

Image Transfer

When insurer-turned-gallery-owner Richard Martin reflected on turning 50, he liked what he saw.

Helen O'Neill

Richard Martin plunged into the multi-coloured world of art because he had to. Because being paid ridiculous amounts of money to secure billion-dollar international deals was, all of a sudden, simply not enough.

He reached his point of no return eight years ago. It arrived unheralded and at the oddest of moments. As CEO and chairman of Aon Reinsurance, a heavyweight outfit specializing in the arcane business of insuring insurance companies, Martin was hosting a conference for his staff in Melbourne. Nothing had happened; nothing was wrong. But one thing was clear: he did not want to be there. "I drove away from the conference and knew I had to do something else. I couldn't live a lie – getting this exorbitant salary when I didn't have my heart in it."

Despite the rewards, the globe-trotting lifestyle, the helicopters and private planes ("I remember flying into the Caribbean on a client's jet at midnight and being met by 20 guys with machine guns – that was exciting"), Martin's mind was on higher things. Namely art, he says, his eyes darting across the images on his Sydney gallery walls.

About 12 years before, Martin had spotted a \$2000 painting in an art gallery just around the corner from his office. He had to have it. "For some reason it hit me," he says. "It was like getting hooked." Before long he was filling his home and his company's offices with artworks. He had plenty of money to spend – even more after he sold half of the equity he held in John C. Lloyd's in 1992 – and peppered his haul with high-end works by the likes of John Olsen, Jeffrey Smart and Tim Storrier.

The same year, Martin had what he terms his his "midlife crisis", leaving his wife and breaking up a family of two children and two older step-children. "We separated, divorced and, two years later, remarried," he smiles. "We've now been remarried for 11 years.

As Martin's 30s and 40s ticked by, the art itch became stronger. In 1997, he realized he was spending more time thinking about art than reinsurance and that it was time to make a big, big change. He did it slowly, moving from one job to another until his interest petered out completely. In 2003, he started trading artwork online. Then he dived right in.

Martin breaks off as his telephone rings. "I want to get this number down," he says apologetically. "It's for a new artist I would like to exhibit." It is this side of things that he is really enjoying. "I had met a few artists before I became a dealer. As you go on collecting you meet a John Olsen or a Jeffrey Smart or a Tim Storrier, slap them on the back and say: 'Mate,

I've got one of yours.' But this is the first time I'm getting involved with being responsible for an artist's profile and livelihood."

He breaks off and gestures to two paintings sitting side by side. "I am really excited by that painting – the red-blue-yellow thing next to the Jeffrey Smart," he says. "That painting is \$2000 and I got a real buzz when I unpacked that today." The artist? Michael Jeffery. Martin says, "He's young, from Adelaide. The Jeffrey Smart is \$250,000 but I am getting more enjoyment visually from the \$2000 [work] than the Smart."

He cites another young artist, Noah Hampson, who graduated from art school at the end of 2003 and exhibited in a small group show at Martin's gallery. "Noah's works sold very well. He is a very meek and mild, a lovely young man ... to give him his first cheque, and then see him a month later with a computer and car, was major. Someone might say: 'Come on, Richard, you're bullshitting, we know you're interested in money.' Well I am, but I have to tell you, hand on heart, I got more satisfaction from doing that than selling the most expensive painting I have sold."

Yes, he is now a shopkeeper, but one with no regrets. Martin held an art opening recently and found himself collared by a reinsurance executive who wanted to know if he would ever return to the fold. "I said, 'I would rather stack shelves at Woolies at night than go back'."

Martin does some quick calculations. He is 50, so reasons he probably has around 30 years of life left – almost 11,000 days. "Of those," he says, "the likelihood that your health will be good is about half [and] 5500 days doesn't sound like a lot. I stick to the adage: make every day a winner. Do something you love."

From: *The Australian Wish Magazine*, 7 April 2006, p 18.