

TATE POLICY ON TRANSACTIONS INVOLVING BENEFIT WITH ARTIST TRUSTEES

Approved by the Board of Trustees on July 2009
Date of Next Review: July 2014

1 Introduction

It is important that Tate Trustees do not benefit in any way from their position on the Board and therefore Tate will not usually seek to collaborate professionally with serving Artist Trustees.

2 Working with Artists Trustees

However, there may be certain circumstances where the obligation on Tate to form a representative and significant collection and displays can result in a need to collaborate. Because of the actual and perceived conflicts inherent in this kind of transaction, the test for deciding to collaborate must be high.

Set out below is a matrix detailing the situations in which Tate might work with or transact with Artist Trustees in relation to: acquisitions, exhibitions, display of a work of art and commercial collaboration.

3 Acquisitions

Tate will only consider purchase where the work is of particular significance in relation to the artists overall oeuvre, i.e. is unlikely to be repeated, and represents a new departure or an iconic moment for the artist.

Tate will only consider purchase where the artist is one who is already represented in the Collection, where the opportunity for the acquisition will almost certainly not arise again in this way.

Tate must be satisfied that the price is a favourable one in part by attaining an independent valuation.

Tate will consider gifts of works by serving artist trustees, whether from the artist or a third party, on the merits of each work, as it would with any other offer of a gifts.

Where there is a decision to acquire, Tate's policy for 'Acquiring works from Trustees' (see Policy Loan and Purchase of Works of Art from Trustees and Committee Members) will be adhered to.

4 Exhibitions

There should be no major monographic exhibitions of serving artist trustees. Serving artist Trustees works may, however, be included in survey exhibitions.

5 Display of a work of art

Serving artists works may be included in Tate Collection displays.

6 Commercial Collaboration

Commercial collaboration with artist Trustees is allowed provided that the Charity Commission Guidelines on Trustee Benefit are followed. Where commercial collaborations exist for new trustees, these will be reviewed according to the guidelines and the appropriate action taken (and where necessary, permissions sought).