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**Collectors**  
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## Collector profile: William Berger. The instant, \$20 million, English art collection

Former mutual-fund manager pits his taste against the market

**Jason Edward Kaufman**

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### Denver, CO

If William Merriam Bart Berger has yet to join Archer M. Huntington and Paul Mellon among the ranks of America's greatest collectors of British art, it is not for lack of trying. In less than three years, the retired mutual-fund manager has spent upwards of \$20 million amassing nearly 400 works of art, more than half of them English, with concentrations of Elizabethan, Renaissance, and late medieval art said to rival those of any collection in the country. And notwithstanding forays into American and non-English Old Masters, his English holdings continue to grow apace.

"The British people did more to further your material well-being and mine than did those of any other country anywhere," says the deep-pocketed Anglophile, who studied English literature at

Yale and drove an ambulance with the British Eighth Army in Italy and Yugoslavia during World War II before embarking on his career in the stock market.

A fourth-generation Coloradan whose great-grandfather founded the State's first bank in 1862, Mr Berger likes the idea of bringing old world culture to modern Denver, a burgeoning city he still refers to as a "cow town." "We go ape over the sports teams," he says of his fellow Denverites, "but there should be a better balance between sports and culture. We're trying to help bring about that balance."

He and his second wife Bernadette have placed their British collection "on permanent loan" to the Denver Art Museum, where it will be shown in a special exhibition in September. The museum recently completed a seven-year, \$27 million renovation of their remarkable fortress-like building by Gio Ponti, reinstalling the permanent collection to highlight strengths in pre-Columbian, Spanish Colonial, and Native American art, as well as Chinese holdings on deposit from wary Hong Kong collectors. But despite such diversity, Denver's first-rate Old Master European paintings can be counted on the fingers of one hand.

The Berger Collection will improve the situation, though perhaps not as dramatically as the numbers suggest. After all, no one assembles a collection of masterpieces in two years. But Mr Berger has managed to pluck a number of excellent prizes. Most spectacularly, he paid £1.5 million at Sotheby's London last summer for an extremely rare Gothic Crucifixion panel believed to be English. A year earlier, at Christie's, he acquired a studio version of the Holbein portrait of young Edward VI for £235,000. He bought privately a superb polychromed alabaster polyptych from Nottingham, and the lavishly illuminated Bute Book of Hours. And he has added a fine portrait of Elizabeth, Mrs John Ashton by Wright of Derby. Any museum would leap at the opportunity to present such gems.

There are other fine works in the collection, to be sure, such as a charmingly naive portrait panel (about 1620) of three young girls in identical dresses by a follower of William Larkin; portraits by Hoppner including one of Jupiter and Lady Hamilton as Io; a sun-drenched View of the Certosa di San Martino (about 1782) by Thomas Jones, a rarity in the US; and miniatures by Hilliard, Oliver, and others. Several items are primarily of historical interest, such as the anonymous Anglo-Flemish-style bust panel of Henry VIII, and the earliest signed Hans Eworth, a portrait of Henry FitzAlan, Twelfth Earl of Arundel.

Significant gaps remain in the chronology, such as the absence of a Van Dyck, though Lely's

portrait of Miss Wharton suggests the idiom. There are several works on paper by Gainsborough and Turner, but no canvases. Neither is Constable represented yet. But these lacunae may be filled over the course of time.

The couple have also acquired works in other areas, including American art by Homer, Sargent, Prendergast, and Burchfield, two oils and a number of drawings by Boucher, and a portrait attributed to Botticelli purchased at Sotheby's last January which entailed a six-figure settlement with the Gutmann family from whom the Nazis had stolen it. These and a miscellany of other works may eventually find their way to the Denver Art Museum (though most of the Homers are on loan to the Portland Art Museum in Maine).

Collectors tend to reject the equation of art and money, but Mr Berger embraces it. "The whole process, down to the final buying, is just like the stock market," he declares, unashamedly, explaining that he picks works of art as he used to pick stocks. "It's like looking for companies to invest in," he continues. "You have to have your antennae way out; you have to go through endless reading, and out of a hundred periodicals you'll find one little golden needle in those thousands of haystacks." Most of those needles have been found on the auction block in England, where Mr Berger generally bids by phone. But he and his wife have also done business with Richard Feigen, Spinks Leger, Agnews, Hall & Knight, Simon Dickinson, and others. In New York they have worked with Vance Jordan, Ira Spanierman, Kennedy Galleries, David Findlay and others. "We like to keep a low profile, dealer-wise," says Mr Berger. "We're not big buyers."

He has employed the London conservator Simon Gillespie as an agent on various purchases, but Mr Berger says he makes his own decisions. "It's just like the stock market: if you listened to brokers you'd have one hell of a stupid-looking portfolio. I've been in the business of giving advice for forty-seven years. I'm not about to start paying people to give me advice. I know what advice is worth and it's usually a negative, not a plus."

But having bought so fast and furiously it is no surprise that the collection is of uneven quality. So many seventeenth- and eighteenth-century portraits by Peake, Larkin, Lely, Lawrence, Ramsay, Reynolds, Zoffany, and Hudson are formulaic exercises. Hudson's huge canvas of Walter Radcliffe and his family is a naive thing, though not without interest. Few of the landscapes and equestrians by Stubbs, Wootton, Herring, Pollard, Ferneley, and Munnings sustain aesthetic scrutiny. Richard Wilson's "The white monk" is an Italianate muddle, and David Roberts's "Interior of the cathedral of Pisa" is but a poor man's De Witte.

Mr Berger defends such idiosyncratic choices as populist. “We are not creating this for scholars, but to bring the public into the museum. It’s like a symphony: it has serious moments and it has light moments. You can’t start them out with heavy stuff. We’ve tried to buy crowd scenes which a docent can talk with students and visitors about, with things that people can identify with. It’s the anecdotal side of this art that will make it enticing.”

Besides, he adds, “a great investment man is a very lonely man because his portfolio always looks screwy to everybody. So I’m used to having people say, ‘Why on earth would you have a David Shepherd giraffe painting?’ Curators can’t understand it. But there are some very under-researched unexploited areas—like the stock market in the 1950s.” Not that the Bergers are hoping to profit by anticipating the market trend. “We’d like to have my judgment validated by seeing that we’ve bought things that grow in value. But we’re not kidding ourselves that art is an investment, because that’s not true. For every Ganz family who bought their art exceedingly well, there are lots who have paintings by artists who are unknown and deserve to be unknown. But you only hear about the successes.”

## Highlights

**The Crucifixion (c. 1395)** This well preserved Baltic oak panel painted in tempera and oil with gilt-tin stencilling may be one of the few religious paintings to have survived the Cromwellian iconoclasm. Long held to be German, Spanish, or Bohemian, recent research has suggested it is English, comparable to the Gothic “Norwich Dispenser” retable. The panel came into England from France, where it was acquired from the 1962 Claude Lafontaine sale by Arthur Kauffman of London (father of the Courtauld’s current director Michael), who sold it to M.H. Drey of London, then to a private collector in Germany, before it returned to Sotheby’s. Mr Berger’s most expensive purchase to date, he paid £1.54 million (\$2.2 million) for it at Sotheby’s London in July 1997, beating out Canadian media mogul Lord Thomson.

**Edward VI as a child (1538)**, see illustration. This oil on panel portrait, labelled Holbein and studio, is in good condition, although the panel that forms the right-hand side was removed in the nineteenth century, and rejoined after a fraction of an inch was shaved off. As a result, the composition is slightly skewed. It was restored by Simon Gillespie of London after Berger bought it from the Bute Collection sale at Christie’s London on 3 July 1996, paying £235,000, against an estimate of £50,000-70,000. Another version is in the National Gallery in Washington, a gift of Andrew Mellon who acquired it from the Earl of Arundel. Both have evidence of pouncing, though the cartoon does not survive. The question is, which one is the

original?

Martyrdom altarpiece from Nottingham (c. 1450). This large, seven-panel, alabaster altarpiece with full polychromy and gilding is said to have come from the Carthusian monastery of Vauvers in Paris (destroyed 1798). It was photographed in Paris 120 years ago, with a frame that has since been destroyed and replaced following the Victoria & Albert Museum’s example, the only comparable one extant. It was acquired through Simon Gillespie from a private English collector who had purchased it in a Paris auction.

The Bute Book of Hours (c. 1500). This manuscript (228 x 159 mm) contains more than fifty large miniatures, more than 220 initials, and marginalia mainly in an Anglo-Netherlandish style, executed probably in London or Windsor for a nobleman of the royal household. Sam Fogg offered it at Grovesnor House last summer, reportedly for more than £300,000, and Mr Berger acquired it for an undisclosed sum from London collector Carl Leister through Simon Gillespie.

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Collectors	Art market	Loans	Denver Art Museum	British Art
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