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## 7 Questions for London Dealer Adam Baldwin About Bootstrapping a New Gallery Model

Baldwin discusses how he built a fully-fledged business from his side hustle, and his passion for era-defining art.

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In the four short years since it was founded, the [Baldwin Projects Gallery \(https://baldwinprojects.com/en-us\)](https://baldwinprojects.com/en-us), has developed a strong reputation for its vanguard business model and specialization in secondary-market work by acclaimed artists—including Andy Warhol, Jean-Michel Basquiat, Damien Hirst, David Hockney, and Banksy, just to name a few. Baldwin Projects operates primarily on a by-appointment basis at its South Kensington, London, location, in conjunction with a robust online sales platform, which centers on prints and editions. Together, this approach allows for a level of nimbleness that is usually beyond the gallery paradigm. Since 2018, the gallery has acquired a devoted and fast-growing following of international collectors who are attracted by the immaculate selection of 20th- and 21st-century art as well as the accessible and personalized collecting experience.

We caught up with Adam Baldwin, founder and director of the Baldwin Projects Gallery, to talk about his journey into the art world, the landscape of art dealing in 2022, and his own collecting tastes.

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Adam Baldwin, founder and director of the Baldwin Projects Gallery, London.

**Can you tell us what sparked your initial interest in art and why you decided to become an art dealer? Were there any specific artists or works that influenced you?**

Honestly, this whole thing was never planned. I'm just a collector who got lucky. After owning a small Tracey Emin edition for a couple of years (which I had paid £350 for), I thought I'd try to sell it—so I placed it in an auction and ended up selling it for over 10 times what I paid for it. I thought “this is quite interesting,” and the whole thing just went from there.

I began reading everything I could about the history of art, the art market, the artists, and the gallery system. The more I read the more I became hooked. I was setting my alarm at 4 a.m. so that I could spend a couple of hours studying the art world before I went to work. I threw myself into it entirely. Everything about it just clicked.

**The Baldwin Projects Gallery runs differently than a lot of other galleries in that it operates on a by-appointment model. What are some of the pros and cons that you've found by working this way?**

The core part of our business is driven by secondary-market private sales, so we don't need to rely on a storefront presence to attract new collectors. Nor do we rely upon an exhibition program as a central part of our sales strategy. As a result, we can avoid many of the large, fixed overheads typically associated with the traditional gallery model.

We've toyed many times with the idea of running a primary-market program, but we just keep coming back to the core value of our business, which lies in our expertise in privately dealing era-defining contemporary works of art within our community of passionate collectors.

Our online gallery store is a significant part of our business, where we sell (mostly) lower value prints and works on paper to collectors located around the world. We have no debt, and we buy all the stock on balance sheet, storing it across three storage facilities across West London. Owning the artworks ourselves also allows us to operate an active inter-dealer business, using our inventory to provide stock to traditional

physical galleries here in the U.K. The meteoric rise of social media, as well as our increased visibility in the industry, has really benefited our online business.



Installation view of the Baldwin Projects Gallery exhibition "After Andy" (2022).  
Courtesy of the Baldwin Projects Gallery, London.

**The pandemic affected the way most galleries and art dealers operate. How did it affect your work? How did you navigate the changing art-world landscape?**

During the first lockdown, I became convinced that an online sales arm was a necessary hedge for the business, since at the time we had no idea how long "physical sales" would be at risk. I had only just started the business with very little money. I simply spotted what I thought was a good idea and went for it. Within a week or so I'd built the website, and within a few months I had my stock listed on several online platforms. I was aggressively buying inventory, but I had to start with what I could afford, which was posters. I then moved onto prints, and then I went on from there. I found that blue-chip prints and multiples up to £10,000 were the most easily salable pieces online; quite fortunate, really, as I couldn't afford anything else at the time!

I had no staff back then, so I was spending each night trawling the internet looking for stock, uploading images to the website and platforms, as well as responding to the sales enquiries and then packing up orders on the floor in my living room. I had boxes everywhere—prints under the bed, poster tubes behind the sofa, bubble wrap in the hallway, you name it. I wasn't sure if I was trying to build the next Gagosian or just running a glorified eBay store, but I didn't really care—it was working. Within a month or so I'd gone from selling one or two artworks a month to one or two a day.

Looking back, I just got a bit lucky, given that I started building the online business right at the time when the online art world started to surge during the lockdowns. We've now come through those days, and the online side of our business now has more than 1,000 items in stock across a range of price points.

**How would you describe the typical Baldwin Projects collector? What are some ways that you reach new collectors?**

Our clients tend to be informed, knowledgeable, and passionate about the art they collect. That's exactly the way I like it. Art advisors are often involved, too.

We also work with a small selection of corporations, which is an area I am genuinely passionate about. We also have interests in a few art-related ventures, which adds an interesting dynamic to the business.

Naturally, we get a lot of "digital footfall" coming in from our online network, but to do the larger deals, it's all about word of mouth. It takes time to prove yourself, and reputation is absolutely crucial to maintaining a long-term business model.

Working with collectors and helping their collections develop has always been particularly exciting part of it for me, especially when you feel like you have had a notable impact on their journey.

**Baldwin Projects's Artnet Gallery page features work by an array of major artists—from KAWS to Andy Warhol. Is there a theme or guiding principle for the type of art that Baldwin Projects handles?**

We typically focus on those artists who are united through their conceptual diligence, quality, and importance, and with proven institutional, curatorial, and secondary-market momentum that has been built up over several years.

If we had to choose one individual artist that has unified the bulk of the art that we deal in, it would have to be Andy Warhol. The vision he had and the image that he created was second to none. One of the most valuable societal inventions of the 20th century was the democratization of culture, and while Andy was not the founder of the Pop Art movement, his spirit and drive firmly encapsulated it. Even looking around us today

—Instagram, advertising, commercialization, celebrity endorsements—it’s all so Warholian. Andy predicted this almost 70 years ago, and most people laughed at him.

**What’s your forecast for the future of the art market? Do you see any trends or movements that you find particularly exciting? And what’s next for Baldwin Projects?**

Our business model is relatively labor-light, and so we’re unlikely to ever have a public, brick-and-mortar presence in cities around the world as Gagosian, Zwirner, and Hauser & Wirth do. In fact, we’re building the direct opposite of the “mega-gallery” model.

As for what’s next for Baldwin Projects, I spend most of my time on the phone to New York and Los Angeles, where we have many finance and entertainment/creative industry clients. Given this, we’re researching the possibility of opening an office in the U.S. When it does happen, it will model the London setup as a by-appointment viewing room, as opposed to a regular gallery space.

For now, we’re just focusing on carrying on doing what’s got us this far: working with our collectors by sourcing, buying, and selling exceptional era-defining works of art.

**You also have an expansive personal collection. What was the first work you purchased? Is there a work that you consider the highlight of the collection?**

I’m quite private about my personal collection, but there are works in there that I consider invaluable. The first artist I really got into was Damien Hirst. I consider his pharmaceutical paintings to be one of the greatest contributions to the broader context of the contemporary art-historical canon. I am also a passionate collector of Andy Warhol, and I am always looking to add more of his works to my collection. Modern British artist L.S. Lowry is also a hugely influential artist to me (as anyone who knows me will attest), as is Gerald Laing, whose impact on the development of the Pop Art movement remains hugely undervalued today.

I am also a huge fan of Ed Ruscha, and I am hoping to acquire some of his 1960s Los Angeles photographic works in the not-too-distant future. I’m also hoping to acquire one of Gavin Turk’s superb trompe-l’oeil bronze bin bags—I just haven’t found the right one yet.

It’s an overused phrase, but to build a great collection you really need to trust your instinct. Art advisors can be great, but if you’re not buying work you truly connect with—what’s the point?

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