

ARTS AND ENTERTAINMENT

## Sotheby's taps executive to oversee all luxury categories

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*Image courtesy of Sotheby's*

By STAFF REPORTS

Auction house Sotheby's is grouping all of its luxury lifestyle activities together with the creation of a new division.

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The company's Luxury & Lifestyle division will encompass categories such as jewelry and watches, wine, cars and experiences, as well as Sotheby's International Realty. To head this new group, Sotheby's pulled from its own senior management, choosing Maarten ten Holder to be the global managing director of the division.

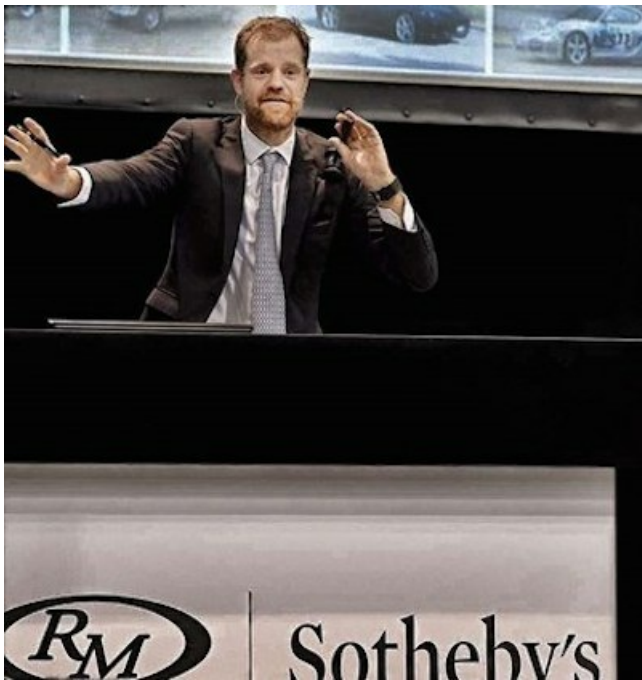
### Linking luxury

Mr. ten Holder was most recently managing director of Sotheby's operations in the Europe, Middle East and Africa (EMEA) region. For this new role, the executive will relocate from London to New York.

This appointment draws from Mr. ten Holder's global experience. He got his start at Sotheby's in Amsterdam, helping to organize country house sales as well as the house's first auction in France in 1999.

From there, Mr. ten Holder moved to Milan, becoming the deputy managing director of Sotheby's Italy in 2002. Four years later, he was appointed managing director of Sotheby's North and South America, relocating to the company's New York office.

Throughout his career, the executive was in charge of a number of high-profile sales, including the auction of Edvard Munch's "The Scream" and David Bowie's collection of art.



*Maarten ten Holder acting as auctioneer at RM Sotheby's The Duemila Ruote sale*

He has also led auctions of jewelry and automobiles, acting as auctioneer for RM Sotheby's Duemila Ruote sale this fall, the largest auto collection presented in Europe.

"I am thrilled to step into this crucial role leading the new Luxury & Lifestyle division," Mr. ten Holder said in a statement. "Each of these businesses operates in a market even larger than the art market, and I am excited to lead our strategic effort to fashion our talented teams into a stronger foundation for Sotheby's growth."

According to Knight Frank's Luxury Investment Index, classic cars and wine are at the top of the list for affluent investment.

While classic cars have risen in value by more than 500 percent within the past 10 years and 8 percent year over year, vintage wines are surpassing old-time vehicles in terms of popularity with consumers. A drop in the value of Bordeaux wines caused slow growth for the wine sector, but its recent price boom has caused a growth increase while at the same time the classic car market slipped below 10 percent growth for the first time in five years

As the market for classic cars and wine heats up, the art market has cooled ([see story](#)).

"Our creation of a new division that unites these key areas globally under Maarten's talented leadership is yet more progress on Sotheby's strategy to serve clients and provide value for shareholders," said Tad Smith, CEO of Sotheby's.