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Vanessa Branson: Aiming to outshine her famous brother

Caroline Phillips meets the woman who plans to make a big noise in the art world

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Hotelier, charity worker, art patron, bon viveur, fitness fanatic, general enthusiast and sister of Richard, Vanessa Branson has that gene for making things happen. This human dynamo raised £250,000 (in just eight hours) to buy a contemporary art collection to be owned by 15 people who didn't know one another, understood little about art and had never before collected. She called it The Wonderful Fund.

Branson was educated at Box Hill, in Dorking. She left school at 16, hitch-hiked around Italy, caught the art bug and then talked her way on to a postgraduate art-studies course, run by the erstwhile Turner Prize judge Roger Bevan. "All three of us [siblings] were dyslexic and unemployable," she explains. "So we had to do our own thing."

Aged 17, she met Robert Devereux, a Cambridge history student who was to become the Virgin Communications chairman and an art collector and investor. Seven years later, they married. "It was love at first sight - or whatever crap you want to put." The Vanessa Devereux Gallery opened in 1986. It collapsed in 1991 "under the weight of interest rates and four children under the age of seven". At the same time, her marriage and the Portobello Arts Festival (of which she was co-founder) crumbled. "I plunged into depression," she says quietly. "My family and business had disintegrated under too much pressure."

She divorced Robert in 1997. But after being separated for four years, the couple got together again. "It seemed in to be in everyone's best interests," she says, carefully. "Anyway, I'm always up for a challenge!"

Branson decided that The Wonderful Fund (TWF) would be a special way in which to mark the Millennium. Consequently she mentioned it to everyone she bumped into the next day, which was 1 May 1999. A total of £50,000 a year for five years was instantly promised. "It came from a stranger at lunch, a dog-walking neighbour, Nick Ross..." smiles Branson. "I didn't want Richard to join. He has zero interest in contemporary art. But he hates being left out of anything and badgered me until I relented."

Co-curated by the art advisor Prue O'Day, TWF comprises 100 works by 68 artists of 26 nationalities, working in most media. It focuses on young artists, but also has pieces from some established figures - from the Chapman brothers to Tracey Emin, Sarah Lucas and Francis Alys. "We were drawn to emerging artists who needed the money," explains Branson.

"The collection wasn't put together as an investment." (Will they sell it? "Never," she says. "Maybe we'll loan it permanently.") It will show at Le Musée de Marrakech to mark the start of AiM (Arts in Marrakech), Morocco's first arts festival.

It's not hard for her to lure big names. Branson's friends are the A-list Notting Hill media crowd - from Alan Yentob to Matthew Bannister and the spin doctor Howell James. Meera Syal, Hanif Kureishi, Esther Freud, Danny Moynihan, the ICA director Ekow Eshun and Deborah Moggach will debate culture and eat tagines with bookish luminaries from the Hay festival director Peter Florence to Bloomsbury publishing's Alexandra Pringle and Harper Collins's Jane Johnson.

Purchasing decisions for TWF were made by O'Day and Branson. "We didn't have any preconceived ideas of what we'd be buying," reveals Branson. "We had to be incredibly careful about each decision, because we had so little money." Everything

cost under £10,000. Some pieces were just £500.

"We'd shoot round art fairs in a buying frenzy, reserve pieces, then have lunch with lashings of wine and make decisions," she continues. "We purchased young artists from good galleries, knowing that they had the support to go on and do well." What mistakes did they make? "We kick ourselves that we nearly bought Gillian Carnegie (now short-listed for the Turner prize.)"

TWF members have twice-yearly kitchen-suppers at Branson's London home - followed by guest speakers from Keith Tyson to Anthony Reynolds, and "aimed at acquiring the knowledge to go with the works." Branson showed members their first purchase, Kenny Macleod's challenging video, Robbie Fraser. "A 20-minute talking head who's not making sense about his life and being blatantly contradictory and surreal," she says. "After they'd seen it, they were silent. Totally gobsmacked! What were we doing with their money?!"

In their five-year project, Branson and O'Day have assembled a not-insignificant collection of contemporary art, work mostly produced during the first five years of the century. It provides a document of millennial social, artistic, political and cultural concerns. "We were sensitive to world events like September 11 and the war," she says. "They didn't dictate our choices, but they influenced them." The overriding theme is a sense of insecurity over issues of identity. "That's the predominant theme of contemporary art."

The Wonderful Fund will be at the Musée de Marrakech to 15 January. (00 212 (0) 6071 9180; www.kssouragafay.com)

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