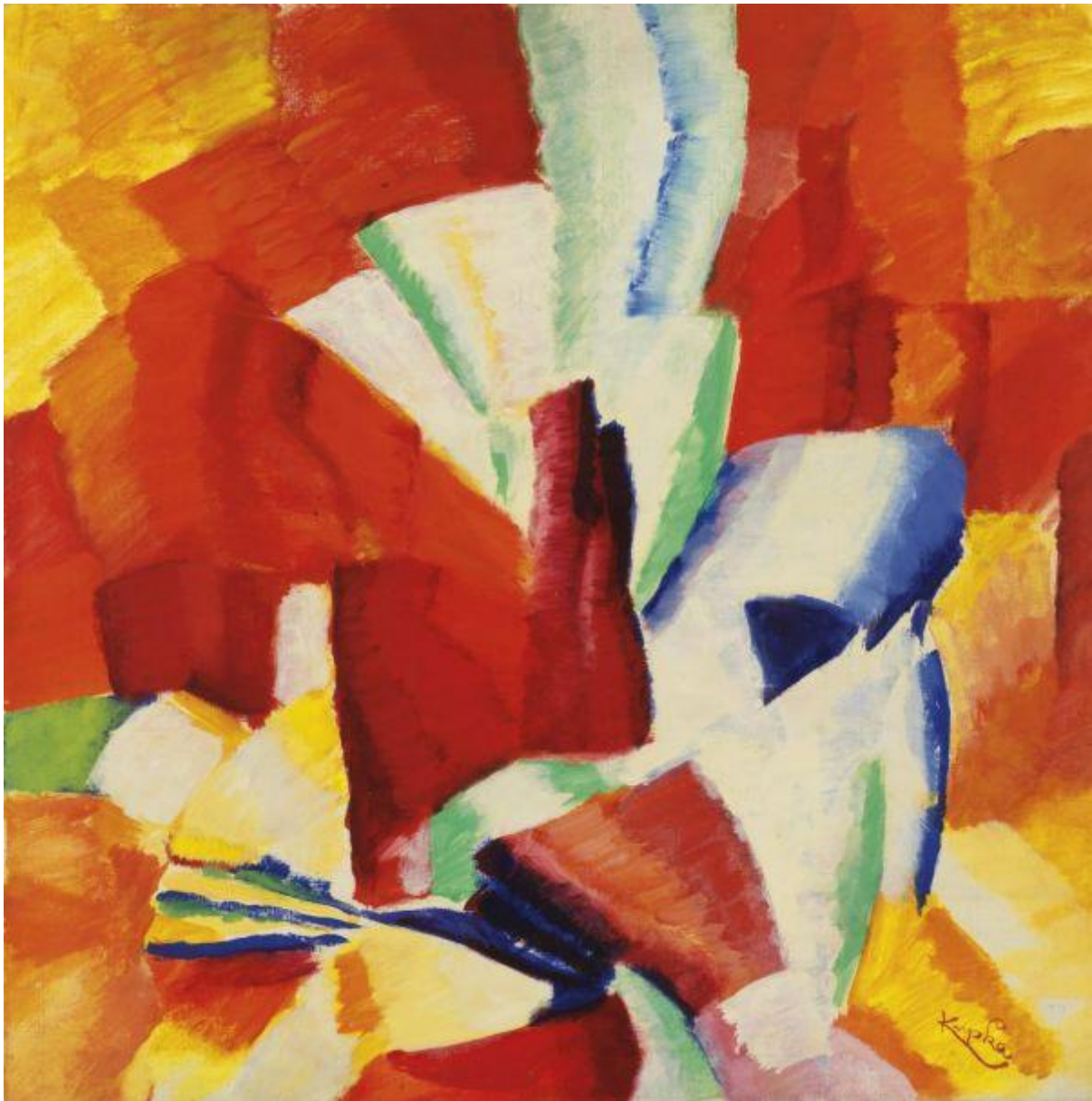


Kupka's painting broke the record in London, it was sold for 60,5 million CZK with commission

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From the Czech artworks, the paintings of František Kupka are sold in a long term for the highest prices. At the auction at Sotheby's another record was broken. Kupka's painting *The Study with the red background* was auctioned for a price which exceeds 60,5 million CZK with commission



Kupka's painting *The Study with the red background* sold at the Sotheby's for £1,65 million.

The painting of František Kupka called *The Study with the red background* was sold on Wednesday evening in London for record-breaking £1,9 million. If the work stays in EU, the new owner will pay 60,5 million CZK, all fees included.

The pre-sale estimation was £700.000 to £1.000.000. At the auction itself, the price reached £1,65 million.

The commission of the auction house, the author fees from the re-sale and the VAT must be added to the price. It increases the price by £370.000 to final £2,023 million. That makes the new record of František Kupka's work.

The duty to pay VAT in Great Britain in reduced 5% rate comes only in case if the work is newly imported to the area of EU. Because of this, the prices are standardly listed only with the commission of the auction house

If the work stays in Switzerland – from where it was offered on Wednesday -or if it is exported to USA, the VAT won't be payed. However, it would still be the highest price paid for Czech artwork and Kupka's new author record as well.

Last year, Kupka's painting *The Shape of blue* had the primacy. It was auctioned in April at Adolf Loos Apartment and Gallery for 57,42 million CZK.

A year before it was another abstract Kupka, the painting *Movement* was auctioned for 43,89 million CZK at the auction of the collection Hascoe in London.

Kupka's early abstract paintings from the beginning of the 20th century are extremely rare at the art market so the record-breaking prices have become the standard..

Besides these three mentioned paintings, only one other appeared at the market: in 2009 in Paris at the FIAC fair. A painting *Architecture Philosophique* from 1913 was offered for €3,5 million.

Source: <http://art.ihned.cz/c1-60106060-kupkuv-obraz-v-londyne-prekonal-rekord-s-provizi-se-prodal-za-60-7-milionu-korun>