)

the MAC changes constantly, Mokbel very often focuses on the 'now'. The 'now' of the moment is Willy Aractingi, who gained fame for his 244 paintings illustrating the Fables de la Fontaine, which went largely uncollected for years. "This artist was entirely overlooked and in 2011 we discovered him and we started collecting. From 2011 onwards, through his social media presence and the ACS, Mokbel has been spreading the news of Aractingi. His collection of Aractingi's works is impressive, "In 2017, Sursock did a retrospective. Out of the 120 pieces, 15 or 16 came from us," he says. From undiscovered by the wider world in 2011, to Christies Dubai in 2019, the appreciation of Aractingi has come some way and serves as the perfect illustration of Mokbel's latest success.

Invest in Love

If Mokbel's collection is an investment, albeit one put together with love, then March was a big month for him. Three of Mokbel's pieces went up for auction at Christie's Dubai. In something of a coup, one of MAC's pieces, "a very important abstract work by Yvette Achar, a museum quality piece", will take the front page of the auction catalogue. A second, Willy Aractingi's 'Pyramids', was on the inside cover. A third piece, "the most abstract piece of Guiragossian I've ever seen in my life, I titled it 'Lost in Confusion', " was also included. Each piece is impressive in its own right and for a small collection to hold both the front and inside covers speaks volumes of Mokbel's work.

Promoting Lebanese Art: ACS

Alongside his buying and selling, Mokbel has set up the Art Collectors Society (ACS), a vehicle for the promotion of Lebanese art and the education of the Lebanese people. Using social media, Mokbel shares news and stories about the art world, aiming to both spread awareness of art and, in so doing, promote the Lebanese art scene using pieces in his collection as examples.

The ACS serves another role, one that Mokbel is evidently proud of, that of supporting Lebanese artists. He doesn't name names, but Mokbel tells a story of a famous Dubai gallery that was refusing to pay a Lebanese artist that Mokbel knew well and another of a gallery that sold fraudulent art. Mokbel played a mediating role. The promotion of Lebanese art, the high profile sales and efforts made to educate the public through the ACS all place the collection to the fore. The old adage "good things come in small packages" appears to be holding true.

