

THE TRUE DAVINCI CODE

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Bought by a Russian oligarch from a Swiss dealer and thought to have been passed on to a Saudi potentate who shattered auction records to claim it, Leonardo's 'Salvator Mundi', the world's most expensive painting, has been shrouded in mystery from its very genesis – and it has now disappeared entirely from sight. Frances Hedges follows the trail down the centuries and across borders, to decipher a tale of art, greed and global intrigue

This is a story about the world's most powerful men. It tells of a Russian oligarch with friends in high places; a Swiss art dealer with a penchant for profit; a Saudi prince buying cultural cachet at any price; and the American President himself. At the heart of this tale, however, is the figure of Christ, casting an enigmatic eye over the parade of human folly and raising his hand in blessing.

The Christ in question is the subject of the Salvator Mundi, a painting that has become enmeshed in so many layers of narrative that it is almost im-

possible to see it purely as a work of art. Behind it looms the spectre of a man who, five centuries after his death, continues to capture our imagination. 'People like to have heroes, and Leonardo da Vinci is a sort of cultural Jesus,' says Ben Lewis, speaking ahead of the publication of his book *The Last Leonardo*, which promises to lift the lid on the mysteries surrounding this 'flawed genius'. 'He was a great scientist and the first high Renaissance artist – a pivot between the mediaeval and modern worlds – but at the same time he was just an ordinary human being wrestling with how to understand geometry and perspective and Euclid.'

Da Vinci was also, says Lewis, a compulsive procrastinator who, despite his extraordinary talent, didn't always take a great deal of pleasure in painting. Fortunately, he had a team of very able studio assistants who would often pick up where he left off, which goes some way to explaining why the attribution of his masterpieces is so mired in controversy. Fewer than 20 of his completed paint-

ings survive, and of those there is only scholarly consensus on about five. Yet none has spawned so many headlines as the Salvator Mundi, which remains shrouded in uncertainty despite academics throughout the world dedicating their careers to solving the puzzle.

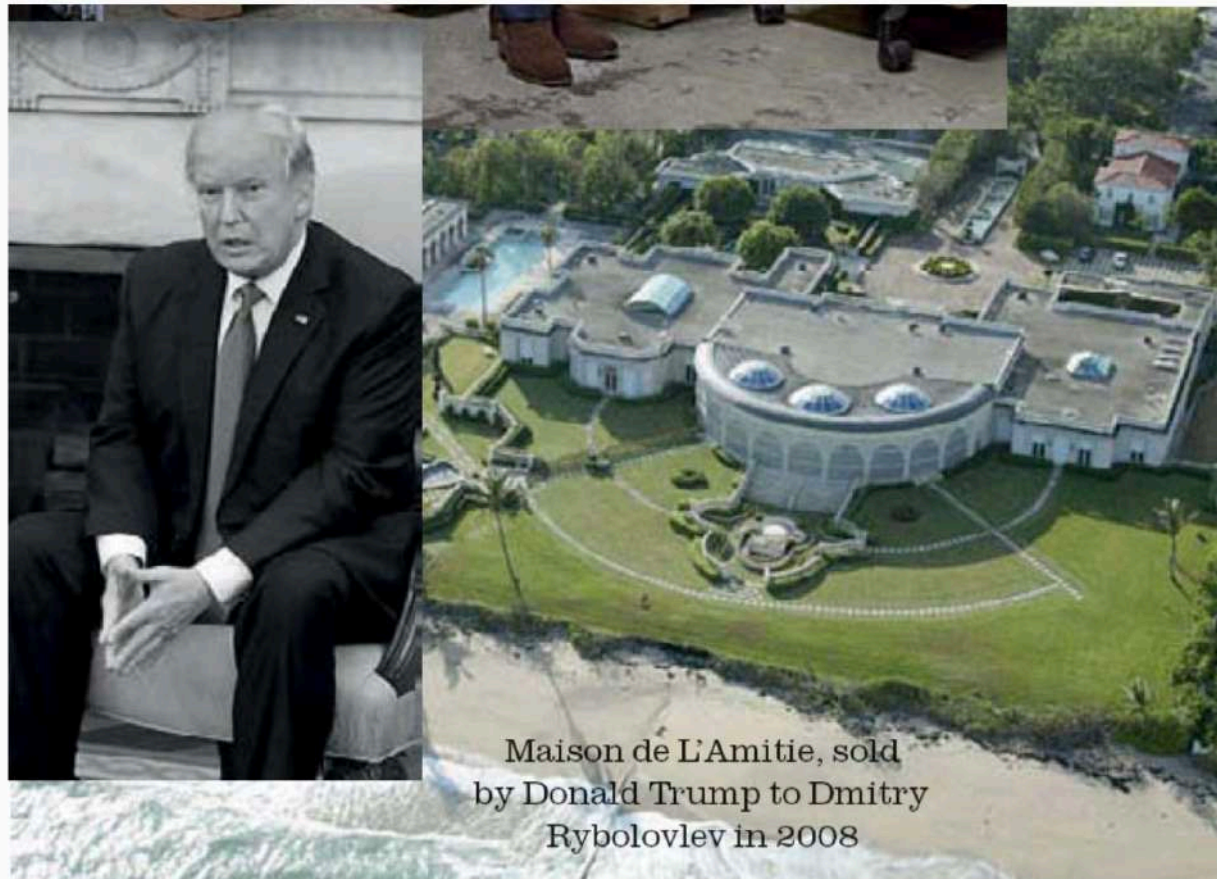
Among these are the self-appointed 'Three Salvateers' – the American gallerist Robert Simon, the Oxford art historian Martin Kemp and the provenance expert Margaret Dalivalle – whose co-ordinated efforts resulted in the Salvator Mundi being officially declared an original da Vinci in time for its grand unveiling at the National Gallery in 2011. The trio's interest in the work dates back to 2005, when Simon was part of a consortium of art dealers who discovered it at an auction in New Orleans and bought it for just \$10,000. Despite its heavy overpainting, he remembers it having 'a tremendous quality' that prompted them to handle it with special care. 'I didn't proceed with the belief that this was a Leonardo,' he says. 'The idea that it was an original was buried in the back of my head, but it was such a ridiculous fantasy that I wouldn't accept it until the evidence was overwhelming.' Kemp, who had

previously trained as a scientist, worked forensically to gather that proof. Collaborating with the world-renowned conservator Dianne Dwyer Modestini, he looked closely at minor adjustments in the under-drawings, such as the traces of an early composition of the thumb in the blessing hand (this tweak, known as a pentimento, is typical of an artist Kemp describes as 'an inveterate fiddler with compositions'). He also sought signs of a superior intellectual approach. 'If you look at the vortices of the hair, they have an inner structural logic that only Leonardo could achieve,' he explains.

Kemp's argument may have been enough to convince the National Gallery, but the case remains far from closed. Charges of over-restoration have been levelled against the newly minted artwork, and several art historians continue to express scepticism about its origins. One such is Matthew Landrus, an Oxford research fellow who argues that the collaborative nature of da Vinci's output makes it almost impossible to provide a definitive attribution for the Salvator Mundi. 'Evidence suggests it was the product of a studio process that included Leonardo

and his associates,' he states. The Salvateers appear unper-
turbed by such scepticism. 'Some of our detractors emit a
whiff of sour grapes,' says Dalivalle politely but pointedly,
'while others have seized the opportunity to raise their me-
dia profiles by fostering con-
troversy.'

Dalivalle, Kemp and Simon have also had to contend with a
bevy of news stories – some better informed than others –
that claim to have uncovered radical new evidence about the
painting's provenance. Until recently, the prevailing theory
in the public domain has de-
pended on the supposition that the work was brought to Eng-
land from France by Queen Henrietta Maria, the consort of
Charles I, based on an inven-
tory entry in a 1649 catalogue of property in the Royal house-
hold. This is complicated by the fact that there have always
been multiple versions of the Salvator Mundi in circulation
and it is very difficult to iden-
tify which historical records al-
lude to the original. Could the reference to a version held in
the Duke of Hamilton's Chelsea residence in the late 1630s tell
an alternative story about the painting's arrival in Britain?
Does the absence of a CR



Maison de L'Amitie, sold
by Donald Trump to Dmitry
Rybolovlev in 2008

Maison de L'Amitie, sold by Donald Trump to Dmitry Rybolovlev in 2008

(Charles Rex) cipher on the re-
verse of the panel – unlike the
one on a very similar work in
Russia's Pushkin Museum –
suggest that it may never have
been in Royal hands? 'The
trouble is,' says Kemp wearily,
'that having a page of incredi-
bly complicated documents to
interpret doesn't make for
great press coverage.'

Far more likely to generate

headlines than the complex
scholarship attached to the
painting are the larger-than-life
characters who have staked a
claim upon it at various points
in its history. Enter the
Monaco-based billionaire
Dmitry Rybolovlev and the
Swiss art dealer Yves Bouvier,
whose protracted legal dispute
has now become inextricably
linked with the Salvator Mundi

Narrative. Rybolovlev, like
many oligarchs, has managed
to establish himself in the West
without becoming entirely es-
tranged from President Putin
(indeed, there are many who
suspect he and his fellow ex-
pats continue to bolster the
regime they left behind). Grow-
ing up in the Russian city of
Perm near the Ural Mountains,
he made his fortune in the fer-
tiliser industry before selling

off the majority stake in his potash company, Uralkali, in 2010 and setting himself up in Monaco. Comfortably ensconced in a lavish penthouse named La Belle Epoque, with panoramic views of the super-yacht-filled harbour, he decided to focus on growing his already substantial art collection, and on hand to help was his long-time associate Bouvier. A college drop-out with a pronounced appetite for risk, the Singapore-based Swiss tycoon was at the time running his father's lucrative art storage business Natural Le Coultre (he has since sold the firm for an undisclosed sum), and as such, had plenty of insider knowledge to offer.

The pair's ill-fated business relationship had begun on the friendliest of terms. Between 2003 and 2014, Rybolovlev spent more than \$2 billion on masterpieces by artists including Modigliani, Rodin, Picasso and Matisse, with the Swiss expert supposedly acting as his advisor. It was all going to plan until, in 2013, Bouvier arranged for his employer to view, in top-secret conditions, the *Salvator Mundi*, fresh from its showing at the National Gallery the previous year. Impressed, Rybolovlev handed over the re-

quested \$127.5 million, but buyer's remorse was soon to set in. On discovering that Bouvier had secured the painting for just \$80 million, he began paying closer attention to the figures and, enraged by the generous profits the dealer was clearly making, decided to take legal action against him.

This was hardly the first time Rybolovlev had needed the help of lawyers. In 1995 he had been arrested on suspicion of ordering the assassination of a rival businessman, Evgeny Panteleymonov, who had been ruthlessly gunned down at the door to his own apartment building in Perm. Rybolovlev spent time in jail ('I thought of it as an experience,' he has since said of the 11-month stint), before eventually being released on the grounds of insufficient evidence. More troubles were to follow, not least the collapse of his potash mine in 2006, causing an ecological disaster the Moscow press branded the worst since Chernobyl. It had taken him several years to broker a deal with the Kremlin that would extricate him from that particular predicament.

On this occasion, however, Rybolovlev was much better

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equipped to steer matters in the direction that suited his interests. He had been steadily infiltrating the highest echelons of Monegasque society, having bought a 66.67 per cent stake in the principality's ailing football club, AS Monaco, in 2011 and pumped millions of euros into restoring it to glory. In a matter of years, he had gone from being a Kremlin exile dogged by rumours of criminality to a bona fide member of the elite who kept company with Prince Albert. By 2015, with the full force of that new-found respectability behind him, it was well within his powers to request that officials in Monaco to arrest Bouvier on charges of masterminding 'the largest art fraud in history', suing both the dealer and Sotheby's, which had brokered the transactions,

for an eye-watering \$380 million, plus interest. Bouvier has strenuously denied any wrongdoing, arguing that he was never officially Rybolovlev's agent but had instead been acting as an 'independent seller transacting at arm's length'. Likewise, Sotheby's has dismissed the latest iteration of the lawsuit as 'entirely without merit' and has pledged to contest these 'baseless claims'.

What was to become of the *Salvator Mundi* in all this? At some point in his legal wrangling with Bouvier, Rybolovlev seemed suddenly to lose interest in owning the painting. 'Over time, it became a symbol of the [alleged] deception perpetrated by his art adviser,' claims Brian Cattell, a spokesperson for the Ry-

bolovlev family. (Cattell, a former Tory parliamentary candidate turned consultant, emailed me out of the blue to ‘open lines of communication’ when he heard I was writing this piece; clearly, news travels fast where oligarchs are involved.) Whether or not the Bouvier dispute was the trigger factor, Rybolovlev’s decision to sell proved to be a commercial masterstroke. He enlisted the help of Christie’s New York, whose team proceeded to take the painting on a grand international tour, drumming up support ahead of the November 2017 auction. A dramatic bidding war culminated in the sale of the masterpiece for a record-breaking \$450 million to an anonymous bidder who had only registered his interest 24 hours earlier.

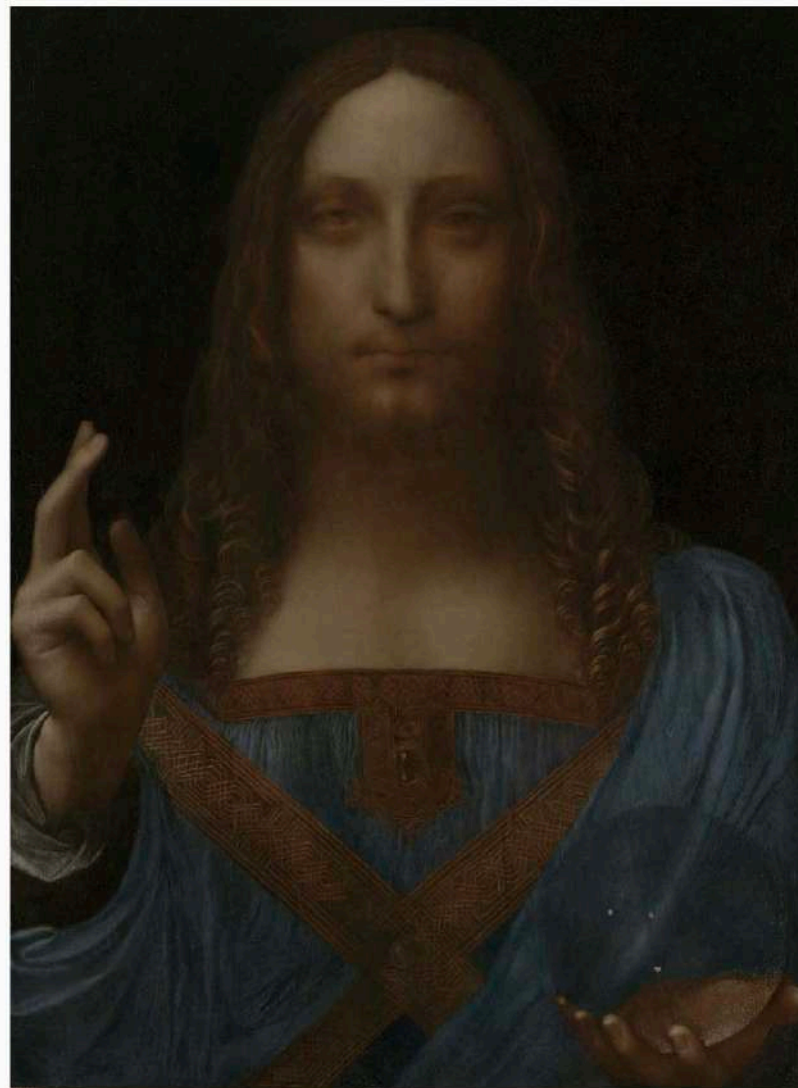
The mysterious buyer was subsequently named as the Saudi Arabian minister of culture Prince Bader bin Abdullah bin Mohammed bin Farhan Al-saud – a revelation that instantly fuelled speculation about the involvement of Mohammed bin Salman, the headstrong Crown Prince whose reforming zeal is matched only by his bellicosity. The assumption is that the lesser-known dignitary was acting on behalf of bin

Salman, whose campaign to present himself as a serious player on the international arts scene would doubtless have been

IN 2017, A DRAMATIC BIDDING WAR CULMINATED IN THE SALE OF THE MASTERPIECE FOR A RECORD-BREAKING \$450 MILLION

Boosted by the high-profile purchase. The Prince has been busy cultivating a mutually beneficial relationship with his counterpart in Abu Dhabi, home to a newly established outpost of the Louvre, so it was surely no coincidence that, a month after the New York auction, the museum proudly revealed on Twitter that ‘Da Vinci’s Salvator Mundi is coming’, suggesting that it would be exhibited imminently.

That announcement should, by rights, have closed a chapter in the painting’s strange history. Rybolovlev could walk away with a hefty profit that far outweighed the cost of Bouvier’s alleged deception, the auctioneers at Christie’s could relax in the knowledge that the masterpiece would go on public display, and bin Salman could bask in the glory of being a global cultural force to be reck-



oned with. The legacy of the Salvator Mundi was, it seemed, secure at last.

Yet none of the loose ends has been tied up. Far from fizzling out in the wake of the sale, the ongoing feud between Rybolovlev and Bouvier has only

intensified, taking an unexpected turn in November 2018 when the Russian found himself detained for questioning in Monaco on charges of influence-peddling and corruption. The oligarch was, it turns out, prone to handing out free VIP football passes to local bureau-

crats who might prove useful to him, not to mention issuing strategic invitations to his numerous holiday homes. Multiple government officials in the principality are now under suspicion of having been unduly swayed by Rybolovlev's favours in their handling of the Bouvier affair (all are presumed innocent until the investigation is closed). Rybolovlev himself has been advised by his lawyer, Hervé Temime, to remain silent regarding the accusations, but Cattell confirms that there are no plans to drop the claims against Bouvier in spite of the legal cloud that now hangs over them both.

Meanwhile, the painting itself appears to all intents and purposes to be missing in action. In September 2018, the Abu Dhabi tourism and culture authority announced that it was postponing the planned exhibition of the artwork and has since declined to comment on its whereabouts. There is speculation that the Saudi Prince may have begun to regret his purchase of a work that appears to flout Islamic prohibitions against idolatry (images of Allah or any of the prophets – including Jesus, who is referenced in the Quran as the Muslim prophet Isa – are forbid-



den, or at least widely discouraged). Even for a ruler who is supposedly promulgating a more moderate brand of Islam, buying the world's most famous portrait of Christ – not to mention one in which he is depicted as the saviour of the cosmos – is a bold step to take.

Moreover, with uncertainty about its provenance failing to abate, bin Salman might reasonably be feeling some anxiety about owning a painting that seems to bring nothing but disaster in its wake.

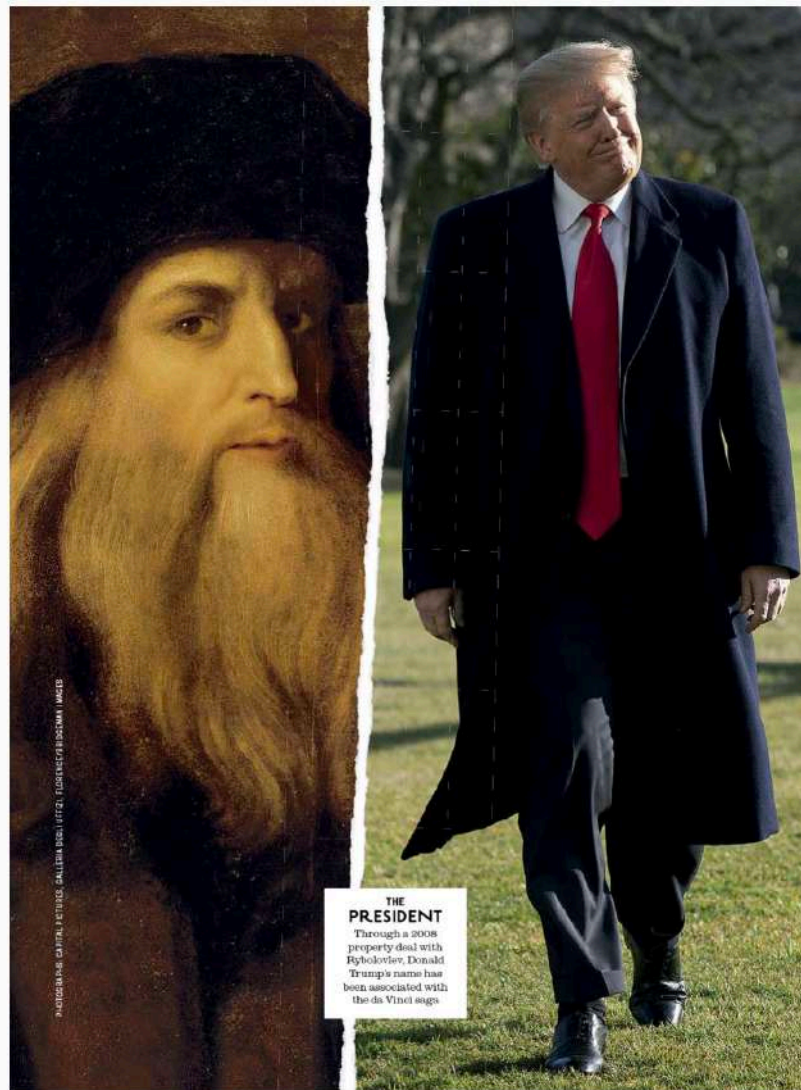
For Ben Lewis, the Christ figure

in the *Salvator Mundi* doubles as a clever trickster and the ultimate arbiter of justice. 'He keeps exposing the truth and making everything around him implode,' he says. 'First you've got things collapsing around this Russian oligarch and then you've got the curtain falling away on the Saudis. They thought that buying art and building a flashy museum was a great bit of political camouflage, but that hasn't disguised the fact

That they're running an autocratic regime.' Most recently, the CIA's allegation that Prince Mohammed bin Salman ordered the murder of the journalist Jamal Khashoggi has made it much harder for the ruler to present himself principally as a culture aficionado, despite the Saudi Royal Family's clear and persistent denials of any involvement in the assassination.

Meanwhile, Rybolovlev's name – and with it, that of the painting – has been cited in the context of questions surrounding the troubled presidency of Donald Trump. The two men are known to have done business together: in 2008, the oligarch bought the then financially beleaguered en-

trepreneur's Palm Beach mansion, colloquially known as Maison de L'amitie. He paid \$95 million for the 6.3-acre estate – a staggering increase on the \$41 million Trump had spent on it just four years earlier – before demolishing and subdividing the land into three lots, two of which he has sold so far for a combined \$71 million. Last February, the American Democratic senator Ron Wyden wrote to the US Treasury Department asking for the Senate Finance Committee to have sight of all warrants relating to the sale in case they should shed light on 'an ypotential money laundering or other illicit financial dealings between the President, his associates and Russia'. Cattell, speaking on behalf of Rybolovlev, dismissed the request as groundless, pointing out th... the transaction had been publicly announced and that 'there was no suggestion whatsoever of any impropriety about the purchase'. The Florida property deal is believed to have been scrutinised as part of Robert Mueller's ongoing investigation into Russianamerican political ties, and has even prompted wildly speculative conspiracy theories about possible connections between Trump, Rybolovlev and the



Arab world.

So it is that the Salvator Mundi leads us into a world in which money and power are the only constants. Beneath the veneer of prestige that the painting has conferred on its various owners, all is not as it seems.

edge about a particular artist or artwork with prospective collectors – is freely encouraged. Liberated from the shackles of government regulation, art can be bought and sold through anonymous offshore companies whose owners' identities need never be brought to light. In the case of Rybolovlev, two British Virgin Islands companies bought pieces through Bouvier's Hong Kong company on behalf of a trust registered in Cyprus; in Monaco's UBS bank alone, the oligarch has 15 accounts, most of them linked to companies based in tax havens.

Surely these are gaping loopholes that international authorities should be making every effort to close? For John Zarobell, a University of San Francisco professor who has written extensively on art in t... global economy, the problem is that 'people at the decision-making level have an interest in preserving the opacity of the market because it suits their purposes nicely'. Zarobell is especially concerned about the misuse of freeports – storage facilities whose contents are exempt from tax because they exist outside the jurisdiction of any national territories. Situated in tax-friendly locations

This duality is, perhaps, endemic within the art industry. Here is a market with no reliable index for measuring risk and returns, where prices can easily become inflated by the influence of a few wealthy buyers and where insider trading – the sharing of private knowl-



THE DEALER

Swiss 'freeport king' Yves Bouvier, sued by former client Dmitry Rybolovlev

such as Geneva, Luxembourg, Dubai and Singapore, these enormous complexes offer prison-level security, complete with video surveillance and fire-resistant walls. 'There's no regulation about how long a piece can stay in a freeport, so it can reside in a legal limbo for many years,' he says. Bouvier, who has been nicknamed the 'freeport king', doubtless

amassed a considerable fortune by storing his purchases in this way, as well as selling space in his own network of warehouses.

As for what this tells us about the hiding place of the Salvator Mundi – an incredibly fragile painting – the jury is still out. 'It was bought as a trophy, and you wouldn't usually put a tro-



Prince Mohammed bin Salman with Donald Trump in the Oval Office in 2017

Prince Mohammed bin Salman with Donald Trump in the Oval Office in 2017

phy in a freeport,' acknowledges Zarobell. 'I think it's more likely to be adorning an apartment somewhere in Switzerland.' Dianne Dwyer Modestini, the restorer who worked on the painting, is less confident. 'The walnut panel is very reactive to changes in humidity so I can only hope it's being kept in a climate-controlled environment,' she says. 'For all I know it might still be in its crate.' She was last contacted about the work in September 2018, when a conservator needed to carry out a condition check ahead of the painting travelling to Paris. 'I couldn't swear that was correct



show
New

The Louvre

The Louvre



The painting on show at Christie's in New York in 2017

The painting on show at Christie's in New York in 2017

information, though,' she says. 'In any case, the French didn't know anything about that. It

at Christie's in New York in 2017



Abu Dhabi

re Abu Dhabi



was supposed to go somewhere and it apparently hasn't so far.'

Thus the mystery of the Salvator Mundi is still, at the time of going to press, unsolved. Loïc Gouzer, the auctioneer and Christie's Americas co-chairman who oversaw the painting's record-breaking sale in 2017, has recently announced he is stepping down from the organisation, leaving the story to unfold without him. Ry-

bolovlev and Bouvier, not to mention President Trump, await the outcomes of investigations that will doubtless rumble on for years, while Mohammed bin Salman is now in talks with Sotheby's to build a colossal arts centre in the desert as part of his ambition to turn Saudi Arabia into a major cultural destination. Whether the unveiling of the Salvator Mundi will play a part in those plans in 2019 – Leonardo da Vinci's anniversary year – remains to be seen, but perhaps that hardly matters. If the past five centuries are anything to go by, the painting will survive to tell the tale, briefly lost to humanity before undergoing the miraculous, Christlike resurrection it deserves.

DA VINCI'S 'SALVATOR MUNDI' LEADS US INTO A WORLD IN WHICH MONEY AND POWER ARE THE ONLY CONSTANTS

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