

UK Law Change to Jeopardise Online Art Market

BY ASHITHA NAGESH | JANUARY 09, 2014



(/FACEBOOK)



(/TWITTER)



(/GOOGLE_PLUS)

...



NEW YORK, NY - NOVEMBER 13: Andy Warhol's artwork titled 'Liz #1' auctioned at Sotheby's Contemporary Art auction (Andrew Burton/Getty Images)

The UK's online art market could be threatened by a change in legislation, **The Art Newspaper** (<http://www.theartnewspaper.com/articles/New-rules-threaten-online-art-market-in-the-UK/31550>) reported today, 9 January. The new rules will allow bidders in web auctions to return items within 14 days of purchase.

Under EU law buyers are already able to cancel purchases made online if they are not able to inspect the goods prior to the sale, but until now this right did not apply to auctions. This was largely because it was believed that a cooling-off period would encourage irresponsible bidding, potentially leaving auction houses to cover the costs.

This can have particularly severe consequences in art auctions, as returning an artwork can decrease its value – especially if the sale has received a lot of publicity.

The new **Consumer Contracts Regulations** will come into force in the UK from June this year. After this time, auction sales will have to comply with the new laws unless they qualify as “public” – meaning the lots are available to be viewed in person. Virtual auctions will naturally not be considered public under the new legislation.

Sellers will also be required to disclose information about themselves prior to the sale. When many art buyers prefer to remain anonymous, this is also a potentially contentious development.

“The right to cancel is incompatible with the auction of art and antiques,” **Pierre Valentin** (<http://www.constantinecannon.com/attorneys/pvalentin.php>), art solicitor and partner at **Constantine Cannon LLP** (<http://www.constantinecannon.com>), said. “The new regulations might work for the sale of trinkets on eBay, but not for high-end works of art.”

[Follow @UK_ARTINFO \(\)](#)



Visual Arts (<http://uk.blouinartinfo.com/visual-arts>) News (<http://uk.blouinartinfo.com/visual-arts/news-0>)

Auctions (<http://uk.blouinartinfo.com/artes-visuales/auctions>) Antiquities (<http://uk.blouinartinfo.com/visual-arts/antiquities>)

Contemporary Arts (<http://uk.blouinartinfo.com/visual-arts/contemporary-arts>)

Impressionism & Modern Art (<http://uk.blouinartinfo.com/visual-arts/impressionism-modern-art>)

Old Masters & Renaissance (<http://uk.blouinartinfo.com/visual-arts/old-masters-renaissance>)

Traditional (<http://uk.blouinartinfo.com/visual-arts/traditional>) visual arts (<http://uk.blouinartinfo.com/tags/visual-arts>)

Auctions (<http://uk.blouinartinfo.com/tags/auctions>) News (<http://uk.blouinartinfo.com/tags/news-1>)

Art Law (<http://uk.blouinartinfo.com/tags/art-law-0>)

Constantine Cannon LLP (<http://uk.blouinartinfo.com/tags/constantine-cannon-llp>)

Pierre Valentin (<http://uk.blouinartinfo.com/tags/pierre-valentin>)

Consumer Contracts Regulations (<http://uk.blouinartinfo.com/tags/consumer-contracts-regulations>)

Online Art Market (<http://uk.blouinartinfo.com/tags/online-art-market>)

Virtual Auctions (<http://uk.blouinartinfo.com/tags/virtual-auctions>)

Ashitha Nagesh (<http://uk.blouinartinfo.com/tags/ashitha-nagesh>)

RECOMMENDED



(<http://uk.blouinartinfo.com/node/1328370>)
(<http://uk.blouinartinfo.com/news/story/1377419/roppongi-crossing-2016-solidarity-and-minority-in>)

MUSEUMS

Roppongi Crossing 2016: Solidarity in Contemporary Japan

(<http://uk.blouinartinfo.com/news/story/1377419/roppongi-crossing-2016-solidarity-and-minority-in>)



(<http://uk.blouinartinfo.com/news/story/1377260/wonders-of-rajasthan-through-the-lens-of-sudhir-kasliwal>)

GALLERIES

Wonders of Rajasthan Through The Lens of Sudhir Kasliwal

(<http://uk.blouinartinfo.com/news/story/1377260/wonders-of-rajasthan-through-the-lens-of-sudhir-kasliwal>)



(<http://uk.blouinartinfo.com/news/story/1377231/anna-schwartz-gallery-to-exhibit-north-koreas-kim-guang-nan>)

GALLERIES

Anne Schwartz Gallery to Exhibit North Korea's Kim Guang Nan

(<http://uk.blouinartinfo.com/news/story/1377231/anna-schwartz-gallery-to-exhibit-north-koreas-kim-guang-nan>)

BLOUINARTAUCTION

SPRING

SPECIAL OFFER

ONE YEAR (print+digital)
for ONLY \$99.99

Subscribe Now ▶

MOST POPULAR

MOST READ (<http://uk.blouinartinfo.com/news/story/1000170/uk-law-change-to-jeopardise-online-art-market>)

1 Institut Restellini Names Sitter in Panama Papers Modigliani

<http://uk.blouinartinfo.com/news/story/1000170/uk-law-change-to-jeopardise-online-art-market>

- 1 <http://enfr.blouinartinfo.com/news/story/1375122/institut-restellini-identifies-sitter-in-panama-papers>
- 2 **Fondation Louis Vuitton Stages Installation by Daniel Buren**
(<http://enfr.blouinartinfo.com/news/story/1375786/fondation-louis-vuitton-announces-installation-by-daniel>)
- 3 **10 Upcoming Zaha Hadid Buildings** (<http://www.blouinartinfo.com/news/story/1370804/10-upcoming-zaha-hadid-buildings>)
- 4 **Cycladic to Present Ai Weiwei's First Exhibition in Greece**
(<http://enfr.blouinartinfo.com/news/story/1373183/cycladic-to-present-ai-weiweis-first-exhibition-in-greece>)
- 5 **Sotheby's Boutet de Monvel Sale Soars to Five Times Estimate**
(<http://www.blouinartinfo.com/news/story/1372856/sothebys-boutet-de-monvel-sale-soars-to-five-times-estimate>)
- 6 **Checklist: Prosecutors Raid Geneva Freeport, and More**
(<http://www.blouinartinfo.com/news/story/1375602/prosecutors-raid-geneva-freeport-canada-boosts-culture-budget>)
- 7 **A Public Library for Art Takes Root in Mexico City**
(<http://www.blouinartinfo.com/news/story/1373419/a-public-library-for-art-takes-root-in-mexico-city>)

FOLLOW US



(<https://www.facebook.com/ARTINFOUK?ref=hl>)



(https://twitter.com/UK_ARTINFO)



(<https://plus.google.com/118167066727162194260/posts>)



(https://instagram.com/blouin_artinfo)

SUBSCRIBE TO OUR NEWSLETTERS

About Us (<http://uk.blouinartinfo.com/about-us>) Contact Us (<http://uk.blouinartinfo.com/contact-us>)

Subscriptions (<http://uk.blouinartinfo.com/subscriptions>) Advertise (<http://www.blouincorp.com/advertise>)

Jobs (<http://jobs.artinfo.com>) Artists (<http://www.blouinartinfo.com/galleryguide-artists>) Site Map (</htmlsitemap>)

RSS (<http://uk.blouinartinfo.com/artinfo-rss-feeds>) Google+ (<https://plus.google.com/118167066727162194260>)

BlouinArtinfo.com (<http://www.blouinartinfo.com>)

© 2016, Blouin Corp. All rights reserved. Terms (<http://uk.blouinartinfo.com/user-agreement>) | Privacy (<http://uk.blouinartinfo.com/privacy-policy>)