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The art market

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Renting art: how to bring great pictures into your home at a fraction of their cost

With the right insurance and a monthly fee, you can now rent works for as little as £7.50 a week



Philip Maltman's World Series - Southern Ocean 4 can be rented for £351 a month (it costs £5,000 to buy). Photograph: Rise Art

If the idea of spending hundreds or thousands on a painting, print or sculpture sounds like too big a commitment, you could consider renting one.

“It is a way people can bring great art into their home at a fraction of the cost of buying. Many will rotate work regularly, or use it to sample work before they decide to purchase,” says Scott Phillips, the co-founder of [Rise Art](#), a London-based company which sells and rents pieces.

Renting art typically involves paying a monthly fee, which is a percentage of the overall cost of the work, with the piece then shipped to your home where it remains for the term of the loan. The fee is usually split between the broker or gallery and the artist.



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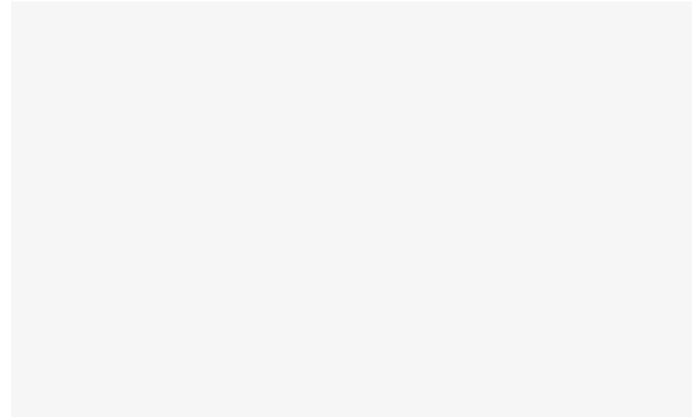


Jimmy Kimmel says



📷 Andrew Crane's Basecamp (right) can be rented for £183 a month. Photograph: Nick Rochowski Photography

Prices vary widely. On Rise Art, an original piece by the British artist Andrew Crane called Basecamp would cost £2,600 if bought outright but can be rented for £183 a month. Philip Maltman's World Series - Southern Ocean 4 costs £5,000 but is rented for £351 a month.



Meanwhile, Artiq, an agency which rents contemporary pieces, has a print from the artist Daniel Copitch at £7.50 a week as well as a painting on canvas from Makiko Harris called Gem 21 for £38 a week.

Patrick McCrae, the chief executive of Artiq, says many people who rent do so to see what pieces they like. "They don't necessarily want to go and buy it initially" he adds.

"And then after [the rental], they could either keep some of the pieces or buy some of the pieces or change them for something else. What most people do, if they're interested in art, they'll acquire slowly over many years."

Sean Headley of the Brighton Box Gallery offers a mix of pop art, abstracts, Rise Art charges between 3% and 7% of the value of a piece of art each month. If someone wants to buy the piece after renting it, they will get all of the first month's rental and half of the subsequent months' off the price.

Headley says that it is a condition of the rental that customers send him proof the works are covered under home insurance and itemised on the policy. Rise Art, meanwhile, offers a damage waiver which covers damage costs. In the case of Basecamp, this totals £26 a month.

Katie Henry, director of Art in Offices, says there was a rise in people renting art for their homes during the pandemic, when they sought to brighten up their rooms while on conference calls with work.

"People were having loads of Zoom calls and what you have at home in your background says a lot about you, much as it does in your office, but even more so during Covid because your personality as a human being came through," she says.

"The impact was noticeable and people fed back to me that they were getting more business because people started that conversation with 'that's a really nice thing behind you.'"

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