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## COSMIC HOROLOGY

GUCCI 25H watchmakers reach for the stars



# GUCCI

high watchmaking



G-TIMELESS PLANETARIUM

swiss made



# MONOBRAND MARQUES

The annual Morgan Stanley and Luxeconsult report into the state of the Swiss watch market is full of fascinating insights. As the report's authors note, it is another year of the strongest brands consolidating their power, with Rolex stretching its lead over all others after a year of sales estimated (never confirmed) of CHF 9.3 billion. Its stablemate Tudor is surging as well. The brand was outside the top 20 in 2017, but is now ranked above Panerai and Blancpain at number 15 in the league table.

The report is notoriously controversial, some might say inexact, but its publication is always an event that is welcomed by brands whose numbers are accurately or flatteringly estimated, and rubbished by those that feel they should be ranked higher.

It occurred to me, looking at the rise and fall of brands in the league over the past six years how influential monobrand boutiques have become.

The marques that have been rolling them out fastest over this period, Audemars Piguet, Rolex, Breitling, Omega, TAG Heuer and Tudor have been outperforming their direct rivals, particularly in Western markets. Swatch Group historically concentrated its roll out of boutiques in China, which has been the worst affected by the pandemic, and brands like Tissot and Longines have been losing ground in part because they are not getting the same investment at retail as their competitors. Head online to WatchPro.com for a number of detailed reports based on the Morgan Stanley study.

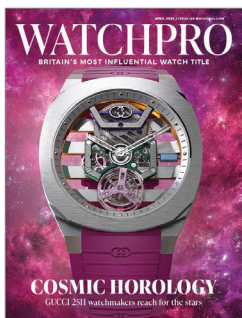
It is a complicated picture. Monobrand retail come in many forms. Some brands like Audemars Piguet mainly run their own "internal" boutiques. Most work with retail partners like Bucherer, Watches of Switzerland, Hour Glass and others, on a franchise model.

Brands appear to prefer their watches to be sold in these immersive environments, and rig the system by hoarding boutique-only special watches for them, which naturally makes them more successful.

I hope retailers find a way to keep the benefits of multibrand stores, where watches from many manufacturers can be judged side-by-side, but I fear this battle is being lost, as we see in the relative performance of the brands in Morgan Stanley's estimates.

## Rob Corder

CO-FOUNDER & EDITOR-IN-CHIEF, WATCHPRO



### COVER PROMOTION COURTESY OF GUCCI

Gucci unveiled its third annual collection of haute horlogerie timepieces in Geneva this month, and has designed the family around the theme of the universe and the cosmos. Turn to pages 26-28 to discover the other-worldly watches and how they fit into the Gucci story.

# WATCHPRO

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Introducing the Derbyshire Grand Design by CW Sellors.

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Gucci's haute horlogerie timepieces are out of this world.

**30 SPECIAL REPORT**  
Richemont is trying to tackle watch thefts with an initiative tracking owners' collections.

## ROLEX SALES RISE BY 21%

The rising market share for independent watchmakers, Rolex, Patek Philippe, Audemars Piguet and Richard Mille, is the major takeaway from the annual Morgan Stanley report on the Swiss watch industry, produced in consultation with LuxeConsult.

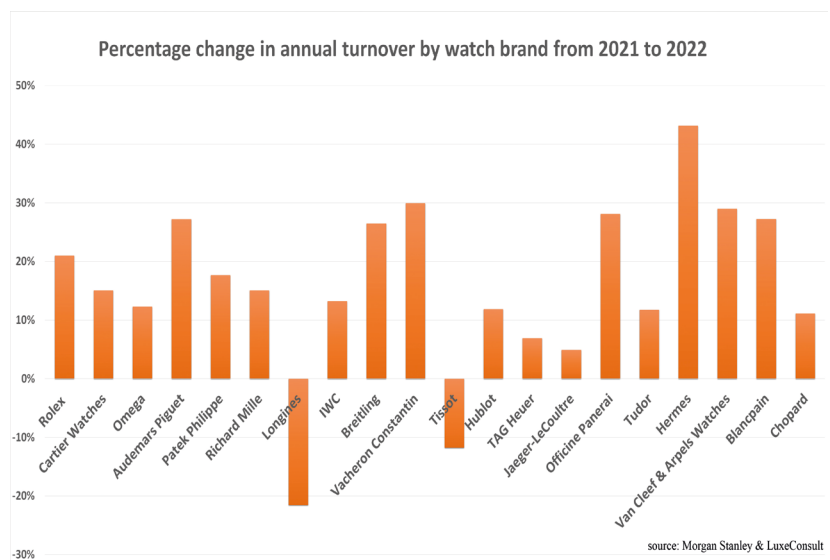
The figures also highlight the way the Swiss are achieving rising average transaction values for each watch sold, with some of the biggest producers suffering falling sales despite rising volumes.

In a record year for the Swiss, only Longines and Tissot, which sold 1.7 million and 2.8 million units, respectively, saw sliding revenues. Longines was down 22% from 2021 to CHF 1.2 billion, Morgan Stanley estimates. Tissot sales fell by 12% to CHF 750 million.

Rolex's inexorable rise has continued into 2022, with sales up 21% to CHF 9.3 billion, more than treble second place Cartier with estimated turnover of CHF 2.75 billion, up 15%.

Omega remains in third place, with sales up 12% to CHF 2.5 billion, but Audemars Piguet, which overtook Patek Philippe last year, is closing in on Swatch Group's flagship brand with sales of CHF 2 billion.

It remains to be seen whether AP, which benefited from the 50th anniversary of its Royal Oak last year, can keep growing its top line when it continues to limit production to around 50,000 (up from 45,000 units in 2021). But it grew 27% last year through a com-



### 9.3bn

Estimated turnover in Swiss francs for Rolex in 2022 from sales of 1.2 million watches

ination of 5,000 extra units, higher prices and more direct sales, so maintaining that trajectory might run Omega close in 2023.

If AP production continues to rise towards 65-70,000 pieces in the next five years, it will challenge Cartier for second place.

CEOs contest the findings of the Morgan Stanley report every year, normally dividing between those that are happy with the estimates, and those that would prefer them not to be published.

There was some good news for Swatch Group, with MoonSwatch creator Swatch enjoying a 90% rise in sales to CHF 406 million, and leading the league for most watches produced by a Swiss manufacturer with 4.9 million units; around one fifth of those units were MoonSwatches.

Further down the rankings, Girard-Perregaux and Ulysse Nardin will be pleased with the report in their first year since being bought from Kering. GP was outside the top 50 last year, but entered at number 40 in 2022 with sales of CHF 78 million. Ulysse Nardin is ranked just behind with sales of CHF 75 million, up 36%.

## LA FABRIQUE DU TEMPS

The Swiss manufacturing facility that makes top end timepieces for Louis Vuitton has secured the rights to make watches using the designs of Gérald Genta. The operation, owned by LVMH, says it will make small quantities of high end complications based on designs by Mr Genta, and with the blessing of his widow, Evelyne Genta. The news comes on the back of the facility making its first watch under the name of legendary independent Daniel Roth in March.

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## Girard-Perregaux has opened its first Geneva boutique. London and New York are expected to be next

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### LUXURY WATCH LOTTERY SCAM

Stolen watches are being raffled on encrypted messaging apps like Telegraph and WhatsApp by gangs making tens of thousands of pounds for every "prize draw".

### \$20 MILLION TICKER

Jacob & Co has introduced a unique Billionaire Timeless Treasure with a price tag of \$20 million. It took three years to find hundreds of yellow diamonds that cover the watch and bracelet.



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### MB&F MOVES TO A NEW M.A.D. HOUSE

Independent watchmaker has relocated to a converted chateau in Geneva and has pledged to slowly increase production of its timepieces from around 350 last year to 420 this year and possibly 500 in 2024.

“

LONG-STANDING SUPPORTERS WILL BE FIRST IN LINE. WE WANT TO BE GOOD TO CUSTOMERS WHO HAVE BEEN WITH US FOR MANY YEARS

MAX BÜSSER, CEO OF MB&F

”

# 30%

Turnover at Beren Group Ltd, the topco name for Leeds-based Berry's Jewellers, hit £73.4 million last year, according to accounts published this week at Companies House. Sales rose by more than 30% as the business enjoyed its first full year of trading since covid restrictions lifted. Operating profit surged by 52% to £15.2 million.

# PIERRE AND JEAN-CLAUDE BIVER IMMORTALISE THE FAMILY NAME ON A DIAL

**W**hen it comes to large commercial watchmaking operations over the past twenty years, few, if any, executives have made more of a mark than Jean-Claude Biver at LVMH.

His personality, bombast and passion, developed over 50 years in the business, brought him as close to becoming a brand in his own right as anybody before or since his retirement in 2018.

But he never had his name on a watch dial, until now.

Mr Biver, the evangelist, helped launch Biver the watch brand in the company of his 22-year-old son, Pierre, who the great man was quick to point out had done all the hard work.

Pierre returned the compliment, promising he will work three times harder than anybody to ensure he never lets down the family name. "We have too much pride and admiration in what he has achieved," he insisted.

On the product front, a handful of prototypes were unveiled with the promise that 10-15 minute repeaters with a tourbillon

would be produced this year, with the first deliveries expected in September.

No prices were given for the watch, and the main diamond encrusted prototype on display did not have a movement inside it, but that did not dampen the mood in the room and even reinforced the key message at the event, which is that watchmaking is about people, passion and soul, not trivialities like products and prices.

Ahead of the launch, it had been expected that this would be a very high end affair, and the only mention of prices came in the question and answer session, when Mr Biver Sr turned the obligatory question: "How much?" into a pledge about the quality of finishing Biver watches would attain.

"We are exaggerating our finishing," he swerved. "Whether we are talking about watches costing CHF 50,000 or CHF 5 million, we will never compromise. Finishing is what gives a watch its soul," he insisted.



## MOONSWATCH MALL BOOST

Shopping mall owners are beating a path to Swatch's door in the hope of opening boutiques that stock MoonSwatches. Swatch Group president, Nick Hayek has described the incredible growth for Swatch following the launch of MoonSwatch in March last year, which has revitalised not only the brand's own stores, but also contributed to rising footfall for neighbouring retailers.

Swatch is still refusing to sell MoonSwatches online, or even

introduce a click and collect ordering system. This means customers have to gamble on turning up to a Swatch store in person in the hope that there is stock available on a particular day and that means rising footfall in and around each Swatch store that stocks MoonSwatches. An event that attracts large crowds.

"Landlords understand the potential of opening Swatch in shopping malls," Mr Hayek says.





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Shopping Mall Owners Fight For Swatch MoonSwatch Stores  
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## 02

Golden MoonSwatch Set To Be Released Tomorrow  
(Read 28,146 times)

## 03

Patek Philippe Reducing Global Retail Network By 30%  
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## 04

Hamilton Hits The Sweet Spot With Jazzmaster Chronographs  
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## 05

Orient And Orient Star Embark On Journey Into The UK Market  
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## 06

CORDER'S COLUMN: Rolex Blows Up Instagram  
(Read 12,193 times)

# 529k

Total page views on WatchPro.com in March 2023 (Google Analytics).

## ID GENÈVE AT WATCHES OF SWITZERLAND



ID Genève, which describes itself as the world's most sustainable watch brand, has been given a toe hold in the UK and United States with Watches of Switzerland.

The retailer will stock the brand at its Battersea Power Station multibrand showroom in London and at a new store opening within American Dream, a large retail destination in New Jersey.

Nicolas Freudiger, co-founder and CEO of ID Genève, is delighted. "It's a privilege working with Watches of Switzerland in a partnership born from our shared values. Retailers are an essential part of our eco-system and we are delighted are glad to start building the ID Genève brand together," he says.

Given the difficulty most brands have getting listed with Watches of Switzerland, it has to be the environmental credentials of ID Genève that sealed the deal.

ID Genève watches use upcycled ETA movements, and are priced at around £5,000, which is a pretty tough sell unless your customers put a considerable premium on sustainability.

**MARKET FOR LUXURY WATCHES WILL BE WORTH \$100BN BY 2026**

**Boston Consulting Group calculates combined sales of new and used luxury watches is already worth \$75 billion at retail and this figure is set to rise to \$101 billion in 2026, with \$35 billion coming from pre-owned.**



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# TRUE CRIME

Ken Kessler asks whether a rising tide of news about luxury watch thefts is based on an actual increase in the crime.

Just because one doesn't know personally any actual victims, is the wristwatch crime wave exaggerated? Is it merely fodder for the tabloids? Naturally, we hear about celebrities who were targeted and robbed, as they are inherently newsworthy. In the past year, boxer Amir Khan was robbed at gunpoint for his £72,000 pavé Franck Muller. More recently, F1 driver Charles Leclerc and Olympic cyclist Mark Cavendish both had their Richard Mille watches stolen – and not one but two for Cavendish. These carry six-figure price tags, an indication that the thieves, organised or not, are no longer satisfied with more plentiful, less costly Rolexes, Pateks or Cartiers.

Though less famous, the BBC reported last month Andrew Dinsmore, a Conservative member of Hammersmith and Fulham Council, had his watch stolen by a “machete-wielding thief on a moped in broad daylight”. Note that chilling phrase: “machete-weilding.” The Corporation went on to add that, between January and July 2022, there were 621 high-value watch thefts in London. If anyone needs specific evidence of the growth of the crime, that figure is, says the BBC, “up by almost 300 on the same period last year”. As a percentage, their report states that such thefts rose by 65% in London from 2021 to 2022.

Whether or not one has personal experience, directly or by acquaintance, of watch thefts, the problem has

gone beyond only the police handling the monitoring. Aware of the impact these robberies have on their clients, elements in the industry are addressing the situation. Multi-brand corporation Richemont's pre-owned watch division, Watchfinder, has partnered with the new watch registry service, Enquirus, which is supported by the police forces (for more details, see our special report on page 30). It is hoped that the data culled from the registering of watches and the reporting of stolen timepieces might discourage or prevent the resale of the latter, though now the resellers are so bold that they are using WhatsApp as a vehicle, as we report in an article with specialist security firm UK Protection on page 38.

It is unlikely that the police exaggerate for dramatic effect, as the tabloids might, but their numbers are so shocking that the drama is inherent. One figure alone, collated from police sources is that over 100,000 watches have been stolen in the UK since 2015. Just in London, 6,000 watches were reported stolen during the past 12 months. As for value, again only for London, the value over the past five years is put at £162m.

Two recent events have, for me, added weight to the notion that there really is a worrying epidemic of high-end watch thefts, and that it's not just sensationalism on the part of excitable editors. It must be said that there are hugely respected members of this industry

who are sceptical about the scale. They included top-level retailers of pre-owned timepieces, two of whom told WatchPro that they are unaware of any of their clients having been targeted. If so, then they are the lucky ones.

Perhaps these two recent happenings might temper their doubts. One was fictional, the other the mugging of a close friend. Any thoughts I once had of “this only happens to strangers” are now dispelled, and I am more resolute than ever about not wearing costly watches in London.

As to the first, and why it matters even if it’s merely a plot device, it’s worth noting that there’s often a time-based disconnect between what happens in the real world and how long it takes to become a story-line in a TV series. In this case, it was on *Blue Bloods*, a successful American police show now into its 13th series and which averages on first transmission 10-13 million viewers.

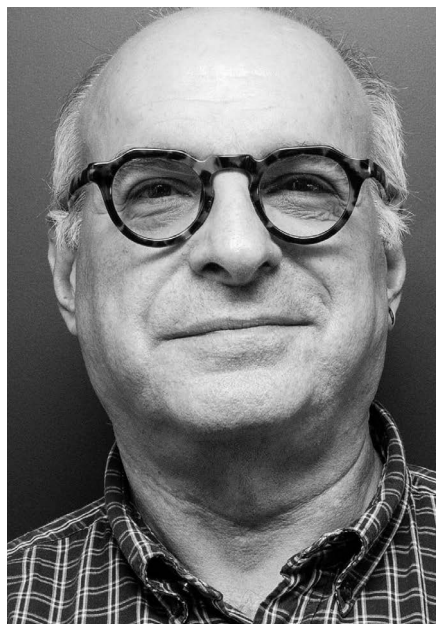
Transmitted on 27 March in the UK, the episode “Life During Wartime” opened with a series of violent, armed robberies of watch owners targeted by thieves. Clearly, the writers know their watches, with Richard Mille, Patek Philippe and F.P. Journe name-checked, accompanied by accurate, current values – none of this simplistic/usual suspects/crack addicts/they-stole-a-Rolux stuff.

Set up to illustrate both the sophistication of the thieves and the elevation of the values, the stolen watch was an F.P. Journe *Astronomic Souveraine*. To make it ring even more true, the victim was a noxious putz, for whom no viewer would have any sympathy. Be that as it may, he didn’t deserve to have his watch stolen, let alone at gun-point. Other thefts were peppered through the program, but the ultimate conclusion added a new level of concern about the trend.

According to the storyline, it was an inside job, a corrupt salesman handing customer details to the thieves, making him complicit in their targeting of worthwhile victims. This may be entirely fictional, or it may be a fact of life in Manhattan, yet it does add not only to the drama but to the understanding of the scale to which watch theft has expanded, as well as the professionalism.

It was the second incident which bothered me even more, because it happened to a friend who shall remain anonymous. Suffice it to say,

he is both a senior figure in our industry and, to aggravate matters, a senior citizen. In broad daylight, in the middle of Mayfair, surrounded by onlookers, while attempting to enter a taxi, he was accosted by two men. One grabbed his legs, the other his arm, the latter expertly knowing how to open the deployant clasp of his watch. It was over in seconds.



Ken Kessler is a journalist and author whose articles have appeared in over 200 titles including *Wall Street Journal*, *The Telegraph*, *GQ* and *Financial Times*.

This friend knows categorically that he was targeted, that it was not an “impulse” theft by discerning opportunists. Despite this, he noticed how slickly and efficiently the theft took place, while still suffering post-traumatic effects. I repeat: this was a watch industry veteran, and a life-long Londoner – not an unsuspecting tourist.

This is, sadly, nothing new. One of the earliest examples of watch theft that alerted the mainstream to the crime wave was the mugging of former F1-supremo Bernie Ecclestone, beaten up for his Hublot *Big Bang* in 2010. While this was famously turned into an advertisement for the brand, touting the *Big Bang*’s alleged desirability, the gravity of the matter was palpable, accompanied as it was by photos of a seriously bruised and bloodied Ecclestone. It was inescapably real.

Equally, and although fictional, the *Blue Bloods* episode taught me that the trend isn’t confined to what an online list from a couple of years ago identified as the places most likely where this will happen: London, Paris,

parts of Italy, Barcelona, etc. To that, if *Blue Bloods*’ story was based on actual events, you can add New York City.

Why would I assume that this is now a reality in the Big Apple? Simple: I am an ex-pat Yank who is painfully aware of how parochial even the most sophisticated of my fellow countrymen can be. I doubt they’re au fait with street thefts in London or Paris. Their interest ends at Long Island. But as to which major city has it the worst, a number of articles touting London as rapidly claiming the title, though the honour is fluid.

Noted luxury magazine *Robb Report* ran a feature in December 2022, courtesy of news service *Bloomberg*, citing that Los Angeles County Sheriff’s Department had seen “over 200 thefts involving at least one watch valued at \$5,000 or more from January to mid-November this year.” They went on to reveal that it represented nearly a 30% increase in watch robberies over the same 11-month period in 2021.

One almost expects that of Los Angeles, given America’s gun laws. But we in the relative firearm-free UK cannot be complacent. *Robb Report* followed that revelation about L.A. with the London’s Metropolitan Police noting that between January and September of 2022, “nearly 700 Rolex watches and nearly 100 Patek Philippe watches were stolen within London city limits.” Compounding the horror? Knifepoint robberies in London were up by 60% just between May and June 2022.

For some years, this horrible trend has been regarded as something which only happens (if at all) to wealthy people, which – given the attitudes in contemporary society – usually has an undertone of “serves-them-right,” or “they can afford it,” or “they’re insured.”

That misses the point. It has become the more dangerous horological equivalent of the envy-driven low-life who keys luxury cars, though that is more of a political statement than a method of gain. Watch theft is now a violent crime, and is, at the very least, robbing watch enthusiasts – your customers – twice. First it’s their watch which is stolen. Then it’s the joy of owning and wearing fine timepieces. And for this industry? That’s tragic. 🕒

# 2023 TREND REPORT

Rob Corder picks out recurring themes from a week at Watches and Wonders and other events around Geneva.



## TREND NO.1 TITANIUM

There is nothing new about brands using titanium for lightweight, scratch-resistant watches, but the metal seemed to be everywhere this year including at Rolex for its new Yacht-Master 42, only the second time the brand has used it (the first being the preposterously large 50mm Deep Sea Special launched last year). Grand Seiko was also drawn to the material benefits of titanium for its sporty Tentagraph chronograph, and IWC unveiled a redesign of its Ingenieur, mostly in steel, but with a notable reference that caught the light with contrasting facets in different finishes using the greyer metal.





## TREND NO.2 SALMON DIALS

No collection seemed complete this year without a reference using the classic salmon dial colour. Again, this is hardly a fresh take for the watch industry (there was very little truly original this year), but a fashion that can be traced back to wrist watches in the Art Deco period of the 1920s. Rolex, Patek Philippe and Longines were among many brands using the hue back in the early 20th century. In 2023, we saw it used by Vulcain for a reissue of its Cricket and Monopusher Chronograph, Breitling adopted it for one of its recent Premier Chronographs, Tudor couldn't resist elevating its Royal watch and MB&F experimented with the style for the first time in a Legacy Machine Perpetual in stainless steel. Vacheron Constantin reserved the colour for its complicated Patrimony Retrograde Date.





### TREND NO.3 STONE DIALS

When it comes to stone dials, you can always rely on Piaget to come to set the trend. This year is no exception, and the Richemont brand demonstrated its usual finesse with a ladies Limelight Gala golden dress watch with green malachite face. More unexpected was giving a stone dial to a sportier watch in the form of the Piaget Polo Perpetual Calendar Ultra Thin with a blue Obsidian dial. Biver, a brand launched by Pierre Biver and his father Jean-Claude, wanted to demonstrate haute horology craftsmanship, and opted for two types of stone dials in its debut collection. One with an obsidian dial, another using sodalite. Finally, we saw Gucci update its popular Grip collection with 18ct gold versions featuring brick red jasper and green chrysoprase faces.





## TREND NO.4 EARTH

Nobody seemed to want to call it brown, so we have chosen to describe this trend for 2023 as earth. Bell & Ross got down and dirty with a new skeletonised BR05 in gold with a brown crystal plate. It is worn on a brown rubber strap. Patek Philippe mastered the richness of the hue in a rose gold Aquanaut chronograph with a graduated sunburst brown dial watch worn on a matching composite strap. Grönefeld made their first sports utility watch, the 1969 DeltaWorks, in three colourways including a very dark brown harmonised with golden hues. Panerai made a sandwich dial in brown and cream for its Radiomir Otto Giorni, inspired by the very first Radiomir prototype in 1935.





### TREND NO.5 PLAYFUL

There were certainly a lot of pink watches on display, including a fabulous Carrera from TAG Heuer, but the stand out trend was for playful watches, a trend led by Rolex with its mood lifting Day-Date, which swapped days of the week for emotions and dates for emoji-style symbols. Oris was also in a frivolous mood with the introduction of a green ProPilot, which even has The Muppets Kermit the Frog (copyright Disney) appearing instead of the number 1 on the first of the month. Jacob & Co. likes to bring a bit of fun to its timepieces, and this year returned to one of its favourite pastimes, roulette, with a new Casino watch. Chanel also likes to lift the mood with timekeepers featuring Gabrielle Chanel's silhouette in a black-and-white evening gown on a J12 Cosmic Watch.



# ROTARY



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# GRAND DESIGNS

Ten years in the making, CW Sellors in Derbyshire is building arguably the most ambitious watch and jewellery destination in the world. Rob Corder donned a hard hat for a tour of the construction site with James Sellers, his sister Becky and father Chris. Here is their incredible story.

Before we get into the really meaty news we are here to talk about today, let's set the scene and get a quick history of CW Sellors, and how the business looks today.

My father Chris started the business over 40 years ago in 1979. At the time the business was focused mainly on manufacturing fine jewellery incorporating British gemstones, supplying to the trade. But he quickly saw opportunities in retail and moved into that traditional jeweller arena working with a number of established luxury brands.

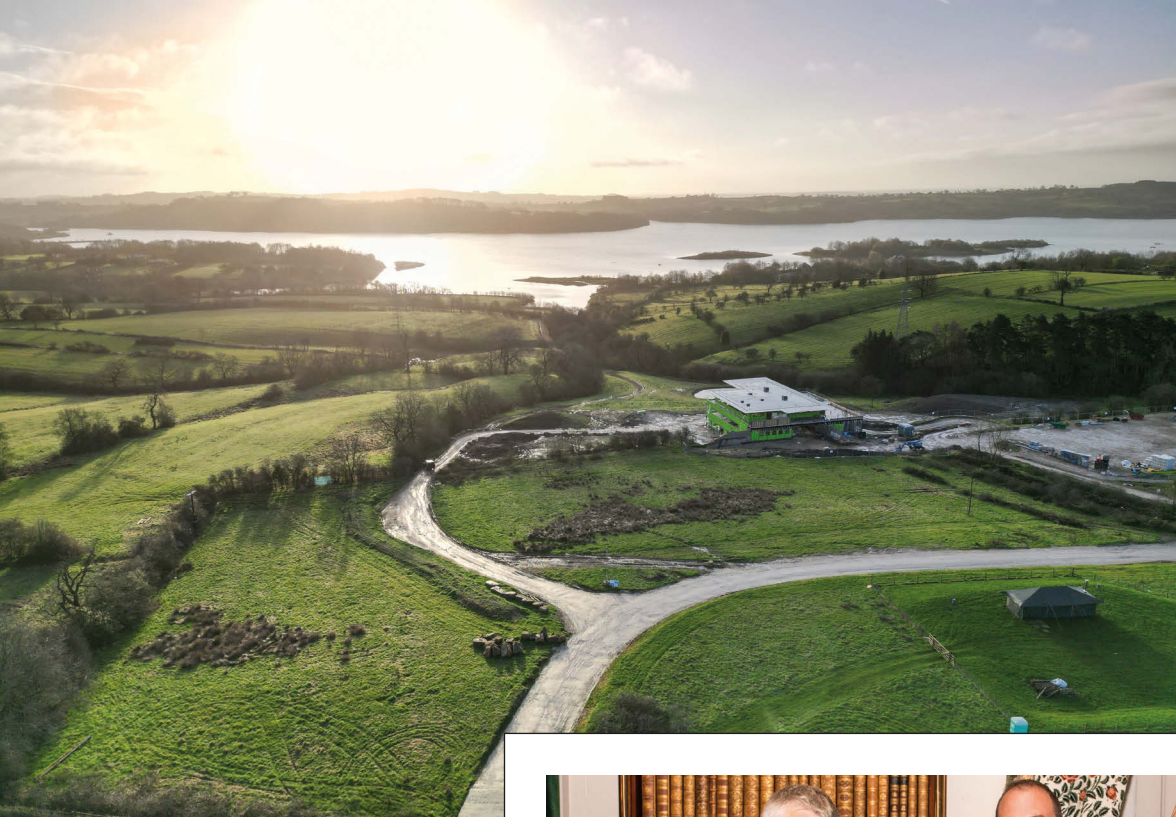
Over time, we continued to build and develop our network of stores and partnerships, seeing the opportunity we moved early to develop our online business which has become increasingly important to us, understanding the importance of data we can now connect with our clients anytime from anywhere.

Overall, we are in a good place.

2023 is a big year for the family, with significant investment going into our building our estate which includes the new experience centre overlooking Carsington Water, a retail showcase for fine jewellery and luxury watches, but also home to our new jewellery manufacturing facility.

I would imagine that most people outside of your main market of Derbyshire, where you have a





into other towns and cities. Looking beyond that is our new and exciting Carsington development, which will be more than just a flagship in the normal sense of the word. It will deliver a whole new experience.

**Focusing first on your market town proposition, the Bakewell showroom is fairly familiar to any watch customer. It is a double-fronted property in a perfect location in the centre of the historic town. You have corners for TAG Heuer and Breitling, and IWC shop in shop and a nice multibrand jewellery area. I understand you are expanding and remodelling that store.**

network of stores, would know CW Sellors and your other retail brand Jura Watches as an online business. But you have 10 stores today, not only in Derbyshire, but also Leeds, Chester, Ludlow and Whitby selling watches and jewellery, and they are as important to your business as online.

Bricks and mortar has always been central to everything that we do. We are continuously investing into our network and expanding stores where we can. Our passion for that side of the business has always been there. The online opportunity has been essential to us over the past few years. It has been quite a journey. We have built up fantastic partnerships with each of our suppliers, including a number of specialist and independent brands that we have been able to develop and grow over time, and these sit alongside the larger, more established brands. We also have a great team on board, with over 200 employees helping to deliver a first-class customer service and continued development across the business.

**We met first in the Bakewell store this morning. Would you say that is becoming a bit of a flagship for CW Sellors in terms of your market town showrooms?**

Definitely. Bakewell has certainly developed into our flagship store, a template for what we can roll



**Opposite and top:** An architectural rendering of how the Carsington development will look when completed and how the 18 acre construction site looks today. **Above:** Chris, Becky and James Sellors.

Yes. We are taking the retail unit next door. That will give us space to install a Faberge

shop in shop, a Gucci shop in shop, and also open up the opportunity to bring additional prestigious brands into the fold. Alongside those brands, we will have a fantastic showcase for our own fine jewellery collections.

We are just in the process of finalising how it will look, and which brands will be joining us. When we have completed all the work required we will have almost doubled our floor space so there is a lot of opportunity to bring in new brands, add consultation tables alongside the installation of a Moët & Chandon champagne bar.

**It is great to see those ambitious plans on the back of what has already been incredible growth in recent years. As you know, WatchPro keeps an eye on accounts published at Companies House and we could see that CW Sellors suddenly took off,**

trebling in size to around £30 million in sales, and that figure is a year out of date. What has gone so right over the past few years?

I think the past few years has allowed us to focus on our business, who we are and what we do best. Online was a big opportunity for us during the covid period when people were spending more time at home with fewer ways to enjoy themselves and from which we saw demand for watches take off.

Coming out of that, the work has been more about looking at our estate and working hard to come up with a new retail concept that we're in the process of rolling out throughout our stores. Work is continuing on that, and also on the opening of new stores whilst expanding existing ones where possible. In parallel, we are continually looking to bring on new brand partnerships.

**It has been unusual in recent years for family-owned jewellers in smaller towns to build up a network of stores. Most have been closing doors. How have you achieved that when so many have struggled against the giant multiples, rising costs and other challenges? Is it about really understanding local customers and also how tourists shop in this part of the country?**

Typically, we are in medium to large market towns and we always want to be the best jeweller in each location, and ideally in places with a large catchment area and high footfall through tourism. That formula has always worked well for us. Every store is tailored to the town it is in, so there is a different feel to all of them, but the key is that any customer coming into see us feels like they are getting a personal relationship with a family jeweller.

**They certainly all look like the sort of family-owned stores that might have been serving their towns for generations. A big difference is that you have a solid watch offer in most locations, which not many smaller jewellers have managed to maintain.**

That is a big part of where we are heading. We want to bring more watches into our stores. We have good representation across Derbyshire, North Yorkshire, Shropshire and last year we opened our first store in Cheshire. Going forward we want to continue to broaden our appeal across different locations.

**Most of these towns, with the exception of Leeds and Chester, have been largely overlooked by watch brands, but you have found and cultivated demand in places where most watch executives do not think exists.**

# 40.45 m

## THE NUMBER OF VISITORS PER YEAR TO DERBYSHIRE AND THE PEAK DISTRICT

Absolutely. We have managed to turn these stores into destinations because we have quite a unique offering. We have worked smart to develop our database and build close relationships with our clients, besides this we have also built-up close relationships with some tremendous suppliers, independent brands, and we offer places where collectors can come together and engage with us in a slightly different way to other jewellers.

**What is fascinating about the CW Sellors story is that it is on one hand very familiar. Your stores may have more and better watch brands than most jewellers in similar locations, but they do look much like other family-run jewellers up and down the country. What you have managed, which most do not, is to develop a network of stores that support each other, and are underpinned by the strength of your online offer, and which adds up to a much bigger business than people would expect in this part of the country with turnover of £30 million in your last financial year. And that is before we get onto the really big news we are here to talk about.**

Branding, as a retailer, has been important to us, and knowing where we sit in the marketplace. We have realised that we want to work with the most prestigious brands and we want to push into new markets with those brands and others that want to come on board. You see that in the upgrades, expansions and refurbishments we have been working through.

**Speaking of branding, how to Jura Watches and CW Sellors fit together. Why do you have two retail brands?**

CW Sellors is established name and has built its reputation over many decades. Jura was an acquisition back in 2012. What that brought us was a specialist luxury watch division. It has allowed

us to focus purely on catering and appealing to watch collectors. We have a valuable database of clients, which is a great resource when it comes to hosting events at places like Chatsworth House. We can also reach out to these clients when we have anything new and interesting to offer.

**I know that over the course of 40 years in business you have been in real estate because you like to own all of your properties.**

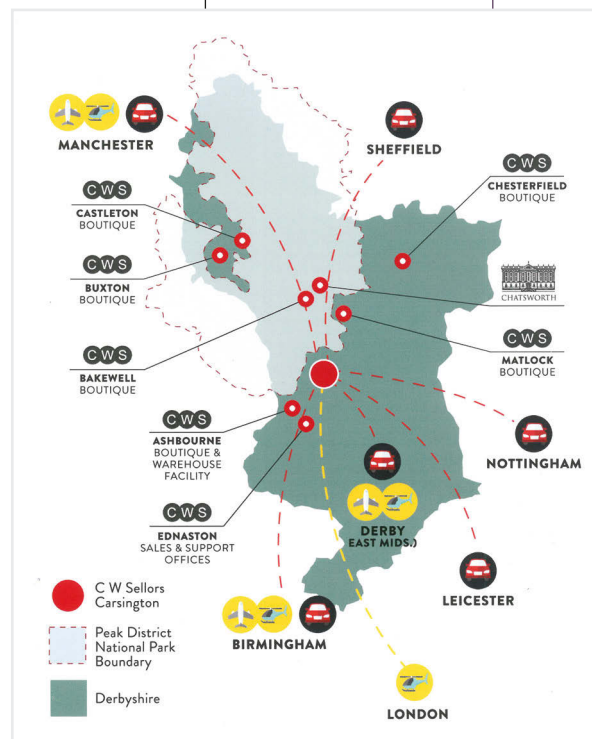
That has been key to our decisions. We want to build an estate we can be proud of and pass onto future generations. Becky and I are the second generation, but we hope a third generation will come into the business. Becky has two children, a boy and a girl, and so do I. They are already being dragged around jewellery and watch shows, shops and construction sites. We are continuing what our father did with us, introducing them to the business as they grow. The jewellery and watch industry has offered so many opportunities to us throughout our lifetimes.

**What is impressive to me is the extent to which your business is so embedded into the communities you serve.**

**For example, your annual Christmas event at Chatsworth House is a very big deal in this area.**

Christmas Wishes has always been our biggest event in the calendar, which has been attended by over 6,000 people during a single weekend, and we looked forward to that event every year. Covid made it much harder, we have and will continue to hold smaller events at Chatsworth House. But the plan is to bring Christmas Wishes back with a bang when we are fully open at Carsington on a greater and grander scale than ever before.

**Delighting your clients is not just about inviting them to fabulous events, I know you also work hard on the customer relationship management side of things through technology you first acquired when**



**Above :** Carsington aims to become a national centre of excellence, reachable in an hour by helicopter from London.

**you bought Jura Watches and have developed since.**

We were early to identify that data is important to everything we do when it comes to decision-making and also the way we engage with our clients. We like to stay in touch with them regularly to inform them about everything that we are doing, from new product launches to events and store openings.

**Let's play a fantasy game here. I'm one of your customers living in the local area and spending six figures a year on a couple of Czapeks, the odd Breitling or TAG Heuer watch and jewellery for special occasions and treats. How am I going to be treated? What am I going to be invited to?**

We have a number of unique opportunities for you. Because of the connections we have with the Devonshire's, there might be an invitation for dinner with the Duke and Duchess. We have private events and showcases at the exclusive venues. Another local connection is with [construction plant and machinery giant] JCB. We have a corporate membership with the JCB Golf and Country Club which allows us to invite clients for a unique experience playing the course and enjoying the hospitality for a full day. We also host events at the club throughout the year.

**So you are tight with Lord and Lady Bamford?**  
I like to think so, we have always been a keen supporter and strongly admire what they have achieved as a family.

## THE BIG INTERVIEW

To bring us close to the present day: you have built a successful network of brick and mortar stores across this region; you have a huge online presence with CW Sellors and Jura Watches; and you have amazing reach into the local community with thousands of clients. Many people would be happy to trade from that position for generations, but your father, you and your sister appear to have lost your minds and decided to buy 18 acres of land by a reservoir in Derbyshire and build something quite extraordinary. We are talking about the CW Wellers National Gemstone and Jewellery Design Centre, which we are overlooking during its construction as we sit here today.

You could say that. It has been ten years in the making and a lot of blood, sweat and tears along the way to bring it to this point. Going forwards it is a big part of our future and we are all excited about the opportunities it will open up for us.

I will just set the scene, because it will be difficult for readers to appreciate where we are sitting and what we are talking about. We are here doing a hard hat tour of a vast building site on a beautiful stretch of Derbyshire land overlooking a reservoir. In the heart of it is an enormous construction rising out of the landscape. Help us out here and just give us the square footage so we can get a sense of the scale. It is going to be around 18,500 square feet and with 3 levels. We are building in such a way that we can continue to extend and develop as required.

As we sit here in March, we are looking at a steel shell over three storeys with floors and walls starting to take shape. At the front there is going to be floor to ceiling glass giving incredible views over the water. It is easiest to describe it as one of those incredible projects you see on Grand Designs, but on a commercial scale.

It is certainly something new for the jewellery and watch industry and we cannot wait to start bringing people up here to share our vision. We think that once our partners see what we are building, it will open up a lot of interesting conversations and opportunities about how it can be developed.

**When are you hoping to open?**

By the end of this year is when we hope to have at least part of the facility open, but the grand opening is more likely to be next Spring. It is going to be an evolving project.

**I have seen retail evolve dramatically over the past ten years from a situation where everything was sold over the top of glass counters to**

**today where the business is delivering incredible experiences for customers and developing exceptional environments where brands want to be represented. There are some amazing retailers doing precisely these things, but this is another level. I would describe this project as one of the most exciting retail projects in the world and brands should be beating a path to your door to discover how they can be part of it. This is not just a very big store, it is a completely new concept that I have not seen attempted before. That is exactly what we are hoping to achieve. In a very accessible and central location, it offers a new personalised retail shopping experience, the complete opposite from busy shopping**

**centre stores in big cities that we are all familiar with. This is truly unique and we are very excited.**

**I don't think this is a story that can be fully told after just one visit, so I intend to do my Kevin McCloud act and return a number of times this year. But tell me what are you hoping people will see when this Grand Design is fully up and running in a year or two's time?**



**Above:** WatchPro's Alex Douglas and Rob Corder on a tour with Becky and James Sellors at the Carsington site.

It is our aim to have the facility fully opened by spring 2024, I believe it will continue to evolve and adapt over many years to come. There will be a restaurant and Champagne bar on-site with opportunity to bring in celebrity chefs, space for both intimate and largescale events to run alongside the retail and workshop areas. We want to showcase the finest jewellery and watches from all around the world. We want people to really engage with this site, to see it develop and go on this journey with us.

Ultimately, it will be an experience centre where people can come and spend the day or weekend with us. They can walk or cycle around the reservoir then come to us and see jewellery being produced in our workshops. They can have a drink or dine with us on our roof terrace, and they will be able to buy the finest jewellery and watches. We describe it as a playground for adults.

**Talking of experiences, you have shown us your plans to make this a wedding venue as well?**

Yes, we have a separate area within the grounds that can host weddings, and that won't interfere with anything else we are doing in the main building. People can stay on site, and couples will be able to come into the centre to design and make their own wedding and engagement rings, including pouring gold and setting stones.

Every part of the 18-acre site will have power, so we will have car parks with electric chargers. We will even have our own helicopter pad, which tells you that the sky is the limit on how we see this developing. People can fly here by helicopter in an hour from Battersea Heliport in London or 20 minutes from Birmingham or Manchester. We are in the centre of the country so we are accessible from everywhere. We do also see this as an opportunity to offer our clients an opportunity to explore the wonders of the Peak District.

We want to be a destination for the whole country to enjoy and celebrate. We will have a host of services on site including diamond grading, manufacturing and watchmaking. All of those skills will be here and people can spend time with our

**Below:** CW Sellors is working on a second extension and upgrade of its Bakewell flagship showroom.



specialists. It is a genuine centre of excellence. In some ways it is just an extension of what the family has always done, which is to reinvest profits from the business into the next big thing, whether that be improving existing stores or opening new ones. You have just taken it to another level.

That is our DNA and how we have always operated; doing it ourselves and investing our own money.

Over the decades, we have always been a family business with family values and we want to create something that generations to come will be proud of.

**Bringing this back specifically to the watch industry. A strong trend these days is that**

**retailers work with fewer brands and those brands are given more space so that customers get the best possible experience. CW Sellors and Jura Watches has always stocked a very large range of brands, but do you think in the future we will see you reducing that portfolio so that you can focus more on a smaller number of partners?**


I think the trick is to tailor our offer to the towns we work in. We do want to work with more premium brands going forwards,

but we also want to be accessible to people coming into the watch world so that we can educate them along their journey.

That means we do want to keep working with the strong line up of specialist and independent brands that we currently offer.

It is important to be able to introduce clients to new things all of the time.

**Aside from Carsington, do you intend to keep investing in brick-and-mortar stores in other parts of the country?**

Very much so. We see more opportunities to open over the coming years. That might be through acquisitions or organic growth of the network. And we also hope that the investment we are putting in will help us to build relationships with the very biggest brands as we prove ourselves. 



# THE GUCCI HIGH WATCHMAKING UNIVERSE

Tracey Llewellyn casts her eye over the timeless designs of Gucci's latest haute horlogerie timepieces.

Watches from Gucci are nothing new. The brand has offered timepieces for five decades, reinterpreting its house

symbols for the wrist – it has even dabbled with mechanical models, partnering with its then Kering stablemate Girard-Perregaux on dive watch movements. But in 2021, Gucci's horological ambitions shifted up a gear when the house launched its first High Watchmaking collection to a rapturous reception.

Years in the making, the collection was so much more than a mere dip into a new world. Rather it was a total immersion that showed a deep understanding of the subject, a knowledge absorbed over 50 years, and a deliberate goal to bring something genuinely new to a saturated marketplace.

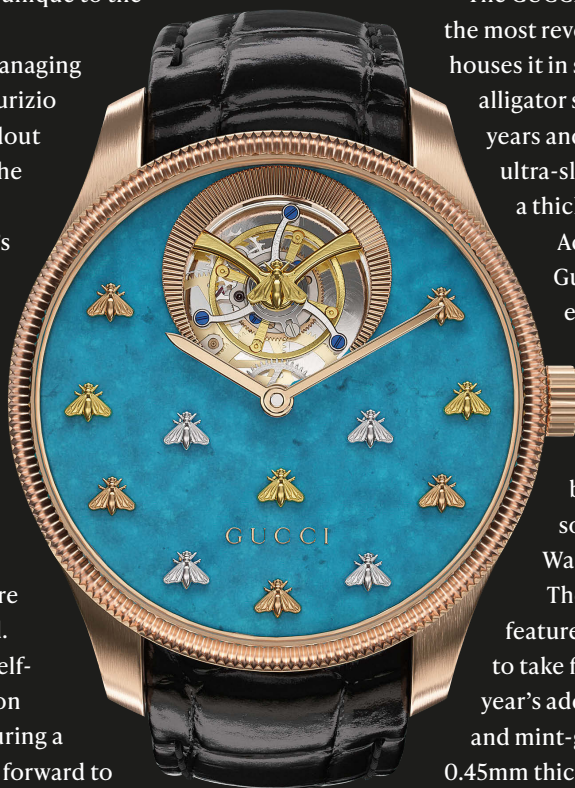
For its third High Watchmaking extravaganza launched in late March, Gucci has taken horology on a journey to a magical cosmos, focusing on the universe, its stars and planets. Five separate collections combine precious gems, traditional and innovative materials and high complications including tourbillons, moonphases and perpetual calendars, reimagining them in ways unique to the house.

According to Gucci's worldwide managing director for watches and jewelry, Maurizio Pisanu, the collection "include standout pieces that are the right markers of the [50-year] milestone: they blend high watchmaking savoir faire with Gucci's flamboyant, ever-surprising creative artistry [in] a fitting tribute to Gucci's positioning in the haute horlogerie segment."

"Gucci is building its brand around several collections: this includes the ever-evolving G-Timeless family, the contemporary aesthetics of the GUCCI 25H and the street-smart allure of the Grip collection," he continued. "The timepieces are imagined with self-expression in mind, the emphasis is on providing creative choices and capturing a mood and style. Customers can look forward to an unexpected and daring design, and a strong



Gucci's latest additions to the G-Timeless Dancing Bees and G-Timeless Moonlight collections.



sense of personalisation that runs through many of the watches."

Although it was only launched in 2019, the Grip has become for Gucci something that every watchmaker strives for: an instantly recognisable signature model. The cushion case plus jumping hour and wandering minute indications had an immediate retro-futuristic appeal that adapts easily from street culture to the highest luxury.

Two years after its launch, the Grip collection had its first model created in precious metals and hardstone.

For 2023, the range has been expanded with stunning expanses of red jasper or chrysoprase set into pink gold and presented on colour-matched alligator straps.

The sports-luxe GUCCI 25H also takes a new direction this year with Skeleton Tourbillon and Perpetual Calendar models. The 40mm GUCCI 25H Skeleton Tourbillon is available in pink or white gold with baguette-cut diamonds on the bezel and floating movement bridges. An alternative version of the Skeleton Tourbillon is available with bridges and components in shades inspired by the colours found in the landscape of the moon – orange, pink, purple, green and electric blue. A degree of personalisation is also offered, with the ability to engrave up to eight letters on the four sides of the winding stem.

The GUCCI 25H Perpetual Calendar takes one of the most revered of horological complications and houses it in steel or gold with a five-link bracelet or alligator strap. The watch displays days, months, years and phases of the moon, yet thanks to the ultra-slim GG727.25.PC calibre, manages to retain a thickness of just 9.7mm.

According to Mr Pisanu, "The uniqueness of Gucci's timepieces is that they effortlessly echo the timeless spirit of the house yet remain creatively aligned with the perpetually evolving Gucci aesthetic, pursuing its own sense of expression."

And, of all Gucci's house symbols, the bee is perhaps the most recognisable, so naturally is represented in the High Watchmaking collection.

The dials of the G-Timeless Dancing Bees feature 12 golden bees set en tremble that appear to take flight at every move of the wrist. This year's additions include dials set with turquoise and mint-green opal marquetry consisting of 0.45mm thick rectangles laid on a mother-of-pearl plate. At 12 o'clock a diamond-set crescent moon



**Above: GUCCI 25H Skeleton Tourbillon. Below:** Maurizio Pisanu, GUCCI's worldwide managing director for watches and jewellery.

frames an aperture housing a large tourbillon. One of last year's showstoppers, the G-Timeless Planetarium, sees four new versions this year. Around the 'Dancing Hours' central flying tourbillon, GGC.1976.DS, is a satellite made up of 12 precious stones – opals, pastel-hued beads, fiery gems or diamond-studded stars. On demand, via a pusher in the crown, each one spins on its own axis in nine seconds while it also orbits the circumference of the dial in 90 seconds.

"Gucci is renowned for pushing the limits of creativity, innovating with materials and trialling new textures. It is the mix of Swiss craftsmanship, skilled horologists and Italian unconventional design that makes Gucci's timepieces perpetually appealing, fresh and modern," Mr Pisanu says – and, although he is talking of the collection in general, nowhere is this more relevant than in what is undoubtedly one of the highlights of 2023, the made-to-order G-Timeless Moonlight. "It also draws on the storied emblems of the house, revisiting these in novel ways and integrating them into collections. It is Gucci's longstanding watchmaking expertise and history that enables the brand to deliver this exciting blend of



craftsmanship and creativity," Mr Pisanu adds.

With the G-Timeless Moonlight, a buyer can have the place, time and date of his or her birth translated into the watch. Six gemstones link to the alignment of the planets at the specific time of birth. They are alternately set with diamonds on the rehaut, which spins on demand when activated by the crown at 2 o'clock. Five letters or characters can also be added to the dial, while the rotor, seen through the caseback, is decorated with a customised constellation. Below the blue aventurine glass dial are layers of mother-of-pearl, purple-blue lacquer, fiery opal and green aventurine glass that appear to move like the undulating waves of the aurora borealis and provide the perfect backdrop for the moonphase disc.

Speaking about how far the house has come in such a short space of time, Mr Pisanu says: "Gucci was pleased to introduce its first calibre in 2021, found within the GUCCI 25H collection. Since then, the line has grown presenting striking variants for different occasions. The house will continue innovating, surprising, pushing boundaries and building on this incredible journey of unparalleled technicity and craftsmanship.



# BERLIN AND BEYOND

In 1987, not only was Wilfried Liefer's daughter, Mia-Phyllis, born, so was the idea for his own watch brand. It wasn't until 30 years later though that the idea became a reality when FineWatchesBerlin came to fruition.

"Sometimes things take time. After some self-chosen private and professional reorientations, the time had come in 2017. I found the time and leisure to realize this old dream together with my daughter," Wilfried Liefer recalls.

This dream was finally brought to life in 2019 when the first model, the Teufelsberg Schwarz 1, launched. Since then there has been a clear division of labor at the family start-up.

Wilfried Liefer is responsible for designs that are based on the ideas of the Bauhaus school, while Mia-Phyllis Liefer takes care of marketing - while of course being the top assessor of her father's designs.

In doing so, they emphasize that they are far from mimicking existing design concepts and simply adding their logo: "What I don't like at all are these almost Rolex Divers, almost Max Bill, almost Nomos watches - copy and paste, there's nothing more boring.

"Of course, the quality of the materials used must be right and valuable. The feel is also important to me, to feel the harmony of weight and processing quality in the hand. A good watch should inspire me to take the time to look at it again and again," explains Mia-Phyllis Liefer.

The duo want to address people with a strong sense of good design, while another aspect with regard to the brand image is the German capital.

Mr Liefer explains: "The connection to Berlin is important for us. My daughter and I feel very connected to the city. I have

lived here for almost 35 years and Mia-Phyllis was born here. A completely new perspective in my life opened up for me in Berlin and we try to implement this "everything is possible" in our watches.

And one mustn't forget that Berlin is one of the most popular and well-known cities in the world, so it's not uninteresting in terms of marketing."

Adding: "Our customer has a sense, a sense of value; a new iPhone can inspire him just as much as his 30-year-old SR 500 or his handmade shoes. He gives in to the impulse to simply step out of the daily hustle and bustle, to take a moment for himself, to treat himself to something. Someone who sits down with a good cup of coffee, takes his FineWatchesBerlin off his wrist and calmly devotes himself to the many small details of the watch and enjoys it."

The inclined watch lover now has the choice between three product lines: "Teufelsberg", "HansaViertel" and "Valentina".

What they have in common is the inner workings of Miyota in the form of the modified automatic movement 8218 or 8315 in the screwed 40.5 millimeter stainless steel case with a 42-hour or 60-hour power reserve, which is visible through the glass bottom.

Other properties include sapphire glass, solid, applied numerals and index, hands and dots lined with luminous material, and handcrafted leather straps with a quick-change mechanism.

The timepieces have been able to adorn themselves with their German-Made origin since 2022, because they have been produced in Ruhla ever since. The watches retail between €698 and €749.



# CRIME BUSTERS

Watchfinder & Co. along with its parent organisation Richemont aim to reverse the rising tide of watch crime by creating a global register of ownership so that victims of theft can quickly be reunited with their lost treasures.

Watchfinder & Co.  
CEO Arjen van de Vall.



We are living through arguably the most disruptive period in the luxury watch industry since the quartz crisis and, rather like the era when Japanese watchmakers transformed the landscape, it is forces beyond the venerable Swiss maisons that are driving the change.

In this instance, it is the digital-native pre-owned traders and platforms setting the agenda.

Today, it feels as if professional operations like Watchfinder have been part of the fabric of the global watch industry for decades, but the business is only 20 years old, and was acquired by Richemont just five years' ago in 2018. That was the starting gun for a rush of investment into pre-owned watch trading that created the competitive landscape we see today.

Compare what has happened in the primary market for luxury watches to that of the secondary market in the five years since Richemont bought Watchfinder.

In the primary space, the biggest and strongest historic Swiss marques have consolidated their market-leading positions. Rolex has doubled its turnover from around CHF 5 billion to just shy of CHF 10 billion, if Morgan Stanley's estimates are to be believed. Other leading brands such as Omega, Cartier, Patek Philippe, Audemars Piguet and Richard Mille have jostled to break into or remain in the top five, but few have done so through breakthrough product launches. They rise and fall on the back of strategic business decisions, predominately how well they manage partnerships with retailers, and how much they position themselves as direct to consumer operations.

Collectively, these brands make roughly the same number of watches as five years ago. The only major difference is that they charge more for each watch, and they try to retain as much profit as possible for every transaction.

The secondary market is different. It is still in a period of hyper-disruption driven not by a cosy consensus, but by fierce competition, new entrants with fresh ideas, the sort of glaring transparency loathed by the Swiss and Darwinian survival of the fittest.

As a result, a chaotic and mistrusted sector with few obvious leaders beyond Watchfinder have evolved over just five years into a force that competes to sets new standards for the quality, authenticity and provenance of watches that routinely change hands for six or even seven figures online. That

bears repeating: pre-Richmont's acquisition of Watchfinder, it would have been unheard of for swathes of the public to have enough trust to buy a Timex online, let alone a Patek Philippe or Richard Mille.

'Trust' is the operative word, and Richemont is continuing to build that trust with initiatives including the trading of pre-owned watches through the boutiques of Vacheron Constantin, Panerai, IWC and Jaeger-LeCoultre. It has set and continues to improve standards of second-hand watches sold online by Watchfinder, which for many years has issued two year guarantees for timepieces that have been through its service and refurbishment processes.

This trust and professionalisation is responsible for millions more consumers taking an interest in luxury watches.

In the beginning, they found that they could acquire their first top end timepieces more cheaply than they imagined by buying second hand, just as they might buy a used Mercedes for the same price as a new Ford.

# 78%

Percentage of owners who have had a watch stolen and who have never had it recovered

Secondly, they discovered that luxury watches hold their value and even, in recent years, increase in price on the accessible secondary market. Ultimately this led to hot watches from the likes of Rolex, Audemars Piguet, Patek Philippe and Richard Mille selling at prices way above their retail value at authorised dealers.

Flippers piled in, driving prices ever-higher, and making these waiting list watches a commodity as liquid and instantly tradeable as gold or bitcoin. Unlike the pre-Watchfinder period, it was simple to see prices online, and they seemed to be heading only in one direction.

As with any gold rush, a shadow economy has emerged with criminal gangs desperate to steal these high-ticket items and turn them into instant cash.

A new study by Watchfinder has found that, after watch crime fell to a historic low during the pandemic, data from UK police forces reveals that watch crime hit a peak in 2022, with a total of 15,058 watches reported as being stolen, the highest number of cases in two-years, with the average value of the watch reported to be stolen at £1,345.



Watchfinder's study, overseen by Research Without Barriers, is based on freedom of information requests with police forces and a survey of 2,000 adults in March. It found that over the past 12 months, more than 6,000 watches were reported stolen in London alone – accounting for 55% of watch crime nationwide – with £162 million worth of watches being stolen across the capital over the last five years.

There have been a number of high-profile crimes with celebrities robbed and major retailers raided, which has affected public attitudes. Watchfinder's study reveals that two thirds (65%) of those surveyed agree the increase in thefts has made them more vigilant when wearing their watch and a third (36%) want to do more to protect their watch against theft.

These insights have led Watchfinder, and its parent organisation Richemont to launch a new initiative designed to make it harder for criminals to profit from the theft and resale of luxury watches.

The initiative, named Enquirus, is designed to make it far easier to trace stolen watches back to their legitimate owners and is underpinned by two simple steps. First, it encourages watch owners to register new timepieces as soon as they are purchased so that there is a database of who owns what. Secondly, it encourages pre-owned retailers to authenticate all stock as standard so that they are never – often unknowingly – buying or selling stolen goods. Both steps make it harder for criminals to offload their ill-gotten gains, which reduces the incentive to steal watches in the first place.

As a pre-owned specialist, Watchfinder has had years of implementing standard procedures that check and authenticate all stock that comes through its doors, and hopes to spearhead change in the pre-owned sector by encouraging all pre-owned retailers to follow suit.

Richemont has made the initiative entirely independent of brands, authorised dealers of new watches and secondary market players. The aim is to drive participation as high as possible, because the more legitimate businesses join the programme, the harder it becomes for individuals or gangs to profit from their often-violent crimes.

It also makes it easier for authorities to reunite stolen watch with their owners if they are registered on the Enquirus database. Richemont wants the programme to be as widely adopted as possible, and is in a unique position to create a global deterrent via a worldwide database.

**“If considering a pre-owned purchase, do your research and check the retailer has thorough processes in place to trace and authenticate stock to give you peace of mind.”**

**Watchfinder CEO Arjen van de Vall**

Enquirus has been designed in close collaboration with a wide range of international partners including watch manufacturers, law enforcement agencies, insurance companies, the pre-owned market and consumers.

The bigger it becomes, the more effective it will be for companies and individuals wanting to register, declare and search for lost and stolen watches. “We are hoping to break the cycle between theft and re-sale by encouraging all customers to register their timepieces, as well as inspire all other pre-owned retailers to implement thorough checking processes for their stock,” says Watchfinder CEO Arjen van de Vall.

“With these steps in place, we can help ensure the pre-owned sector is a safe and trustworthy place to shop. At Watchfinder, we believe in the value of purchasing pre-owned, and pride ourselves on the procedures we've developed to provide customers with authentic timepieces they can treasure. With crime on the rise, it is more important now than ever to purchase from trusted retailers. If considering a pre-owned purchase, do your research and check the retailer has thorough processes in place to trace and authenticate stock to give you peace of mind,” he urges.

The fluidity of the secondary market created the conditions for watches to change hands quickly and profitably for criminals, but Watchfinder believes it can reverse that cycle with mass participation in Enquirus. The company has already stopped the re-sale of over 200 stolen watches that came through its doors thanks to its stringent inspection and authentication by in-house watch experts backed by 19 of the world's largest watch manufacturers, but

wants that rigour replicated across the industry.

According to Steve Wilkins, a former British detective chief superintendent, more than three quarters (78%) of owners who have had a watch stolen say that their timepiece was never recovered. "It's time for us to do more to protect our watches and help combat watch theft once and for all. The partnership between Watchfinder and Enquirus is a positive step in the right direction to help make stolen watches too hot to handle and more difficult to sell on," he adds.

Enquirus works by encouraging watch owners and industry partners to register, declare and search for lost and stolen watches and jewellery through individual or business accounts.

The process for individuals could not be simpler. First, create an account and register your collection using the brand and serial numbers. Secondly, upload documentation to a secure digital vault. Should the worst happen and a watch is lost or stolen, the owner can quickly report it with Enquirus, which then alerts all partners organisations so it is flagged. Whenever the watch reappears, customers are quickly alerted and, hopefully, reunited.

# 175


Watch and jewellery brands plus retailers that have already signed up to participate with the Enquirus project

Even before buying on a secondary market site, people considering the purchase of a pre-owned watch or piece of jewellery can check the database and ensure that it is not stolen.

Enquirus has more than 175 luxury watch brands and several top jewellery brands already pre-loaded, to make registration easier for clients. These include all the Richemont maisons, as well as other major players in the watch industry.

Thousands of customers have uploaded their collections to date, and there are 28,000 watches and jewellery items registered as lost or stolen.

The Département de Sûreté Territoriale in Paris, as well as the Geneva Police Service des Bijoux department and other European police forces are registered with Enquirus and using the platform to help break the cycle of theft and resale of stolen watches and jewellery.

Current insurance partners include, LMG Jewellery, the UK's largest organisation specialising in the professional management of insurance claims for jewellery, watches and other valuable items, as well as Zurich Insurance Group, the largest insurance company in Switzerland. and auctioneer Bonhams. 

## WATCHFINDER GOES TO MARKET

For the past 20 years, Watchfinder has bought and owned every watch it has sold. Each piece has been brought into its workshop, checked, serviced and refurbished, if necessary, before being professionally photographed and put on sale through its website or growing network of stores.

That is changing on April 12 with the launch of a marketplace where a carefully curated group of third party sellers will start listing their watches alongside the inventory owned by Watchfinder.

This is a significant step into a competitive part of the secondary market, with the likes of eBay and Chrono24 already well-established. But Watchfinder CEO Arjen van de Vall is confident his business will offer a different, significantly elevated, experience.

"We recognise that there are other marketplaces [for luxury watches] already, but we have developed ours with a focus on the quality of our inventory and the quality of our service. We are working with the industry, with selected sellers, to refine the proposition and customise it to what they want to see from a new marketplace," he tells WatchPro.

"We have worked together very collaboratively with third party sellers to come up with a proposition that we all believe will work.

It is not a quantity game, where we are not looking to add as many sellers as possible. It is a curated solution that ensures that the marketplace gets as close as possible to delivering the same quality level of products and service as when we are selling our own inventory," he adds.

Watchfinder's marketplace is launching first in the UK, but the Richemont-owned company is a global operation, and is promising to expand the offering to the United States and Europe soon.

For customers, they will get a fully blended experience with inventory owned by Watchfinder and watches consigned to the marketplace by third party sellers alongside each other. The buying process will be the same, all the way through to checkout and tracking deliveries.

This has made it crucial that sellers for the quality of their service and inventory because Watchfinder wants the experience from a customer perspective to be similar, regardless of who is offering the watches.

A small difference is that there will be a stamp with a marketplace watch and a description of who the seller is. "We are fully transparent and do everything to make sure the client experience is to the same high standard," Mr van de Vall promises.

# WATCHPRO

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# MONDAINE'S NEW CREATIVE PLATFORM



## As iconic as you

MONDAINE is thinking creative in 2023. With the new slogan “as iconic as you” the brand is transitioning to a more **bold** and **direct** form of communication by updating its stories to suit a broader audience and using an overall **wittier tonality**. The new slogan plays with the use of “iconic” in internet culture: calling something “iconic” as a compliment for **bold styles, gestures, and moments**.

MONDAINE has built this **new creative platform** to **empower its universe and consumers**. A platform is, after all, a *mindset, an attitude, and a way of behaving* as a brand. Ultimately, with the revamped campaign, MONDAINE draws parallels between itself and its consumer through the compliment given in the slogan and empowers both parties to be **bold, aspiring, and timeless**.

Mondaine is expanding the assortment through **Cushion collection** while still staying true to the DNA of the brand: a selection of watches in two sizes, with a *31mm and 41mm* polished stainless steel case, the larger of which is a *chronograph*. The design creates **fluidity** and **non-conformity** that makes the collection eternally adaptable whilst transcending dress codes. The collection is inspired by **vintage flair** with a timeless shape that pays homage to the brand’s history and heritage.



# MONDAINE®

Swiss  Watch

AS ICONIC AS YOU

**SUSTAINABILITY**  
NEVER LOOKED  
SO **GOOD**

## We care for you and the planet

Furthermore, MONDAINE is and remains an **icon** in pioneering the watch industry towards **sustainability**. Since 2020, it is one of the world's first **comprehensively carbon-neutral** watch brands and companies (scopes 1, 2, and 3 of the Greenhouse Gas Protocol) thanks to its efforts over the past decades following the 3R Rules: **Reduce, Reuse, Recycle**. In addition, it produces watches with green energy, up to 80% of which is derived from its own photovoltaic solar power system. As part of this commitment, all MONDAINE's watch collections are now available with **sustainable vegan straps** made of textiles from recycled plastic bottles, cork, cotton, and grape leather.



— evo2 —

For further information about the  
Mondaine Official Swiss Railways  
Clock collection, please contact:

**Burton McCall**

Email: [sales@bml-watches.com](mailto:sales@bml-watches.com)

Tel: 0116 234 4656



Andy Fairbanks,  
managing director  
of UK Protection

# PROTECT & SERVE

As the world continues to evolve, so do the threats facing luxury retailers. From organised crime and terrorism, to cyber-attacks, robbery, employee theft, and chancers off the street, the risks are often varied and complex. In order to safeguard their businesses and customers, luxury retailers must prioritise security as a critical aspect of their operations. As one of the UK's leading luxury security providers, **Andy Fairbanks**, managing director of UK Protection has a wealth of experience in the luxury retail sector, and explains the innovative and effective security

**A**t UK Protection, our team of security experts understand the unique challenges facing luxury retailers, and work closely with clients to develop tailored security strategies that meet their specific needs.

From highly trained, manned security personnel and CCTV monitoring, to access control and emergency response planning, UK Protection provides a comprehensive suite of services to keep their clients' businesses and customers safe.

We hope that this feature will provide readers with valuable insights into the importance of effective security in the luxury retail sector, and highlight the expertise and innovative solutions that UK Protection can offer to support their businesses.

High-end jewellery and watch theft was once the work of fastidious experts. Today, it's carried out by violent, common criminals in cities and towns all over the United Kingdom.

Luxury boutiques offering high-end watches and jewellery have always been a target for criminals, but the rise in violent robberies within these stores is an increasingly worrying trend with criminals resorting to more aggressive tactics to get their hands on the luxury goods inside.

#### So, what is causing this increase in violent robberies in luxury stores?

This can be attributed to several factors, including the growing popularity of high-end watches as a status symbol, the ease of selling stolen goods online and locally, store accessibility, and the lack of security measures in place to protect these valuable items.

Additionally, the open layout of these stores can make them vulnerable to theft, despite their luxurious feel. The fine balance between ensuring the store has the best possible security whilst not detracting from the overall client experience and aesthetic feel of the premises can often be challenging.

The Rolex Submariner, for example, is a particularly popular model that is statistically the most stolen watch in the UK. Criminals are attracted to these watches because they can be sold quickly and easily on the black market or online, often for a fraction of their retail value with no questions asked.

#### Where do these watches go?

Criminal gangs are now big business and are often very lucrative. An emerging trend is lottery style auctions operated via encrypted messaging apps such as Telegram & WhatsApp. People are added to these groups and pay a small fee such as £10 a month to a non-descript bank or PayPal account. This now enters you into a draw to win a Rolex watch. Inevitably that watch has recently been stolen during a robbery, either from a store or from an unlucky person in the street. Some of these message groups contain up to 5000 people so with a revenue stream of £50,000 a month for one group you can see the motivation of these gangs.

#### What's the answer?

Many high-end watch retailers currently do not have adequate security measures in place to prevent theft, making them an easy target for criminals. To combat this, A layered security system is the most effective approach, combining both physical and digital security measures.

**Layer 1: Building Access.** Criminals are using open door policies to gain easy unrestricted access. If they can't get in, they can't commit a robbery or a snatch. Access control is a useful tool to all doors and also limits access throughout the building.

**Layer 2: Manned Guarding.** Having trained security personnel at key locations, at all times, not only acts as a deterrent but allows for threats to be spotted even before criminals enter the building. Allowing time for the doors to be locked and entry refused.

**Layer 3: CCTV.** Having good quality cameras throughout the store (both internal and external) can allow CCTV operators, to provide real-time alerts to security personnel on the ground in the event of suspicious activity. They also help the police to identify offenders that often move around nationally to commit crime.

**Layer 4: Secure Display Cases:** Secure display cases can prevent the theft of high-value items and also provides a visual deterrent.

All four layers should be implemented for maximum security.

Employees should be equipped with the knowledge and skills to identify and report suspicious activity, as well as how to respond in the event of a security incident. Regular training can help employees feel prepared and confident in reducing the risk of violent robberies.

The trend of rising violent robberies within luxury stores is a concerning one and requires immediate action from the industry.

By implementing both physical and digital security measures, increasing awareness among the retail community, working closely with security providers, and investing in staff training programs, retailers can reduce the risk of theft and keep their businesses and customers safe. 



Between January and July 2021 there were 377 reported watch thefts in London, according to the Met Police compared to 621 in the same period during 2022.)



(UK Protection personnel are a reassuring presence at leading retailers in the UK.)

# PRISM – PROACTIVE, REACTIVE, INTELLIGENCE-LED SECURITY MANAGEMENT

Whilst the increase in violent attacks on bricks and mortar stores is troubling, the rise in customers being targeted after leaving the store is equally worrying. Between January and July 2021 there were 377 reported watch thefts, according to the Met Police compared to 621 in the same period during 2022 which is a dramatic increase.

A recent attack in London includes a couple who were targeted after leaving a store by a moped rider who threatened them with a machete before being forced to hand over their Audemars Piguet and Patek Philippe watches. Another attack saw a man knocked down by two people on a scooter, who then produced a knife and took his £20,000 Rolex and a Bulgari wedding ring. Tragically one man was fatally injured in 2021 in what is believed to have been a robbery gone wrong involving the victim's £37,000 Patek Philippe watch.

This rise in luxury watch crime has not gone unnoticed by law enforcement agencies. Police forces across the UK have implemented a range of measures to combat this type of crime, including increasing patrols in areas known to be frequented by criminals and working with watch retailers to improve security measures. The police have also urged owners of luxury watches to take steps to protect their timepieces and jewellery, such as keeping them in a safe or wearing them discreetly in public.

With the police under-resourced but doing all they can, where

does the responsibility for the added protection to the public lie? Is it the store's responsibility to help mitigate any risk once customers leave their premises? Should it be local governments who should be doing more or does the sole responsibility lay with the police?

In order to help combat this emerging threat UK Protection have developed PRISM. A team of highly-qualified covert surveillance operatives covering Oxford Street, Regent Street, Bond Street, Knightsbridge and Mayfair. Whilst we are unable to go into too much detail about the logistics of how PRISM works, predominately areas of service include:

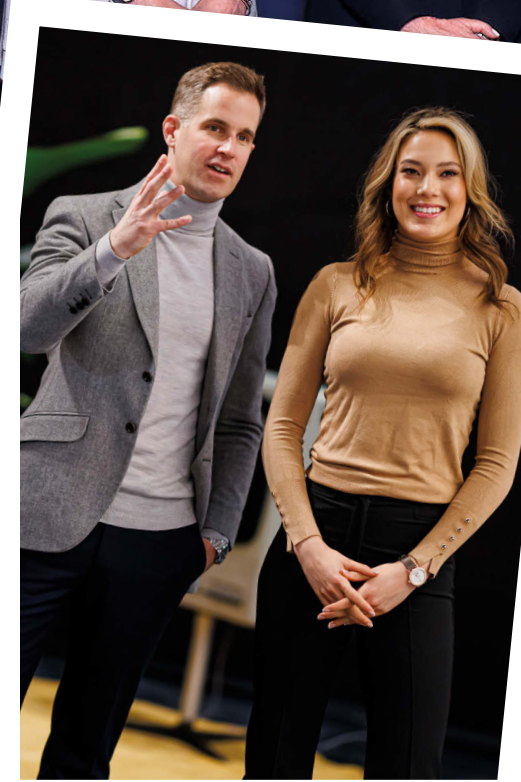
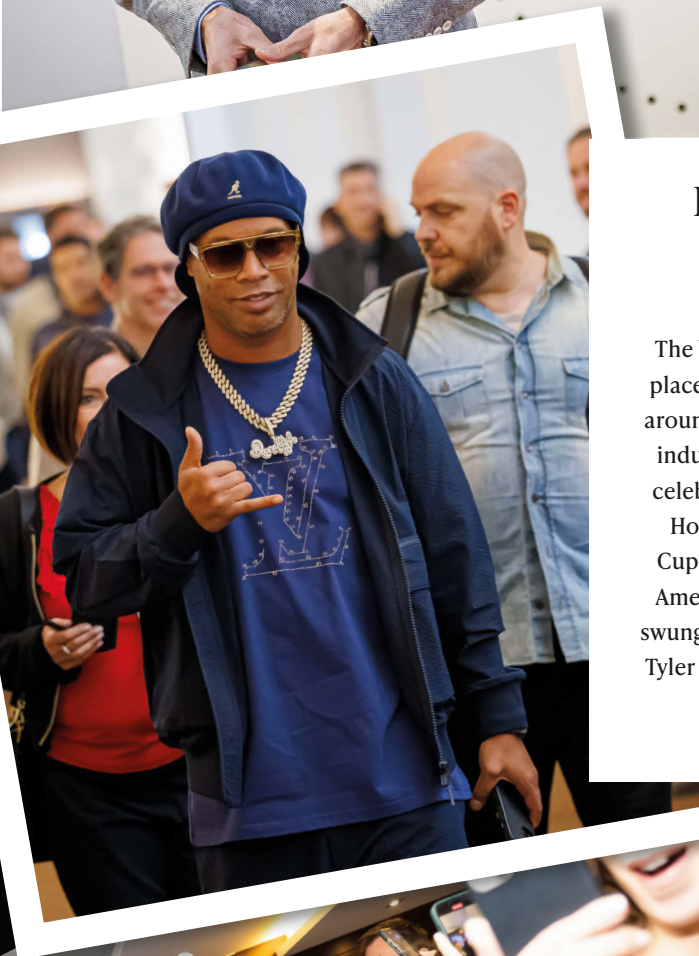
- Covert following and intelligence gathering of individuals who are known to initiate criminality
- Notifying you of hostile individuals who may have targeted other clients

- Covert high-value product and cash movements
- Close protection escorts for you and your clients/partners
- Conducting covert, counter, hostile, surveillance operations throughout the West End to give the street teams vital real-time notice of any escalating situation
- Compiling detailed reports with photographic evidence of potential threats and risks to clients and partners, which can be shared with the police and relevant security organisations
- Highly trained in fraud detection and can assist your clients/partners in preventing fraudulent purchases

Whilst this service has been deployed specifically in London's West End, plans are in development to replicate this service in other retail centres within major cities throughout the UK.

As a security provider to the luxury retail sector, it is our responsibility to help our clients mitigate this risk and keep their businesses and customers safe, both inside and outside of the premises.

At UK Protection, we understand the unique challenges facing luxury retail stores when it comes to security and have developed innovative solutions to help our clients mitigate risk. From highly trained security personnel and CCTV monitoring to access control and emergency response planning, our comprehensive suite of services is designed to provide clients with the peace of mind they need to focus on their core business activities.



### IN AND AROUND WATCHES AND WONDERS

The biggest watch event of the year took place both within the Palexpo centre and around the city of Geneva with stars of the industry rubbing shoulders with invited celebrities. Tennis legend Roger Federer, Hollywood actor Julia Roberts, World Cup winning footballer Ronaldinho and American-born freestyle skier Eileen Gu swung by the main exhibition while Bonnie Tyler sung her eighties classics at a Philipp Plein event in the city.





## ZENITH'S PILOTS AND JACOB & CO BILLIONAIRE WATCH

There was no shortage of night time events where press, retailers and watch brand executives could let their hair down in Geneva. Jacob & Co held one of the most opulent nights at the Four Seasons hotel for the launch of its \$20 million Billionaire watch. Zenith had the loudest party with a set by British pop sensation Sophie Ellis Bextor and Italian DJ Tudor Laurini, better known as Klaus, on the decks.



# WATCHPRO

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