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### Formidable new art auction house launched with industry heavyweights

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Formidable new art auction house launched with industry heavyweights

Michael Coulson

The established art auction houses are about to face a new challenger backed by substantial capital and the expertise of the doyen of the industry, Stefan Welz. Newly formed Strauss & Co is already working on its first sale, to be held at the Johannesburg Country Club on March 9.

The "Strauss" of the company is director Conrad Strauss, an economist by training whose long career at Standard Bank culminated in his assumption of the chair, from 1992-2000. He was instrumental in sponsorships like Standard Bank Gallery and the Standard Bank Young Artists Award. While Strauss is one of the backers, a larger share of the capital has been put up by chairman (the term she prefers) Elisabeth Bradley, daughter of industrialist Albert Wessels, whose family recently sold out of major investments in Toyota SA and Johannesburg's Rosebank Hotel.

Apart from Welz, the two main players are Mary-Jane Darroll (executive director) and Francis Antonie (MD). Darroll – generally known as MJ in the art world – has a wealth of experience, including many years at Welz's former company, Stefan Welz in Association with Sotheby's, and more recently with the Everard Read Gallery in Johannesburg. Antonie, a Wits graduate in politics and law, later studied music in London and Paris and has had a lifelong interest in art; his CV includes spells as an economist with Standard Bank and director of the Wits Management School.

With the name Welz unavailable, MJ says Strauss was chosen as carrying both English and Afrikaans connotations at home, as well as being familiar abroad and easy to remember, and having associations with the music world. Antonie adds that it was their idea, and Conrad almost fell over backwards when it was proposed that the firm take his name.

Does Stefan's re-entry into business immediately after the expiry of his 18-month restraint of trade agreement with his old firm mean that he was sorry he sold?

"Definitely not," he says. "It took a hell of a weight off my mind at a time when I was seriously ill. I had every intention of going farming, but then I was presented out of the blue with an unexpected land claim. So when my health improved and these guys approached me, I didn't take much persuading."

He adds, though, that he's disappointed with the general level of expertise in the market at the moment, and makes it clear that his business philosophy differs from that of the new owners of his old business. But he denies the rumour that he'd made an approach to buy it back, saying that literally the only communication between them since the sale was an exchange of lawyer's letters over a charity auction he'd agreed to run before he sold.

When we spoke, incidentally, Welz was just back from running the annual Nederburg wine auction, which was specifically excluded from his restraint agreement.

Strauss has taken about 530 sq m in a brand new building in Houghton, still being decorated in sleek black, silver and grey. MJ says that it was in New York that she first saw auction houses break away from the traditional staid Victorian ambience, and was keen to replicate this modernist approach.

It's a large space, and though two or three mainstream auctions a year off-site will be the main focus, Strauss may use it for smaller exhibitions or sales, talks, or cocktail functions. MJ says they'd like to fill the gap in art education and promotion that local museums, unlike their counterparts abroad, have left vacant.

Strauss intends to compete on price as well as quantity, setting both the seller's commission and buyer's premium at 10% each. At Welz/Sotheby, both range from 12%-17%, though 12% would be the rate for most art works. Add that to the wide respect MJ and Stefan command, and they're certain to be serious contenders. Indeed, they've already had an impact, to judge by Welz/Sotheby's cancellation of its planned sale of contemporary SA art and rumoured telescoping of some upcoming sales into one.