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Newspaper

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British Council Collection up for sale to ease £200m debt

Author/Editor

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Description

<blockquote style="margin-right: 0px;" dir="ltr">Article outlining the current plight of the British Council, stated by Chief Executive, Scott McDonald, as being in "constant threat of insolvency" and facing "financial peril" and its plans to allieviate the situation by selling some of its £200m art collection. Half of the collection, comprising of 9,000 pieces in total, is protected by agreements preventing their sale but any work without such an agreement is at potential risk. Although no official list of artworks for sale has yet been published, works by artists such as Duncan Grant, Ben Nicholson and an alabaster sculpture by Henry Moore are reported to be items that could be sold. The article discusses how an emergency loan from the Foreign Office during the pandemic era with interest payments of £14m per year has crippled the British Council who are calling for urgent action from the British Government to help ensure it's future.