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Armstrong, Robert. "When a bank lobby is better than a white cube for seeing art." *Financial Times*, February 22, 2022.

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A show at UBS's headquarters in New York offers a sympathetic setting for contemporary works



'rush hour' (2021) by Hugo McCloud © Hugo McCloud, courtesy Sean Kelly, New York

At this point in the history of corporate capitalism, it's fair enough to wonder what any publicly traded company is doing with an art collection. It's fairer still to wonder this about banks in particular, given their chequered history since the turn of the century as stewards of financial, let alone cultural, capital. And the questions are particularly acute in the case of UBS, whose stock has gone nowhere for almost 15 years and is still worth a fraction of its value before the bank made a bigger-than-average mess of things during the financial crisis.

Technically speaking, of course, the 30,000 or so works in the UBS collection are the shareholders' pictures (the bank does not publish its budget for art acquisitions). And it could be, I suppose, that those shareholders would rather the bank have some nice things on the walls than a penny or two more in dividends. UBS's core business is wealth management, and rich people like their service providers to come with a little polish. The global head of UBS's art collection, Mary Rozell, says the collection is a "great point of connection" with clients. For all I know, that's true, even though (to reverse the logic) I wouldn't choose an art dealer on the basis of their stock portfolio.

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Those of us who like looking at pictures and sculptures will, however, take our pleasures where we can find them. And, perhaps surprisingly, there is a lot of pleasure to be found in UBS's gallery in midtown Manhattan. It is currently featuring Reimagining: New Perspectives, the second of two shows highlighting some recent acquisitions for the collection.



'UBS Wall Painting' (2001/2019) by Sarah Morris © Sarah Morris. Photo: Tom Powell Imaging

"Gallery", it must be said, is not a perfect word for the space. It is really just the lobby of 1285 Sixth Avenue, UBS's New York headquarters. This may sound unappealing, but it is a nice place to look at art, even if you are not a big fan of mid-century skyscrapers, of which 1285 is a handsome, if not historically interesting, example. The lobby is spacious, extending along three sides of the building, and the walls are glass. You can see many of the 25 works on display, quite close up, while standing outside.

The midweek afternoon I took in the show, I was the only person there for the art. Businesspeople came and went. A tradesman barked construction logistics into his mobile phone. I found this a sympathetic and unselfconscious setting for aesthetic experiences, better in many ways than a big white room full of other people all trying to do the same thing.

Sarah Morris's immense *'UBS Wall Painting'*, behind the main reception desk, shows that art installed in a corporate setting need not be dull

The gallery is also free, which has a lot to be said for it. A few blocks east, the Museum of Modern Art will charge you \$25 to walk in the door. The art is better there, naturally, but you will have to elbow your way past the tourists to get a good look at it, and the admission price will oblige you to stay longer than you want to.

As for the works themselves, the show features one knockout: Hugo McCloud's *"rush hour"* (2021), which depicts heavy loads of plantains being delivered by bicycle. The medium is plastic from plastic bags, applied to a panel using heat. The wall text says this humble material is "a means to open up a dialogue about

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economic inequality and the environment”. This strikes me as sanctimonious drivel, but the picture looks great. The plastic is just slightly translucent but also saturated with colour, and the image is painterly while retaining some of the character of a photograph on which it was based.

Another striking work, Theaster Gates’s “*Out of Bounds*” (2017) from his Ground Rules series, is more uneven. It is constructed of boards taken from the gym floors of abandoned schools, complete with lines, peeling laminate and layers of varnish worn to various degrees. The boards are rearranged so the markings and signs of age form new patterns, perhaps orderly, perhaps not, transfiguring everyday things into abstractions. The work is a little better in idea than in execution, though. The construction feels uncertain, which interrupts the transformative effect.



'Out of Bounds' (2017) by Theaster Gates © Theaster Gates, courtesy the artist and White Cube

There are two works in the gallery which, while not part of the Reimagining exhibition, are worth a visit by themselves. Sarah Morris’s immense “*UBS Wall Painting*” (2001/2019), behind the main reception desk, shows that art installed in a corporate setting need not be dull. Two interesting features are the alternating combinations of purposeful, glossy flatness and illusions of depth that are characteristic of Morris’s work, and the way the predominant pretty and gentle colours make the painting’s black sections leap forward.

Carlos Cruz-Diez’s “*Transmuro UBS*” (1975) is a series of tall, thin, coloured, translucent acrylic panels, closely and symmetrically arranged. As the viewer moves past, light passes through panels of several colours simultaneously, creating new colours in a shifting but systematic pattern. I have never seen Cruz-Diez’s work in person before. It’s electrifying and I have been thinking about the piece since.

To May 30. A virtual tour of the exhibition is available at ubs.com/artcollection
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