

# From rags to riches

Chris Hall has two passions in life:  
textiles and taxation

By Christina Ko

Even if Bill Gates wanted to, he couldn't use his fortune to amass a collection of antique Chinese textiles to match that of distinguished CPA Chris Hall.

Formerly a senior tax specialist with Grant Thornton and known in accounting circles for his ardent approach to taxation, Hall is now head of tax at Equity Trust and head of its subsidiary Pacific Taxation Services Ltd., which specializes in setting up offshore structures, especially for U.S. clients. But in the field of Asian art, Chris Hall is famous for his collection of Chinese textiles, which is considered the foremost private collection of its kind in the world.

## Lifelong collector

Hall is what you'd term a lifelong collector. In his youth, plastic models of zoo animals were his poison, then history books and stamps — "I believe that collectors are born," he explains. It was a chance visit to Hong Kong's Mandarin Oriental hotel in the 1970s that spurred his interest in textiles. Dazzled by the intricate threadwork on the Chinese robes that lined the hotel's lobby corridors, he became determined to possess some examples himself.

Today, Hall's collection includes more than 1,000 items, ranging from the expected — imperial robes, rank badges, weavings — to the more astonishing, such as miniature spinning wheels, the short stilts used by male



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opera players to fit into female bound-foot shoes, and an authentic letter addressed to the emperor from the imperial tailors.

When Hall began collecting, Chinese textiles weren't coveted art pieces, so he was able to amass quite a collection at a relatively low cost. Today, the richest man in the world couldn't duplicate this collection, he says — simply too many of these items are already in Hall's possession and most of the remaining equivalent pieces are in museums. It was a savvy investment and a potential retirement fund for an accountant, you'd think. But Hall has no intention of selling.

"When I choose a piece, I don't think of it as an investment," Hall says. "It's more just something I'd love to own. I look at four aspects: rarity, beauty, condition and age. Value and price are factors, but only in the sense that I'm not the richest man in the world. I need to be able to afford a piece."

A man of such expertise and renown could spend all his time searching out textiles, perhaps as the curator of a museum with pockets deeper than his own. Hall is adamant, however, that he

should collect privately. "My interest is in putting together the collection. It's much easier for me to make the money and then spend it how I want."

### A passion for taxes

Hall equates deep pockets with reckless spending, whether in the art world or the tax world, and likens the evils of big-budget museum spending to excessive taxation.

"That's why I don't believe in implementing GST. It makes it too easy for the government to get money from the people. When a government earns money so easily, it spends it less wisely," he says. "Money in general is better spent when we make an individual decision to spend it. As a private collector, I've spent a certain amount on my art. You can bet that a museum would have spent more than I, simply because they have more money, and that the government would have spent even more than the museum."

Taxation is in fact Hall's second great interest. "Someone needs to protect the taxpayer, so my other passion is taxes — or rather, *not* paying taxes," he says with a laugh. "I tell

people that I turn taxes into textiles. At work, I use my technical expertise to protect people against the tribulations of modern business. I then take the money I earn and put it into my collection."

The man has dedicated a good portion of his life to the assembly of this collection, so preservation of the textiles is imperative. What Hall owns is part of the Chinese cultural heritage and he feels it is his obligation to look after it. Being organic, textiles decay, so instead of having proud displays of intricately embroidered dragons emblazoned across his apartment, Hall keeps his pieces in a dry, dark place, laid flat to minimize stress on the threads.

Besides protecting his bounty from mould and disintegration, Hall has taken steps to ensure he doesn't lose the collection in other ways: Living in the aftermath of Arthur Andersen, he realizes that the only way to keep his collection intact is to take the advice that he gives clients and to this end, he set up the Chris Hall Collection Trust as a safeguard.

Assets must be protected, after all. Bill Gates would surely agree. **A+**