

WATCHPRO

BRITAIN'S MOST INFLUENTIAL WATCH TITLE

MY TOP 10 WATCHES:

Vintage dealer Eric
Wind on his personal
must-have timepieces



THE BIG INTERVIEW

EU Director of Luxury,
Keith Metcalfe, on
the success of eBay's
Authenticity Guarantee

CITIZEN TSUYOSA

Citizen UK introduces a splash of
colour with its new collection



VAN BRAUGE
THE NEW YORKER





DEMOCRATIC TIME

While the top brands with their ‘exhibition only’ timepieces really don’t have to try that hard to grab headlines and see their waiting-lists grow ever longer, manufacturers in the more competitive sectors have really had to up their game in recent years to appeal to an ever more informed watch buying public. And today, this often means that it is watches in the more accessible and affordable arenas that are the most exciting.

Names like G-Shock, Swatch and Seiko have always had that elusive ‘cool’ factor, enhanced by collaborations with the hottest names from alternative fields such as fashion, art and sport, but the sub-£500 market as a whole is now one of the most fun areas to search for watches that stand out from the crowd. When asked by friends and family what they should be looking at for their first or next watch purchase, I am increasingly deviating from past stock answers and suggesting more realistically attainable choices.

A runaway success of the past 12 months has been the Tissot PRX. My nephew recently bought one for himself with no prompting from me, as did the young son of a very well-known *WatchPro* contributor. This is a watch that is getting noticed not only for its on point design, slick marketing and real heritage, but also for its entry price of £320.

By pure coincidence, two of my favourite models of the moment are gracing the covers of the UK and US August editions of *WatchPro* – both of which are likely to join my own humble collection in the near future. Citizen’s Tsuyosa is a lesson in meeting trends head-on, particularly in its yellow and turquoise versions. Its unisex size, automatic movement and minimalist coloured dials are certainly head-turning, but the deal-breaker is again the retail price of £299. Bulova meanwhile, with its Archive Series models, including the new Jet Star (£429), offers vintage style with the authenticity (watchmaking’s favourite buzzword) to appeal to enthusiasts, plus all the 21st-century updates needed to make it durable enough to be worn as an everyday watch.

And the trend for chic and affordable timepieces stretches well beyond those mentioned above. It’s a global phenomenon, and I wouldn’t hesitate to recommend a browse through the collections of British-based Accurist, American-owned Timex, quintessentially French Herbelin, Swiss favourite Mondaine and Japanese company Orient, among dozens of others.

The overriding message is that attainable does not equal lacklustre. The options are endless and watch shopping today on a £500 budget can open up a world of quality craftsmanship and design.



Tracey Llewellyn

EDITOR, WATCHPRO

COVER PROMOTION COURTESY OF CITIZEN

Citizen’s NJ015 Automatic ‘Tsuyosa’ collection is a quintet of eye-catching wrist candy with an accessible price point. Bringing together on-trend elements, the unisex watches unite colourful dials with integrated steel cases and bracelets. Read about the collection on page 12.

WATCHPRO

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SECONDARY MARKET PRICES AT A TWO-YEAR LOW

Secondary market prices for the most traded watches from Rolex, Audemars Piguet and Patek Philippe are at a two-year low, according to new research from Morgan Stanley. A plunge in prices began in March 2022 after a steep rise in the preceding 18 months. By the end of 2022, prices were off by 26% from the peak in March for the 60 most traded watches featuring on the WatchCharts Overall Market Index.

The secondary market has been more stable since the start of 2023, but the first six months have still seen a further 8% decline according to the WatchCharts Index. Rolex prices fell least, by 2%, while Patek Philippe and AP declines were steeper at 7% and 8% respectively. Overall, prices for the most traded watches are now back at June 2021 levels, although they remain above retail prices for models with long waiting lists.

According to the Morgan Stanley report, there are still 89 models commanding a premium on the secondary market compared to AD prices. Almost half of the references are from Rolex, with Patek Philippe, AP and Vacheron Constantin making up the rest.

It is worth noting that WatchCharts analyzes advertised and sold prices for its indexes, which are well above the prices being offered when dealers are buying watches. Some have told *WatchPro* in recent months



-26%

The amount pre-owned prices for the Big Three fell in 2022.

that there are only a handful of references for which they will pay over retail in today's market.

Morgan Stanley notes that the privately-owned Big Three continue to outperform brands from the publicly listed groups like Richemont and Swatch Group. Omega's catalogue continues to be heavily discounted on the secondary market, with prices slipping to 28% below retail in June, although this may be explained by a worldwide price rise for its new watches in June.

In Richemont's Specialist Watchmakers division, discounts deepened from 13% below retail in February to 19% in July. There are watches that have held up better than others including Vacheron Constantin's Overseas and IWC's Big Pilot ceramic pieces.

Looking ahead, Morgan Stanley is predicting that secondary market prices have further to fall. "Total supply on the second-hand market started to decline, though the overall inventory level remained elevated, and so does the number of median days watches stay on the market before being sold. Given the stock level, it is likely that secondary watch prices will continue to fall in 3Q23," the report predicts.

OBITUARY: ANDREW BROWN MBE

Andrew Brown MBE, one of the guiding family owners of Beaverbrooks for over half a century, has passed away. Mark Alestone OBE, Beaverbrooks' current chairman, says: "[Andrew's] pro-activity and hands-on approach to work is what made him so special... he will be missed by so many, and our thoughts go out to his wife Marcia, daughters Sam, Katie and Gemma, and all his loved ones." Described as a wonderful man, and an integral part of the business, Andrew was awarded an MBE for his services to charity.

**WIMBLEDON MEN'S SINGLES
CHAMPION CARLOS ALCARAZ WITH
HIS TROPHY AND A ROLEX DAYTONA
REF. 116519 LN ON 16 JULY (BELOW).**



**OMEGA'S £8K
OLYMPIC WATCH**

Omega has revealed the Seamaster Diver 300M Paris 2024 special edition to coincide with the start of the official Omega Olympics countdown clock under the Eiffel Tower. The watch is currently available for pre-order.



**HAMILTON
GOES TO
HOLLYWOOD**

One of the summer's biggest movies, *Oppenheimer* has six horological screen stars in the shape of vintage Hamiltons worn by three of the film's main characters. This is not the brand's first starring role, having featured in more than 500 movies over 90 years.



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**OLIVER ARCHER,
ACCURIST BRAND MANAGER**



0.7% rise

The Office of National Statistics has reported that retail sales grew at a faster pace in June than economists had predicted with a 0.7% rise. “Retail sales grew strongly, with food sales bouncing back from the effects of the extra bank holiday, partly helped by good weather, and department stores and furniture shops also having a strong month,” ONS chief economist Grant Fitzner said. The watch industry did not fare as well, with GfK reporting a drop in sales in June of 10.5%. Watches priced at £5,000 to £10,000 were down 15%, while the over £10,000 segment dropped 3%.

CLASSIC HEUER CHRONOS STAR IN BARBIE MOVIE

Who would have predicted that *Barbie* would be the biggest blockbuster of 2023? With the movie taking \$155 million in its first weekend, and receiving rave reviews from professionals and punters, it looks certain to be the most watched film of the year.

That's good news for TAG Heuer, because its big-name Hollywood brand ambassador, Ryan Gosling, not only stars alongside Margot Robbie in *Barbie*, he also squeezed three of the watchmakers classic Carrera chronographs into the plastic fantastic storyline as the vacuous Ken delights in showing off his arm candy to Barbie.

At one point, his rampant consumerism even prompts Ken to wear all three watches at once; a trend TAG Heuer will be delighted to encourage.

I don't think it will be too much of a spoiler to share that the timepieces symbolise the shift from the fantastical timeless Barbie universe to the tangible real world where time is as immutable as gravity.

In the year that TAG Heuer's Carrera is celebrating its 60th anniversary, it is fitting that Ken's watches are all from the 1960s and 1970s.

First up is a vintage ref. 1158 CHN from 1971, an all-gold



chronograph worn on a golden Milanese mesh bracelet. Then there is a golden panda-dialled 1974 Carrera ref. 110.515 in an unusual tonneau case and worn on a solid gold three-link bracelet. Finally, we see a Carrera ref. 2448 NT based on the original 1963 model with its black dial complementing a golden case.



D I S C O V E R
M O R E _

VICENZA 8/12 SEPTEMBER 2023



Vicenzaoro is the international leading show for the **entire jewellery supply chain**, which is expanding with the **new TIME community** dedicated to **contemporary watchmaking**. Discover at Vicenzaoro a dynamic platform for **new ideas and trends, innovation and networking opportunities, knowledge and skills for your business**.

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DISCOVER MORE



ROLEX EXPANDS ITS CERTIFIED PRE-OWNED PROGRAMME

Zurich-based Beyer Chronometrie, which bills itself as the world's oldest watch shop, says it is proud to have been selected as an early partner in the Rolex Certified Pre-Owned watches programme. The company joins Bucherer in the programme, which encourages authorised dealers to take trade-ins of Rolex watches aged over three years, authenticate, service and refurbish them, and then resell them with an international Rolex warranty. Beyer, on the Bahnhofstrasse in Zurich, was founded in 1760. It is now run by René Beyer, the eighth generation of the family-owned business.

Early signs from authorised dealers that have joined the Rolex CPO programme are that the guaranteed watches are being sold at significant premiums over the wider secondary market. On Beyer's website, for example, early 1990s steel Rolex Daytona ref. 16520 watches are on sale for over CHF 50,000. The current market price for the same watches that have not been through the Rolex CPO process is around half that.



SWISS WATCH EXPORTS GROW 12% IN THE FIRST HALF OF 2023



Swiss watch exports rose by 14%, year-on-year, in June, continuing a trend that has seen growth of 11.8% for the first half of 2023, and putting the sector on track to beat its record performance in 2022. Exports to Hong Kong rose by 46.5% in June, re-establishing its position as a top-three market behind Mainland China (exports up 9% in June) and the US, still the biggest territory for Swiss watches, and with growth in the month of 8.8%.

The UK market has seen a slowdown in retail sales in May and June, according to analyst GfK, but was the fourth largest market for Swiss watch exports in June, with YoY growth of 5.6% and a 6.5% share of the global market. It is noteworthy that the UK market grew more slowly than competitor countries on the Continent. Swiss exports to France rose by 13.9%, Italy was up 32.4% and Germany by 17.4%. This could be a sign that the so-called tourist tax in the UK is hampering British retailers.

PROSECUTORS RECEIVE CRIMINAL FILING FROM OMEGA AS SPEEDYGATE SCANDAL ESCALATES

Prosecutors in Bern have confirmed that Omega has filed a criminal complaint against individuals involved in the Speedygate affair. The case concerns the sale of a Speedmaster CK2915-1 with broad arrow hands and a tropical dial, said to have been a 1957 original, but later confirmed to be a Frankenstein watch assembled from components of various vintage watches.

The watch was sold by Phillips in Geneva in 2021 for \$3 million, but questions were raised about the accuracy of the auctioneer's description of the watch by blogger Jose Perez's on his website Perezcope.

leading to Omega admitting that at least three of its employees had been involved in an alleged fraud.

Bern's prosecution office has confirmed to *Bloomberg* that it has received a filing from Omega outlining the company's case as a victim in the affair. The prosecutor has not yet opened an investigation, *Bloomberg* reports, but the filing brings a likely criminal investigation closer. Omega and parent organisation Swatch Group declined to comment, but Phillips has said that it welcomes any investigation and will cooperate fully with authorities.



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423k

Total page views on watchpro.com in July 2023 (Google Analytics).

AWAKE IN TIME FOR MEATBALLS



French watch brand Awake has introduced the Mission to Earth 'Meatball' as a tribute to the US space agency NASA, the men and women who work there and the scientific and exploration work undertaken by them.

A limited edition of 250 pieces, the Meatball features the famous red, white and blue NASA logo designed by employee James Modarelli in 1959 and nicknamed the 'meatball'. The round shape of the symbol represents a planet, the stars symbolise space, the V-shaped wing stands for aeronautics and the circular orbit around the letters signifies space travel.

The watch's sapphire crystal features NFC technology and owners can, via their smartphone, access all the experiences developed as part of the Mission to Earth project, including exclusive content from the International Space Station (ISS).

On the dial, the minutes track is a nod to the tracks left by rovers used to explore planets, while the hands adopt the oblong form of rockets and the applique hour markers are styled on the observation windows of the ISS. An aluminium inner bezel is engraved with a rocket-launch countdown and the sand-blasted matte blue dial is in the same hue as the NASA meatball logo. Through the exhibition caseback, the winding rotor is clearly visible, with its engraving of the NASA motto "Dare Mighty Things".

The 40mm case is made from 70% recycled titanium and is water resistant to 100m thanks to the screw-down crown that is engraved with L (Locked) and O (Open). Within the case is a modified Miyota 9039 self-winding calibre.

The watch is equipped with a white Velcro strap inspired by the A7L space suit and is presented with a certified meteorite fragment from the Vesta asteroid. On sale now, this limited-edition piece is priced at €825 (excluding tax).

GLOBAL AUCTION SALES FALL BY 18% IN THE FIRST 6 MONTHS OF 2023

Auction prices for high-end watches have been "lacklustre" compared to the same period last year according to Thierry Huron, CEO of The Mercury Project and author of the Hammertrack reports that analyse watch auction results.



WATCH COLLECTING

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TODAY'S
AUCTIONS



TALK
TO US



WATCHCOLLECTING.COM

WATCHPRO SALON 2023

Don't miss the opportunity to be a part of the UK's biggest watch show when WatchPro Salon returns to The Londoner Hotel in November.

WatchPro Salon will return for a third edition on November 10 and 11. The event, now the biggest of its kind in the UK, will once again be held within the main ballroom at The Londoner Hotel in the capital's iconic Leicester Square.

Since its launch in 2021, WatchPro Salon has become a must-attend event for collectors, aficionados and the who's who of the industry. This year the show will welcome over 50 brands with the list of confirmed exhibitors growing every week.

To kick off the weekend's proceedings, the WatchPro team will host two exclusive previews for members of the watch industry and press on Friday November 10 with retailers, buyers and members of the media invited to browse and meet with brands before the doors are opened to the public.

Friday afternoon will welcome hospitality groups and collectors who will enjoy private appointments with watch brands as well as complimentary champagne and canapes. In the evening,



Above:
The 2022 party and guests including Roger Smith (far right).

CONFIRMED SALON BRANDS

At the time of going to press, brands attending include:

ARCANAUT	HERBELIN	SINN
AWAKE	ISOTOPE	SQUALE
BALL	LUMINOX	THE DIAMOND BOX
BROOKLANDS WATCH	MERAUD WATCHES	VAN BRAUGE
DUCKWORTH	OUT OF ORDER	VICTORINOX
PRESTEX	PERRELET	WOLF
EBAY	ROBOT WATCH	YEMA
ELLIOT BROWN	SEIKO	ZEITWINKEL
GERALD CHARLES	SHERPA	ZODIAC

WatchPro will host a cocktail reception where the watch industry, collectors, invited media and guests are encouraged to catch up and meet like-minded individuals.

On Saturday November 11, WatchPro Salon will welcome the public from 10am - 6pm for a full day of browsing and discovery. Collectors seeking a timepiece with history will be able to browse the new Pre-Owned Lounge in association with eBay, and an array of talks and discussions will also take place, with speakers to be announced in the coming weeks.

For more information, visit watchpro.com/salon

REGISTRATION AND TICKETS

Tickets are now on sale at watchpro.com/salon, with prices starting from £20.

To attend one of the industry previews, email the team at events@watchpro.com 

pininfarina

HYBRID WATCH



SENSO

Hybrid Redefined

Elevating Classic Watches With Innovative Technology



Citizen's recently unveiled NJ015 Automatic series, known as Tsuyosa, features a brushed and polished case and integrated bracelet, plus a sunray dial available in five different colours.

THE STRENGTH OF CITIZEN'S TSUYOSA

Founded in 1918, Citizen has consistently pushed boundaries in terms of precision and creativity. With its latest automatic watch launch it offers on-trend style and mechanical excellence at an unbeatable price point.



Just a few short years ago, colour was something that didn't really belong in the watch world beyond a few freakish niche designs. Black, white and silver dials remained the standard, while navy blue and British racing green were seen as flamboyant and showy alternatives. But then in the late 2010s came the rainbow revolution and suddenly horology opened itself up to a bright new world.

Unfortunately, many timepieces in the colourfield often come with a large price tag to match, so when a collection of eye-catching wrist candy with an accessible price point appears on the market, it is universally welcomed. And that is exactly the case for Citizen's NJ015 Automatic 'Tsuyosa' range.

Although the Tsuyosa - meaning strength in Japanese - has actually been available for a while now, last month marked its official launch in the UK market. According to Citizen, the reaction to the watch from around the world has been incredible and its reception in the UK has so far been rapturous.

Bringing together many elements that are perfectly on-trend, the Tsuyosa is a 1970s-inspired steel sports watch with an integrated bracelet. The brushed and polished case measures a unisex 40mm. Each link of the steel bracelet is curved making it

THE UNIQUE CHARM OF THE WATCHES LIES IN THE POP DIAL COLOURS THAT CITIZEN HAS ADOPTED - FROM SUNSHINE YELLOW TO FOREST GREEN.

more ergonomic and comfortable to wear, and the centre links, as well as the bezel, are polished for a more luxurious look. The crown is set at the 4 o'clock position, which gives the watch a slimmer appearance, making it suitable for wearing on any occasion and with most dress codes, while the sapphire crystal ensures a durable finish.

The unique charm of the watches, however, lies in the pop dial colours that Citizen has adopted - from sunshine yellow and turquoise to royal blue, forest green and, of course, the staple black. Each dial has a subtle sunray finish and is adorned with simple baton-style indices and a date window at 3 o'clock that features a magnifying lens.

Powering the Tsuyosa is an in-house Citizen automatic Cal. 8210 movement with approximately 40 hours of power reserve. The movement can be viewed via the exhibition caseback.

Available now, the Tsuyosa collection can be bought for £299 from retailers nationwide. 



WATCH COLLECTING MADE SIMPLE

If the venerable auction houses, with centuries of tradition and opaque business practices seem intimidating, confusing and expensive, then the recently launched Watch Collecting online platform may be just the place for you to start buying and selling as you begin your collecting journey.

Content editor of
Watchcollecting.
com, Nick Bennett.



Classic cars and vintage watches have always been perfect bedfellows, so it was a natural progression when the owners behind the hugely successful Collectingcars.com, which specialises in auctioning rare, high-value automobiles, decided to launch a sister business, Watchcollecting.com. Inside a year of the online auction site going live, it had racked up sales of £10 million thanks, in part, to its motoring enthusiast audience transitioning rapidly to add watch collecting via timed auctions to its thrill list.

From a technical perspective, Watch Collecting also got a bump from using the same online auction software platform as its sibling. Collecting Cars' business model was also adopted, which sees buyers paying a premium of only 6% plus VAT for purchases over £10,000, or a flat fee of £600 for sales below that level. Traditional auction houses' buyers' fees can be 25% or more on top of the hammer price.

"We have taken the lessons from the success of Collecting Cars and applied it to the watch auction market, an industry ripe for disruption," Edward Lovett, founder of Collecting Cars and Watch Collecting said at its launch in the Spring of 2021.

The timing could not have been better as 2021 and into 2022 will forever be remembered as the period when sales of second-hand watches blew up, with prices of the most tradeable watches from Rolex, Patek Philippe and Audemars Piguet doubling during that period. Online auctions at Watchcollecting.com were setting new price records on a weekly basis thanks to the low fees attracting a growing cohort of sellers and buyers.

A rare Rolex Submariner ref. 6200 that fetched £205,000.



A Patek Philippe Perpetual Calendar ref. 5271P that hammered for £213,000.

The hysteria of that first year has deflated along with the prices of your typical Daytona or Aquanaut, but Watchcollecting.com continues to thrive. Nick Bennett, content editor at the company, says that the past four years have seen collectors come together into a community with a shared passion for watches. “We are an enthusiast-led online auction and sales platform dedicated to pre-owned luxury watches,” he tells *WatchPro*.

Simplicity is key to the model, not only for buyers and sellers, but also for the business itself, which is how it manages to keep fees so low compared to traditional auction houses and even trading platforms like Chrono24. “Watch Collecting is 100% online, with lots going live six days a week via our ‘Daily Auctions’ that last seven days, or through our recently launched ‘Buy Now’ or ‘Best Offer’ option. It’s free to list and sell, vendors receive 100% of the hammer price and the watch stays with the seller throughout the process,” Mr Bennett explains.

The company also wants to take complexity away from people who are new to selling watches, so that even somebody who might have just inherited a timepiece from a loved one can use the site with confidence. “With an emphasis on convenience, all sellers are assigned a dedicated consignment specialist for the duration, providing advice on how the platform works, agreeing on a reserve and helping to organise professional photography. We also have a team of copywriters who will craft a detailed description,” Mr Bennett describes.

“At the conclusion of an auction where the reserve is met,

the buyer will be charged a premium which is 6% of the hammer price plus VAT (a minimum of £500 plus VAT applies). The seller and buyer will then be put in touch to complete the transaction. Similarly, with our Buy Now or Best Offer option, the buyer will be charged a premium at the same rate as an auction based on the sale price.”

Watch Collecting aims to address some of the pain points in the second-hand watch market around high fees, slow turn-around times and a lack of support for buyers and sellers. With no fees for selling and a small buyer’s premium, the business offers an alternative to both traditional auction houses and other online platforms. Assistance from experts also helps to maximise sale prices. “There’s a focus on high-quality photography and informative descriptions, for example, which we believe drive customer confidence and maximise the potential for a sale,” suggests Mr Bennett.

With prices rising and falling so rapidly in the past two years, it has never been more important to get a solid evaluation for any watch that is being sold or bought. There are a number of companies tracking prices, but most are flawed. Some, for example, use data from advertised online prices, which are typically over-inflated because transactions take place after a bit of haggling. Others provide data designed to sell watches that a business is trying to sell, so it is far from independent.

Watch Collecting is different. Anybody can go onto the site and see precisely what a watch has sold for. Given the high volume of



A two-tone Submariner with lapis lazuli dial that sold for £64,000.

sales, there are usually examples of the most tradeable watches with their hammer prices. Recent experience points to these hammer prices being considerably lower than other trackers are suggesting.

“We’ve also placed a real emphasis on market transparency. Access to real-world sales data has historically been difficult to find in the watch market. Watch Collecting has disclosed the sales price for every watch sold on our platform since inception, readily available to view on our website’s ‘Sold’ section,” Mr Bennett reports.

As the site has grown, it has inevitably unearthed occasional hidden gems that have been consigned to auction by owners with

“WITH OVER TWO YEARS NOW BEHIND US, WE’VE AMASSED MORE THAN 2,700 SALES WORLDWIDE, RETURNING OVER £50M TO OUR SELLERS.”

little knowledge of their value. One such ‘Antiques Roadshow’ moment came in 2021, when a Rolex Submariner ref. 6200 was consigned by the niece of its original owner. She had discovered the watch in a box of his possessions after he had passed away.

“Completely unbeknown to her, this old watch, covered in dust, turned out to be one of the rarest and most sought-after variants of the Submariner, with only 300 examples ever made, all in the early 1950s. In all original condition with a perfectly aged ‘Explorer’ dial, it sold for £205,500, with 100% of the hammer price returned to the seller,” Mr Bennett recalls.

Other notable highlights include a rare two-tone Submariner with a lapis lazuli dial that, after a long bidding war, sold for over £64,000 and, more recently, one of Patek Philippe’s hero references, the diamond-paved platinum 5271P perpetual calendar chronograph which hammered for £213,000.

“With over two years now behind us, we’ve amassed more than 2,700 sales worldwide, returning over £50 million to our sellers,” says Mr Bennett. “Our membership has also increased significantly over that period with almost 20,000 people now signed up. With a real focus on customer service we’re also proud of our Trustpilot rating of 4.7 out of 5 from over 200 reviews. With that in mind, we’re looking forward to helping many more happy customers buy and sell watches in the future.” 

All the Time : Get the Eyeballs at the World's Leading Timepiece Event

Minute by minute, the **HKTDC Hong Kong Watch & Clock Fair** gets set in 2023 with a world of business opportunities in exquisite timepieces! In 2022, it attracted **25,000+ public visitors**, **7,700+ buyers** and featured **200+ exhibitors**. The fair allows exhibitors and buyers to build new business connections on the world stage. It continues to be held under 'EXHIBITION+', an exhibition model integrating online-and-offline trade show formats, extending face-to-face interactions from physical exhibition to an online smart business matching platform "Click2Match" to help exhibitors and buyers to connect business proactively.

A Grand Time Awaits at Salon de TE

The concurrent Salon de TE is back with a timely showcase of world-renowned watch brands in five themed zones:

World Brand Piazza showcases elite, prestigious brands that lead the way at the heights of the industry

Chic & Trendy is where bold style, youthful exuberance and the avant-garde converge

Craft Treasure is home to mechanical timepieces and jewelled watches of stunning opulence

Renaissance Moment takes a step back in time to a world of fine European classics

Wearable Tech looks towards the future of smart watches and increasingly popular tech-savvy designs



 **Hong Kong Watch & Clock Fair**



Special highlight :



Salon de TE

E PLUS

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Now for Free Admission
Badge!**



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ERIC WIND

MY TOP 10 WATCHES

Eric Wind is the owner of Wind Vintage, a business that buys and sells the finest vintage watches and helps enthusiasts to collate exceptional collections. Previously vice president and senior specialist of watches at Christie's auction house, he has also been a regular contributor to *Hodinkee*. Regarded internationally as an authority on watch authenticity and brand analysis, Mr Wind is a regular expert voice in titles including *New York Times*, *Wall Street Journal*, *The New Yorker*, *Financial Times*, *Chicago Tribune*, *Business of Fashion* and *Robb Report*. Here we challenged him to choose his personal Top 10 watches, a task that proved so hard that we allowed Mr Wind one honourable mention for each of his top picks.



Picking my 10 favourite watches is not something easy - or even advisable given the inevitable collectors and companies that will be disappointed by what is left out - but it is better to be in the arena than to be a cold and timid soul watching from the sidelines. For this list, I am focused on models rather than specific reference numbers and I am not wanting to repeat any brand on the list. Here goes nothing!



ROLEX SUBMARINER

The Rolex Submariner was the first luxury watch I knew, after going to a retailer in Colorado with my dad when I was about 10. The first Submariner I purchased had a gilt "Bart Simpson" dial, but it was also the watch that first taught me about case polishing as the lower right lug being over-polished drove me nuts and led me to sell it. The ref. 5512 with meters-first dial that I got from Paul Altieri of Bob's Watches in 2016 was the product of a multi-year search for an unpolished Submariner and would be the one watch I would run back into the house during a fire and grab - even though I wear other vintage Rolex watches more frequently these days.

Honourable Mention: Tudor Black Bay 58

For current production models, I prefer the Tudor Black Bay 58 to the Rolex Submariner models, which look a bit too beefed-up between the thick lugs and fat hands and hour markers. The Black Bay 58 is the modern watch I wear most - a special model I helped to design for Rowing Blazers.



PATEK PHILIPPE NAUTILUS

The Nautilus is the epitome of a luxury sports watch for me. I had an unpolished reference 3700/1A that I bought at a small auction in Michigan that still haunts my dreams. It was a lot of money for me to have tied up in a personal watch, so I decided to part with it and my only consolation is knowing it is now in the collection of Daniel Dae Kim. That sleek integrated bracelet, the thin head, that beautiful blue dial, it is just so elegant and enjoyable on the wrist. The Nautilus was in some ways stealthier and cooler before it jumped the shark the last few years – but I feel like the original 3700 models still remain undervalued and remain stealthier than the beefier modern versions.

Honourable Mention: Audemars Piguet Royal Oak

I often say there are two types of people in this world: Nautilus people and Royal Oak people. I have a huge amount of respect for the Royal Oak, but I find the case and bezel screws a bit brutalist and prefer the more refined Nautilus case.

OMEGA SPEEDMASTER

As I once heard from Ben Clymer, every great collector should have a Speedmaster in their collection at some point in time. And, I have to say that I feel the same way: a great Speedmaster is one of the most rewarding watches of all to wear. They have it all: great chronograph movements, an amazing case design, fantastic dial and hand aesthetics, and an unbelievable backstory, particularly the history of the Speedmaster with space exploration. As someone looks at building a collection, I am always recommending they look at getting an excellent and appealing Speedmaster.

Honourable Mention: Rolex Daytona

I love Rolex Daytonas, but given the average price of a Daytona versus a Speedmaster, I would say that a collector with a more limited budget (say \$50,000 or less) should look at getting a Speedmaster rather than putting most, if not all, of their eggs in one basket by buying a Daytona.



JAEGER-LECOULTRE REVERSO

As my colleague Charlie Dunne has said, the Reverso is the original fidget spinner. Originally designed for British polo players in India, the watch is one of the original sports watches. It was de rigueur for royalty and elites to wear these in the 1930s and 1940s and it remains one of the best 'form watches' ever made. My forever Reverso is my Grande Reverso Ultra Thin 1931 US Edition that was a gift from my best man, Jack Carlson, in 2012. I look forward to passing it down to one of my children one day.

Honourable Mention: Cartier Tank

I am sure I will irritate a lot of people by not having a Cartier on the list, but there are two types of people in this world: Tank people and Reverso people. Just kidding! I am intensely interested in vintage Cartiers, but just have never felt super comfortable wearing them myself. I feel they should be on the wrist of a European supercollector like Auro Montanari a.k.a. John Goldberger rather than on mine.

BREITLING NAVITIMER

The Navitimer was one of the earliest watches designed for pilots and set the trend for so many famous chronographs that followed. The case is large, but somehow still svelte and hugs the wrist so well. I always feel like a person wearing a Navitimer is extremely smart and ready to do advanced calculations with the internal slide rule. I remain excited each time I hold a great Navitimer reference 806 (or 'Cosmonaute' reference 809 with 24-hour time) or a vintage Breitling model generally.

Honourable Mention: Rolex GMT-Master

For many people, when they think of a pilot watch, they think of the Rolex GMT-Master with a 'Pepsi' red and blue rotating bezel. A GMT-Master reference 1675 is one of my favourite watches, but given that I already have the Submariner on the list as my Rolex pick, the GMT must be an honourable mention in this pilot category.



HEUER CARRERA

Vintage Heuer chronographs were my first true love as a vintage watch collector. The Carrera remains one of the purest chronograph designs with beautiful angled lugs and simple dials. My first serious vintage watch was a Carrera 2447S with early eggshell white dial and it remains forever imprinted on me as one of the best and most elegant vintage watches ever made.

Honourable Mention: Heuer Monaco

Many people would flip this and say the Monaco is more iconic than the Carrera, but I don't love the Monaco as much on the wrist as the Carrera due to the size of the case and lug placement. It remains very special, but I prefer the Carrera.

ZENITH EL PRIMERO

The Zenith El Primero was one of the first automatic chronographs and remains the signature line for Zenith. I personally love my Zenith 'Covergirl' El Primero reference A3818 and think it is one of the coolest vintage chronographs ever made. The El Primero movement is so good Rolex decided to use it for its first automatic chronograph movements introduced in 1988.

Honourable Mention: Other Automatic Chronographs from 1969

1969 was a watershed year as it was the debut of automatic chronographs from the Project 99 consortium (Heuer, Breitling, Hamilton, and Dubois-Depraz) as well as Seiko. The Zenith El Primero, however, was the most advanced movement of the group.



VULCAIN CRICKET

The Vulcain Cricket is one of my favourite watches and the only vintage watch where I collect multiple examples rather than just honing in on my favourite example of a given model. I love it all: the aesthetics (simple and elegant with the addition of that fourth hand for an alarm), the history (almost a decade to develop that ingenious miniature alarm system), and the legacy of being worn by Presidents of the United States.

Honourable Mention: Jaeger-LeCoultre Memovox

The Memovox is a beautiful “if you know, you know” elegant tool watch. I love the look of the two crowns and find them to be some of my favourite watches to collect.



PHILIPPE DUFOUR SIMPLICITY

Philippe Dufour is the ultimate ‘independent’ for me and I have dreamed of owning one of his Simplicity timepieces since I first saw one over a decade ago. It is the Platonic ideal of a dress watch and it is no surprise that prices have skyrocketed for them over the past decade and especially over the past two years.

Honourable Mention: Patek Philippe Calatrava

Of course, it is hard to argue with a great vintage Patek Philippe Calatrava. The Patek Philippe references 570 and 565 examples with Breguet numerals are at the very top in my view, but again, we could only really have one Patek Philippe on this list.

SEIKO DIVE WATCH

The Seiko dive watch is such an iconic entry-level mechanical dive watch. Whether you were a grunt in the US military serving in Vietnam or a hipster today, you can't go wrong with a Seiko dive watch on your wrist. Designing the Rowing Blazers x Seiko watches has been an absolute highlight and honour in my life and occasionally seeing them in the wild is extremely gratifying.

Honourable Mention: Casio G-Shock

For those that can't afford the Seiko or who just want the additional features of a digital watch, such as an alarm and stopwatch function, the G-Shock is a can't miss and it has certainly been a gateway to more serious watches for so many collectors.



LUXURY, AUTHENTICITY, eBay

eBay set a new standard for trading luxury watches when it introduced its Authenticity Guarantee in 2021. Since then, every watch sold for more than £1,500 has been physically checked by experts on its way from seller to buyer. The initiative has been transformative, as Keith Metcalfe, EU director of luxury at eBay, explains to Rob Corder.



Keith Metcalfe,
eBay's EU director
of luxury.

After seeing searches for luxury watches increase on eBay by 31% in 2021, the marketplace expanded its Authenticity Guarantee to encompass them. This means that timepieces sold on the platform for more than £1,500 are inspected and verified by independent watch industry experts, Stoll & Co. *WatchPro* finds out more about the initiative.

WP: It has been two years since eBay launched its Authenticity Guarantee in the UK. What impact has it had in this market?

KM: Since the launch of the programme, we've witnessed strong and sustained double-digit growth in the watch category as more people are turning to the secondary market. This is down to the fact that when both buyers and sellers have an authentication service they can trust in, they are going to come to eBay to buy and sell more – and most importantly, feel confident when doing so.

The growth we're seeing is reflected across sellers and listings at all price points, but the most notable growth has been in seller and listing numbers on those watches priced at over £5,000. In fact, the most expensive watch to be purchased on eBay UK and make its way through our Authenticity Guarantee Programme, was a Patek Philippe Aquanaut Blue Anniversary Men's White Gold from 2019, which was listed for £93,000.

We've been a leader in ecommerce for 27 years, and watches are a major part of our business. Globally, we have 135 million buyers across 190 markets, so watches have always sold well on the platform. However, the introduction of authentication for watches in the UK has transformed the trust and confidence of our customers. New watch buyers and sellers have come to eBay in their droves, secure in the knowledge that their purchases and sales are protected.

WP: What have you learned since the Authenticity Guarantee launched, and how have you evolved and improved the eBay offer as a result?

KM: The first thing I was struck by after we launched was just how many customers, friends and colleagues want to talk about watches, each with their own personal history with timepieces. That can be a passion for different silhouettes and a story why, or a nascent interest in a future collector on the cusp of making their first luxury watch purchase. What has been really satisfying is when the Authenticity Guarantee, combined with our sellers' amazing selection of watches, has been what has got that first watch into peoples' collections.



Above:
Stoll & Co. is providing expert physical inspections for the eBay Authenticity Guarantee in the UK.

What I've also found is a crossover between people's interest in watches and how it marries with cars. Given eBay's strength in both of these categories, it is certainly an area we look forward to experimenting with in the coming months.

On a more specific Authenticity Guarantee point. The programme not only verifies that a watch is authentic, it also ensures that the condition of the watch matches its listing description.

Considering the price points of watches that are eligible for the programme (£1,500+), it is especially important for buyers to have a good understanding of the condition of a pre-owned watch. It has been a learning curve for us to help sellers improve the accuracy of their listings, so that orders pass smoothly and quickly through the eBay Authentication Centre, making for a happy buyer.

A typical example we've seen is watches that were photographed and listed on eBay from being on display in a shop and before the watch experienced wear. We're glad to say that the quality of luxury watch listings has greatly improved since the launch of the programme due to opening lines of communications with sellers.

WP: How would you describe the benefits of the Authenticity Guarantee for buyers and for sellers? Why should sellers choose to work with eBay?

KM: The satisfaction of obtaining a watch that's been sitting at the top of your wish list is undeniable – it can be a big investment, which is why removing any doubts when purchasing one online remains a top priority for us.

Authenticity Guarantee really removes any worries



from buying and selling a high-value timepiece. Our expert authenticators at Stoll & Co, who have years of watchmaking knowledge, confirm the item is consistent with the listing title, description, and images, and then perform a multi-point physical authentication inspection. This encompasses the general quality of materials as well as inspecting the item's individual details, including the box and any collateral which may come with the watch.

Once the watch has passed its inspection and received its unique NFC-enabled authentication card, it is then sent directly from the authenticator via a two-day, secure delivery at no extra cost to the buyer or seller.

For sellers, it offers a white glove service to trade your watches. Moreover, the authentication service is two-way. If the buyer returns the watch for any reason, our team will ensure it goes through the multi-point inspection once again and matches the original listing.

We're seeing a rise in other CPO programmes, including ones from brands themselves, so it's proof that authentication is non-negotiable. This will hopefully create a halo effect towards the trust put into the secondary watch market overall with an increase

in the number of pre-owned watches in circulation as a result.

Offering choice, building community and delivering trust are table stakes for retailers and traders of any kind to build a competitive ecommerce advantage. Any move towards a more trusted secondary market overall is most definitely welcome and we see further authentication as a promising move for the market's future growth.

WP: Collectors and traders take a keen interest in the fees that are charged for listings and transactions for eBay and its competitors. What can you tell me about the thinking behind eBay's fees and how they compare to competitors?

KM: eBay operates in a competitive field so we are always thoughtful about the balance between looking after our bottom line and the need to offer great value to our sellers.

We have made substantial investments in our watches category that have really benefited sellers, including a) in our Authenticity Guarantee, which has significantly improved trust in our platform as well as protecting sellers through inspections of the authenticity and condition of any watches that are returned

Below:
The eBay luxury team photographed for the WatchPro USA Hot 100 with Mr Metcalfe far right.

by buyers, and b) in our dedicated customer service team for Authenticity Guarantee categories.

I am confident that eBay has the strongest value proposition to cost equation of any watch platform and we are constantly talking to our customers about how we can add further value.

WP: The past two years have seen incredible volatility in the secondary market for watches with a price bubble up to around March 2022, a sharp correction for the rest of last year, and then stable prices since the start of 2023. Has eBay seen the same trends, and how has that volatility affected your luxury watch business?

KM: Whilst it was widely reported that some models that peaked in price around March 2022 experienced a correction, they all still maintain a strong premium price. The vast majority of other watch brands did not see prices rocket into the early months of last year, and have not plummeted since. They rose a little, but because they were less likely to trade at over the retail price, there was no pile-in by the flippers. So while prices for a handful of Rolex, Patek Philippe, and Audemars Piguet models fell on the secondary market, there were rises for other models from those brands as well as for other brands such as TAG Heuer, Tissot, Breitling, Bulgari, A. Lange & Söhne, Jaeger-LeCoultre, Hublot and others.

Contrary to the doom and gloom narrative around particular luxury watches losing value, we actually saw watch prices on eBay maintain strength with brands like Rolex, Omega, IWC and Tudor in particular showing positive increases in selling price. We partly attribute this to the increased confidence that both buyers and sellers have in the platform.

WP: How do you view the stable prices we have seen this year? Does it strengthen your proposition?

KM: I don't know if there is a direct correlation between how stable or volatile prices are and the strength of our proposition, but one thing I believe that stable prices do encourage, is watch collectors being able to rotate their collection with confidence and, therefore, get even more enjoyment from their hobby, which is of course great for eBay and other marketplaces since this means higher frequency of transactions.

I'm also optimistic that customers who may have been scared off by some of the premiums being charged on the most scarce models in early 2022, will feel good about the price they can buy them at now.

“A RISE IN CPO PROGRAMMES, INCLUDING ONES FROM BRANDS, IS PROOF THAT AUTHENTICATION IS NOW NON-NEGOTIABLE.”

WP: Where do you believe prices will go from here? My guess is that we will see a mix of pricing trends. Firstly, I believe we are seeing the signs of the huge influx of new watch collectors that got into the hobby during lockdown, diversifying from the most obvious brands and now being keen to show their credentials as a watch expert by expanding into a wider variety of brands.

KM: I think that diversification is going to continue and that will mean some brands will find themselves so popular that they see the Rolex trend of resale prices being higher than retail. Interestingly, the same thing is happening in the sneaker market where collectors who got into the hobby in lockdown via Jordans or Yeezys are expanding their horizons to the likes of Salomon and Hoka.

As well as this I expect many more brands to maintain a resale value closer to their retail price than have done previously given the confidence that eBay's Authenticity Guarantee and other pre-owned programmes offer.

WP: Looking over a longer time frame, have you seen a rise in the number of buyers and sellers of premium watches using eBay? Can you provide any data?

KM: Definitely. Since we launched Authenticity Guarantee for watches, we've seen the global number of sales of high-value MB&F and Richard Mille watches go up triple and quadruple digits respectively when we compare sales in January of this year over the same time in 2022.

More widely we've also seen an increase in the sales of classic styles, such as the Omega Speedmaster, which was up over 150% in that same time period.

Having said that, I feel we have a great opportunity to grow faster in the premium price segment in the next 12-24 months as I think buyers and sellers in this space might take longer to change their habits as understandably it takes a lot of trust to choose a new platform for a transaction at these prices.

Recently a \$300k Richard Mille 72-01 Lifestyle Automatic Chronograph sold on our US site, so the potential here is huge.

WP: What does your research tell you about the way people feel about trading luxury watches? Are they going to the secondary market because they cannot buy the watches they want at authorised dealers? Are they looking for bargains? Are they motivated by sustainability?

KM: Product scarcity and waiting times is certainly a major reason. All types of luxury brands continue to endure scarcity issues stemming from labour shortages, shipping delays and rising logistics costs. When this happens, we've seen people turn to eBay for a full assortment of options across iconic styles and lines. We've experienced significant upticks in sales of scarce brands, compared to 2021 and at the same time, we've seen that when this happens, they're also willing to pay a premium price to get their hands on a timepiece, without the extended waiting time.

For many, watches have proved a great investment, and with prices rising due to primary market scarcity,

eBay has been seeing high six-figure sales for watches like a Patek Philippe Aquanaut Blue Anniversary Men's White Gold and Richard Mille 72-01 Lifestyle Automatic Chronograph.

they have been recognised as an attractive asset to invest in. Younger generations, those typically more digitally comfortable, are reimagining the traditional format for financial investment, marrying personal passions with investment opportunities. Enthusiasts and collectors are turning to online to discover value on top luxury brands plus the models and styles unavailable in the retail market, and to invest in rare goods that will maintain or rise in value. Rolex Daytonas are selling for almost twice their retail price on the secondary market, for example, but due to their lack of availability, that is still considered a fair market price.

I think this is why luxury brands are considering expanding to the secondary market with their own CPOs.

WP: Outside of the business-to-business market, are you seeing more consumers enjoying buying and selling watches (C2C)?

KM: Yes, this is a major driver of our growth and probably the most obvious segment where our Authenticity Guarantee adds value since you have many listings on eBay from consumer sellers who might only sell one or two things a year. That means they won't have other trust signals like 100s of positive feedback or a physical storefront. eBay having both the buyer's and the seller's backs is a game changer here.

WP: eBay in the United States launched the Certified by Brand programme earlier this year. What can you tell me about how that programme has developed over recent months, and will it be coming to the UK?

KM: Certified by Brand refers to watches, jewellery and handbags inventory provided and authorised by the brand. The products are categorised as either Direct from Brand, meaning it's new, or pre-owned inventory and comes from the brand's manufacturer or has been previously authenticated by the brand, or from a brand's Authorised Seller or Dealer.

Currently we have a diverse line-up of brands and products in certified pre-owned and new condition, including the likes of Zodiac, Ernst Benz and more.

Yes, the next step for the Certified by Brand programme will be to expand it to the UK and we would love to talk to any brands or authorised dealers who want to understand how they can be a part of this initiative and benefit from the first mover advantage of being an early adopter.

WP: The price crash of last year had a massive impact on large and small secondary market players with the value of inventories falling and





everybody unwilling to buy or sell. We saw many players contracting, laying off staff and frantically fighting for investment that dried up in 2021. How do you recall that time, and how has the market changed since?

KM: This stigma attached to buying pre-owned items is pretty much gone and actually replaced with kudos for having made a more sustainable choice or having a product with more of a story. In a similar vein to the way we have seen the behavioural shift within the fashion industry. Macroeconomic factors such as new ‘vintage’ trends have caused the tables to turn, with people being proud to wear pre-loved and when it comes to watches, a second hand Rolex from the 1970s, for example, is worth the same if not more to the modern consumer than a newly-released, more inaccessible model, with its long-standing history and individual story adding more value.

I like to think innovation has also led this return to form for the secondary market. Transactions between buyers and sellers have never been more seamless and a growing cohort of watch enthusiasts and investors have caught the online trading bug, as a hobby and alternative investment class.

These trends have brought many other businesses, from brand new start-ups, to the major luxury brands and groups to see the value in investing in the resale space. I was fortunate enough to visit the Station F in-

cubator in Paris earlier this year and that was the most eye-opening physical manifestation of this. It’s going to be a very interesting space for the next few years and I’m confident that eBay is uniquely positioned to leverage our marketplace expertise and deep customer base to continue growing our watches business.

WP: What is next for eBay Luxury?

KM: Firstly, we will continue to innovate with the way customers can transact. For example in the US we have a live shopping feature on our app that is proving very popular and is an opportunity for us to engage younger customers given they do their research differently, with video an essential part of that research.

Secondly, we are becoming more global in how we approach the luxury category, with one team managing our luxury categories across the globe. This means we can get learnings from one market to another much faster and also help our customers better leverage our global scale.

Finally, we chose each category available for Authenticity Guarantee in the UK (sneakers, watches and handbags) to meet the increased shopper demand for these and we’re seeing plenty of opportunities arise across other alternative asset classes. In the US, we’ve partnered with the GIA to vet and verify branded and unbranded jewellery, so that is an initiative we are watching very closely. 

Above:
Authenticated watches without their own boxes are sent on in special eBay protective packaging.



IT TAKES TWO

WatchPro discovers how a new Hybrid Smartwatch unites the iconic brand legacy of Pininfarina and the ground-breaking innovation of Globics Technology.

In the June issue of *WatchPro*, we introduced a new analogue smartwatch. The timepiece is the creation of Hong Kong-based electronics company Globics Technology and celebrates the legendary Italian design house Pininfarina. Dominic Richardson, Globics head of sales for the UK and Ireland, explained the tech involved in delivering the health and fitness functions of Pininfarina Hybrid Watches by Globics and the benefits derived from tracking and monitoring fitness goals and sleep patterns. What was less clear was the role the legendary coachbuilder, synonymous with Ferrari, has played in the creation of these clever timepieces.

Above:
Fabio Calorio,
Pininfarina's head
of global brand
extension.

The Globics project is not Pininfarina's first watchmaking rodeo. The brand has previously collaborated with Casio on a sold-out G-Shock and is today partnering with Swiss haute horlogerie house Bovet 1822 on ultra-high-end and limited-production timepieces.

When any lover of design hears the name Pininfarina, their attention naturally turns to the cars created by the legendary coachbuilder founded in 1930 by Battista Farina whose nickname was Pinin. From his carrozzeria, based in Turin, Mr Farina's aim from the start was to make the dreams of gentlemen come true. "And that's still our ambition today," says Fabio Calorio, Pininfarina's head of



global brand extension. “For 93 years, we’ve been connected to design fluidity, and our name and work are powerful tools used to create emotion.”

Until the 1980s, that emotion was pretty much limited to cars and transportation. Having worked with Lancia, Alfa Romeo, Isotta Fraschini, Hispano-Suiza, Fiat, Cadillac and Peugeot, the most important collaboration for Pininfarina was with Ferrari – a relationship that has continued for more than 60 years.

Although there will always be a link to the auto world, Pininfarina was keen to expand into new areas and, four decades ago, the current chairman of the group Paolo Pininfarina – the third generation of the family to head the company – was assigned a new division called Pininfarina Extra, which became responsible for designing everything BUT cars. Fast forward to 2023 and there’s no longer a Pininfarina Extra entity, just one all-encompassing company known as Pininfarina SpA. The aim, however, is still the same: to bring great design to different lifestyle categories.

“For Pininfarina, a great brand doesn’t necessarily mean a luxury brand,” says Mr Calorio. “A company that is solving problems for people or for the world is a great brand and good design, at the end of the day, should be a democratic thing. For



Clockwise from above: The Globics Senso was inspired by Pininfarina’s unrivalled brand legacy that has resulted in legendary products including the 1950s Cisitalia 202 through to extraordinary 21st-century electric hypercars.

example, we are incredibly proud of a toothbrush we created with Unilever that sold in its billions because it was different in terms of ergonomics and performance.”

Pininfarina brand licensing works in two ways: via co-branding, with Pininfarina and the partner brand jointly taking a product to market, or as a Pininfarina “stand alone brand” which involves working with external companies that embody Pininfarina’s brand values, as is the case with Globics Technology.

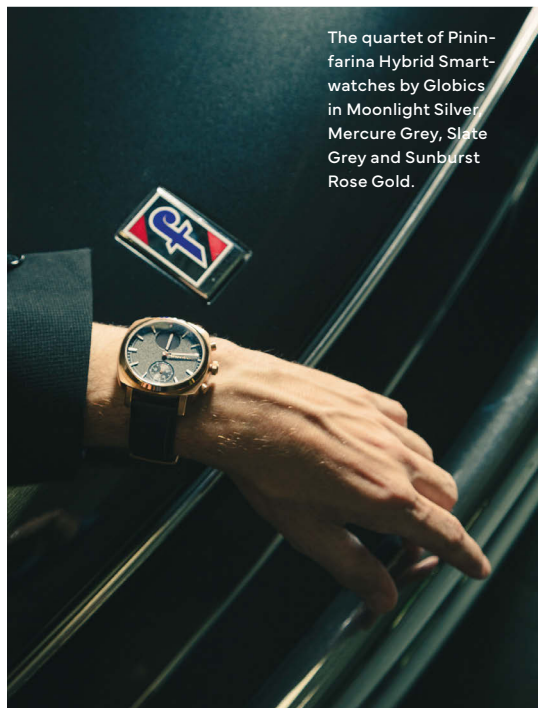
“Ninety per cent of our licensing agreements are in the domain of co-branding,” says Mr Calorio. “We love to combine the values of Pininfarina with those of our partner brands because we believe that by joining forces with companies that are at



the top of their respective fields, we merge our expertise and histories. But whichever way we work, there are three things that are important for us in a partnership. First is the reputation of the partner, second is the nature of the category and third the kind of differentiating experience that the product delivers. But whenever a category resonates with our DNA and our roots we are open to partnering.”

So, what is it that aligns a product with Pininfarina’s values? “Pininfarina products talk about Italy, about culture, about discretion,” says Mr Calorio. “They are about understanding how details make something desirable. A Pininfarina product is not showy, it’s not about gold and diamonds, it’s more about details that can’t be seen from afar, and may not be noticed at first sight, but when you realise they are there, they help you to really connect with the object.

“A partnership will work if we feel that a brand can play a meaningful role and have an impact in a particular sector. When we first found out



The quartet of Pininfarina Hybrid Smartwatches by Globics in Moonlight Silver, Mercure Grey, Slate Grey and Sunburst Rose Gold.

about Globics, we were particularly interested in the idea of a traditional looking analogue watch with integrated smart capabilities. The smartwatch sector is heavily occupied but I think there are unexplored areas. We see a great opportunity for someone to create something beautiful in the category.”

“The overriding goal for Globics is to create and distribute smart timepieces that connect classic and contemporary with a deep-rooted heritage in iconic design inspired by the Pininfarina brand legacy.”

The design and technology behind the new steel-cased hybrid watch – featuring a traditional dial, indexes and hands but also with caseback sensors to monitor a wearer’s heart and fitness goals – were both pioneered and developed by Globics. Pininfarina was keen that the overall experience was consistent with the values of the brand. “But we did not add in any new technology from our



side,” says Mr Calorio. “Our angle was only from the brand and user perspective.

“We were really surprised and delighted by the kind of design and technology that Globics was able to bring to the table and, they had a clear idea of what kind of features they wanted to see, both from a design perspective and from a user experience perspective. We realised this was very different and represented a strong and solid approach to the category.”

While there is currently only one product on the market - the Senso Pininfarina Hybrid Smartwatch - the Globics project is made meaningful by the fact that it is long-term, and Mr Calorio says that in the next months and years there will be a fully-fledged family of smartwatches, each model built to last thanks to its timeless analogue design and the ability to update the software inside.

In conclusion, Mr Calorio says of the partnership: “From our side, I can say that Globics has perfectly interpreted our heritage, mixing it with state-of-the-art technology, creating a beautiful and innovative collection of hybrid watches, that represent Pininfarina’s



values. They are objects of desire that are consistent with our brand legacy.”

Going forward, Mr Calorio says that he would like to see the name Pininfarina become a symbol of quality and distinctive Italian style within the smartwatch sector, and he has full trust that Globics Technology is the right partner to bring this wish to fruition.

“Heritage and innovation. Elegance and sophistication. By seeking balance in every sphere - analogue and digital, sport and wellness - the project will help elevate brand awareness in a journey that will establish Pininfarina as a niche lifestyle brand,” he says.

“The challenge for Globics is in getting people to hear our combined message. What we want is for people to see Pininfarina as a lifestyle brand - one that is working on what is happening both now and for the future,” he continues.

“With our Globics partnership we will be able to demonstrate this as well as have a unique opportunity to combine emotion and innovation - and those are rare qualities.”

ARTIFICIAL TIME

As the world of horology asks if it is time to embrace artificially designed watches, Robin Swithinbank tells us all to get real.



few days before writing this column, I was talking to a friend about his company. I'd once written him some copy to help him talk about what it does. Make stuff, sell stuff, that kind of thing. Now, he needed an update, so he'd asked ChatGPT to rewrite it and wanted to know what I thought. Which is a bit like asking your wife if she thinks her best friend is pretty.

I wish I could sit here and tell you I laughed a deep belly-laugh, ROFLing at the machine's cloddish vocabulary and clunky syntax. But I didn't. I couldn't. Instead I read with pure terror the rhythmical, perfectly formed sentences it had spewed out, unable to find fault with it. It had grasped the essence of the business, as well, not just factually, but in spirit, too. Oh, hell.

This won't be the last time this happens to me. Or to other writers. Or to the many millions of us who are about to discover that a dislocated assembly of protocols and code (a sort of all-seeing, limbless Johnny 5 with megalomaniac tendencies) will soon be doing our jobs for us. Only faster, better and without ever asking for a pay rise.

Powerful people, from Elon Musk to our very own northern waxwork William Hague, are encouraging us to prepare us for the inevitable. Get ready, skill up, retrain – they say. Fine, but as what? Not all that long ago I would have been dead by my age, and now I'm expected to become a plasterer? A rice picker?

OK, so maybe AI will cure cancer. And maybe it will do my taxes for me. Great. But I'd trade that for not having it at all. Because if it's going to make loads of us redundant, death and taxes will catch up with us sooner than ever before.

Honest to god, I've yet to use ChatGPT, part out of spite, more out of fear that in just a few months it might

have become better than I am at something I've spent 30 years learning how to do. Or longer, I suppose, if you count the holding the pen and spelling my own name bit.

One colleague mischievously invited it to write a piece about watches in the style of a well-known writer (it pretty much nailed it, apparently), but I can't bring myself to do that. Not even for a laugh. No, no ROFLs here.

I have tried my hand at AI-generated design, though – in the name of a good story, you understand. I was with Bulgari a couple of months back and quizzing the company chief executive Jean-Christophe Babin on whether he might ever embrace AI-designed watches and jewellery. He could see it being used as a complement, he said. A tool, like CAD.

He then ushered me into a booth and invited me to try out his AI experience. The idea was that you strapped a device to your head, allowed it to read your thoughts (the horror) while you watched a film for a few minutes. Based on your reactions to this, it would then create a unique piece of AI-generated art.

Which it duly did. I can only describe the result as odd, cold, aloof maybe, even if that doesn't cast my emotional state in a particularly good light. It was abstract, swirly, slightly dystopian and kind of intriguing, and like nothing I've ever seen or imagined. Which I suppose is a good thing, because if it had drawn what was really on my mind, they might have called an ambulance.

I kept it on my phone and showed it to a few people, recognising that even if I wouldn't be finding a space for it in my downstairs loo, it did at least pass the pub-test story theory. It drew wonder in some quarters, but I'm sure I detected fear, too, as if it might have been a harbinger of the AI-pocalypse. The end of the world disguised in a Bulgari dress.

I found that reassuring. It suggested people don't want AI-generated art. Or AI-generated anything. Not people with self-preservation in mind, anyway. Instead, they want humanity, connection and relationship. None of which AI will truly ever be able to offer.

The theory could be applied to anything, I suppose, but watchmaking brings it into sharp focus. Here's a category defined by humanity: for millennia, we've been trying to measure and control earth time, knowing all too well we'll never have more than a finite quantity of it to play around with. Whether on an egg timer or an atomic clock, the



IMAGE: MARIIA SHALABAEVA ON UNSPLASH

“LIKE JOHNNY 5, AI WILL NEVER BE HUMAN. THE CLUE IS IN THE NAME.”

fingerprints of humanity are all over horology. Must we now wipe them off to make way for creepy bots?

If there's hope yet, it's in our human-ness. Whether your metier is words, watches or anything else, the unspoken contract you have with your colleagues, clients and fellow humans is that you're entering into a relationship, one that relies on trust, integrity and reciprocation. That's a flesh-and-blood cocktail that a soulless algorithm muncher can't replicate, and never will. Like Johnny 5, AI will never be human. Clue's in the name.

Ever the flirt, the industry will dabble with AI. But as with NFT watches, a worthless scourge if ever there was, some gormless gazers will be drawn to the light at first, before remembering the far more meaningful liaisons we have with each other, and therefore with the designer, the maker and even the guy with the ready smile who just wants to sell you a watch, and move on (or back, if we're being literal).

So why not save ourselves the bother? Before we come to pull the AI plug, let's just not plug it in at all and kill off the dead-eyed spontaneity of artificially-generated watch design before it's even born. And the rest. 🍷



This page
Counterfeit
watches spotted
by Watchfinder.

WATCHFINDER'S MISSION TO EXPOSE FAKES

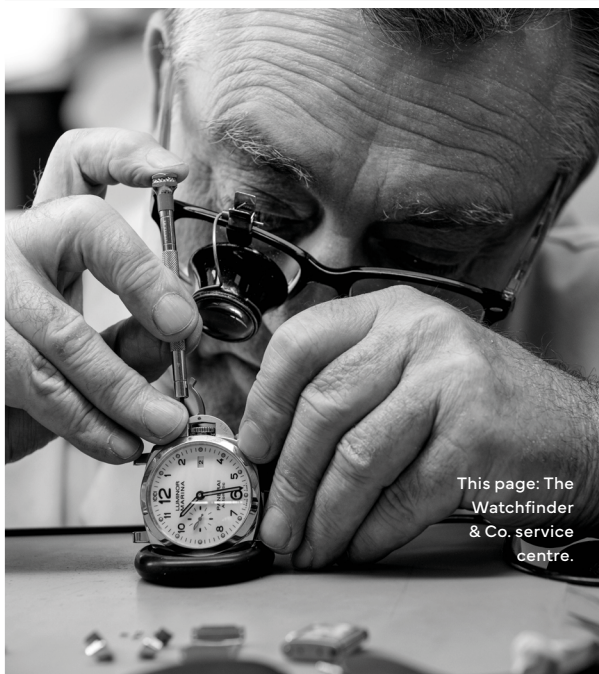
Watches are big business today and, as such, they are often faked by unscrupulous sellers. WatchPro discovers how one pre-owned retailer is helping buyers to avoid the pitfalls.

Some people look at the market in counterfeit watches with a degree of amusement. You can understand why - it is easy to laugh at the dodgy tourist shop offering “genuine fake watches” and think of it as a fairly victimless caper. But the truth is very different, with a large and sophisticated criminal industry that scams innocent people out of vast sums of money and has strong links to gangs involved in human trafficking and terrorism.

Watches are being faked at a staggering scale. Because of the illegal nature of the trade, accurate figures are impossible to obtain, but numbers have soared and estimates put the amount of counterfeit watches produced each year at an astonishing 40 million, generating a profit of around \$1 billion.

With such huge amounts of money to be made, it is no wonder that along with swelling numbers, the quality of the fakes has risen significantly. In the old days it might have been enough to see the way the seconds hand moved to know that a black-market Rolex was not what it seemed. But with cloned movements in well-made watch cases that can cost thousands of pounds, some fakes are all but indistinguishable from the real thing.

Sometimes it is taken to a whole new level. In 2021, Omega bought a watch from Phillips auction house for more than CHF 3 million. The watch was supposed to be an ultra-rare 1957 Speedmaster CK2915 and Omega wanted it for the museum, but following an investigation by an online blogger (Perezcope) and a Swiss newspaper (NZZ) it turned out to be a “frankenwatch” - not the original, but a very convincing recreation assembled using other



This page: The Watchfinder & Co. service centre.

parts. Omega bosses blamed the deception on former employees and said the fraud had been to the “massive detriment” of the brand.

Legitimate players in the luxury watch industry are keen to highlight the extent of the problem. One in 50 watches sent to Watchfinder & Co. last year was either fake or contained fake parts. To draw attention to this, the retailer has launched a YouTube series looking at innovative ways to destroy fakes. In one video, resident watch expert Andrew Morgan and co-host Tom Preston crush a series of counterfeit watches under the unforgiving steel caterpillar track of a British Army tank.

Many brands are turning to sophisticated digital-age methods to protect their intellectual property. LVMH, Prada and Richemont-owner Cartier, for example, have partnered on the Aura Blockchain Consortium, which allows luxury brands to offer tamper-free certificates of authentication that give information about provenance and proof of ownership.

New data from Watchfinder found that in the last year a third of Britons had been scammed, buying a counterfeit item believing it to be genuine. Of those, over a third (36%) bought the item pre-owned, according to the survey of 2,000 adults across the UK. This means that you need to have trust in the seller. Watchfinder has an in-depth 60-step process where they inspect, authenticate and prepare every single watch. This is very far from an industry standard - Watchfinder is the only retailer to subject pre-owned watches to such a thorough process.

While their own processes are second to none, Watchfinder is also sharing information to educate the public on the signs that all of us can look out for when

assessing a watch. In another video on their YouTube channel, Andrew Morgan runs through the most important factors that everyone should consider to avoid falling for fakery.

The first is to check that everything is in proportion. Even with great improvements in the quality of counterfeit pieces, it is very hard for imitation watches to get all the proportions exactly right. This will not mean big differences that you can spot from across the room, but on close inspection you will often find fakes have the odd fraction of a millimetre difference in scale, adding up to the watch not looking quite right, even if it is not immediately apparent why. Any doubt here is a good indication that further checks are needed.

A second tell-tale sign is a difference in print quality on logos and other lettering. This will likely not be visible to the naked eye, but under magnification the print on a counterfeit watch will often be softer and less well-defined than on the real thing. Solid lettering with sharp edges is a good sign that the watch is more likely to be genuine.

It is a good idea to look as closely as you can at the watch, but sight is not the only sense you can use. It may not always be possible if you are buying a watch online, but is great to get the watch in your hands to get a feel for the quality. The weight of a watch; the smoothness of the edges; the way the winding crown moves and the clasp opens and closes – these are all factors that could let you know whether the watch in front of you is what it claims to be.

Even if you are very familiar with the type of watch that you are buying, it will never hurt to do a side-by-side comparison with a genuine example. In an ideal world you will hold the watch you want to buy in one hand, and a trusted genuine version in the other. Even if you only have pictures to work from, the exercise is very valuable, because putting two watches next to each other is an excellent way to spot any little anomalies that might be too small to notice if you are looking at a watch on its own.

The best thing of course is to rely on the opinion of a professional. Some fakes are so sophisticated that an amateur has very little chance of spotting that they are not real. Watchfinder figures have revealed that five years ago 80% of fake watches could be identified by sight. Now fakes are so good that only 20% can be discovered by eye, and the rest require an in-depth inspection to reveal that they are not genuine. If you shop with Watchfinder, all the risk is taken out of buying a watch that you know is what it claims to be, and comes backed up with a two-year warranty.

How about if you find a watch that you fancy, but it's on the other side of the world so you are not able to get your hands on it or get it looked at by an expert before handing over your money? Obviously this makes life harder, but there are still more steps you can take to minimise the chances of landing yourself a fake.

Be wary of a watch that is advertised using stock images. The seller may have reasons for doing this, but if you are not seeing

“FIGURES HAVE REVEALED THAT FIVE YEARS AGO, 80% OF FAKE WATCHES COULD BE IDENTIFIED BY SIGHT. NOW FAKES ARE SO GOOD THAT ONLY 20% CAN BE DISCOVERED BY EYE.”

the actual watch for sale, stock pictures serve no purpose other than showing you what the kind model of watch they are supposedly selling looks like, and anyone can find that with a quick internet search.

It should also sound alarm bells if the pictures are of the actual watch but they are either not of sufficient quality, or there are not enough of them to show the watch from all angles. As with the use of stock images, this does not mean that the watch is a fake, but with the ease of taking and uploading digital images these days, you have to ask yourself why anyone hasn't taken half-decent pictures when they are asking you to hand over a significant amount of money for a watch.

It is not about looking for a watch that is perfect. In fact you want to see the flaws. For a start it shows that the seller is giving a warts-and-all appraisal of the watch. And if a watch is several years old, you are going to expect a few little dings. A watch that looks too pristine for its age can be another cause for concern because it might not be what it says it is.

Everyone likes to get a good deal, but you have to be realistic. With a maturing of the second-hand watch market, the days of getting unbelievable bargains are pretty much over. Even someone who knows nothing about watches is unlikely to put one up for sale without at least having a quick check online to see what it might be worth. So if you see a watch for a price that looks too good to be true, it almost certainly is. Scammers are taking advantage of our love of a bargain, and it is paying handsomely.

Despite the best efforts of watchmakers and retailers, counterfeiting is booming and shows no sign of slowing down. But that doesn't mean you need to be taken in. Look carefully at what you are buying, and whom you are buying from. You might not stop the trade in fake watches, but at least you can stop yourself becoming another victim. Getting ripped off is no joke, but there is plenty you can do to make sure scammers don't get the last laugh. 🍷

If you still think it is easy to spot a fake, then try your luck with Watchfinder's 'How to Spot a Fake' challenge at <https://spotthefake.watchfinder.co.uk/>

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VERSACE

DV ONE AUTOMATIC

Timex Group Luxury Division is delighting well-heeled lovers of Versace with a range of prestige timepieces made under licence. The Italian fashion house has extended its women's line of DV One watches with new 40mm ceramic models housing Swiss-made Ronda automatic movements.

The collection comes with cases, bezels and bracelets in a choice of black, white and pink with matching coloured enamel faces. They carry the Versace logo and Medusa head at the top of the dial, which also features gold-coloured hands and baton hour markers.

The watches are available now in Versace stores, at authorised retailers and at [versace.com](https://www.versace.com) for £2,390.



BOVET

RÉCITAL 23

For 2023, Bovet is adding fresh, on-trend shades to its Récital 23 collection. A long-time favourite in the brand's line-up, the Récital 23 watches feature a 43mm x 38.7mm 'writing slope' case, which enables perfect views of the dial when the watch is on the wrist. The case is made from red gold and set with 174 round-cut diamonds, with an additional 72 diamonds on the bezel and a cabochon gem set into the winding crown.

Two new colour and material treatments have been added to the range this year – summer blue and cool green. The dials have been hand guilloché and then lacquered and feature 10 diamond indices and a 3D precise moonphase at 12 o'clock. Set via the crown, the accuracy of the moonphase means that it only needs to be corrected every 122 years.

The watch is powered by a self-winding movement with a power reserve of 60 hours. A hand-engraved gold rotor is visible through the exhibition caseback. And in a romantic touch, once every hour, the serpentine hands come together to form a delicate heart. Prices start at CHF 70,000.

2023 NOVELTIES

WatchPro casts an eye over the latest releases from the world's leading volume and luxury watchmakers

JAQUET DROZ

ROLLING STONES AUTOMATON

According to Keith Richards: "For anyone born after 1963, there is the Sun, the Moon. And the Rolling Stones". Agreeing with that sentiment, Jaquet Droz once a watchmaker to kings and emperors is now looking to rock and roll royalty for inspiration. Known for its haute horlogerie automatons, Jaquet Droz' latest timepiece is the Rolling Stones Automaton – a 43mm red-gold timepiece with a dial bearing a miniaturised version of the Stones stage set. Ronnie Wood's Fender Stratocaster, Charlie Watts' drum kit, Mick Jagger's harmonica and Keith Richard's five-string are all represented in hand-painted red gold and sit among six reproductions of album covers. Everything is presented on a disc that rotates around the central stage on demand by pressing the pusher in the crown.

The sapphire caseback reveals the red-gold oscillating weight, engraved with the name of the album chosen by the buyer to illustrate the image under the central stage (taken from the 23 albums released between 1971 and the present day) with its release date and the name of the studio where it was recorded. Each unique piece is engraved "1/1".





MAURICE LACROIX

AIKON AUTOMATIC LIMITED SUMMER EDITION

The introduction of the automatic Aikon everyday sports watch in 2018 is without doubt the most important move Stéphane Wasser has made in his time as CEO of Maurice Lacroix. Every mainstream watch brand needs a platform collection that can evolve each season without ever losing its core identity.

The steel Aikon performs this role perfectly for the brand with its Clous de Paris dial, brush-finished circular bezel with six polished grips, and integrated five-link bracelet or rubber strap. It has come in myriad colourways over the years, with or without adornments like diamond hour markers, and in sizes suited for men, ladies or both.

This summer, Maurice Lacroix has produced Aikon Automatics in three hot shades: pale pink or turquoise for diamond-decorated 35mm watches and 39mm models; and the same turquoise or diver-friendly orange for the largest 42mm pieces.

They are sold with straps to match the dial colours and steel bracelets, which can be easily swapped without the need for tools. Prices start at £2,450.

PANERAI

LUMINOR LUNA ROSSA CHRONO CARBOTECH (PAM01519)

It is little more than a year before the 37th America's Cup, the world's greatest sailing race, takes place in Barcelona in September 2024. Already giddy with excitement are the top brass at Panerai, who are all-in with a long-standing partnership with the Luna Rossa Prada Pirelli team. The partnership is a perfect fit for Panerai, with its history of making timekeepers for the Italian Navy, and the common goals between watchmakers and elite sailors to seek precision and perfection through research, new materials, and advanced technology.

Panerai is with the Luna Rossa team every step of the journey, and this summer is launching five watches associated with the collaboration in colourways of ocean blue and the official red of the sailing team.

In addition to three Luminor models and two Luminor Dues in the colours of the Luna Rossa livery, there is a special Luminor Luna Rossa Chrono Carbotech PAM01519 (pictured), an 'Experience' edition that will see owners of the timepieces invited on a trip to Cagliari where, together with the Luna Rossa Prada Pirelli team, they will enjoy various activities and workshops connected to the world of sailing and the sea.



TAG HEUER

SKIPPER

Forty years after the much loved Skipper sailing watch was discontinued, TAG Heuer has brought it back as a variation of the new Carrera chronograph that was launched this year to celebrate the 60th anniversary of the Carrera family.

Skipper watches were made between 1968 and 1983, predominately in a Heuer Autavia case, but the very earliest and rarest models - and most desirable for collectors - were Carreras. The 2023 models adopt the glassbox crystal style of the anniversary Carreras, which gives the dials a more open and spacious feel than the 39mm case size would suggest. They are powered by the latest TH20-06 automatic movement with an 80-hour power reserve.

The iconic design of a blue dial adorned with a three-colour segmented 15-minute chronograph counter at 3 o'clock, a teal-hued hours counter at 9 and a bright orange central chronograph hand has been embraced. But TAG Heuer has also added a subtle small seconds subdial and date at 6 o'clock. Collectors have been known to part with up to \$80,000 for the rarest Skipper chronographs, but regular punters will only have to part with £5,900 for the new model.





LUMINOX

LEATHERBACK SEA TURTLE GIANT

Luminox's bestselling Leatherback Sea Turtle Giant collection is being extended with two black dial models carrying orange or yellow accents. The fresh new pieces have been timed to arrive at the start of summer during sea turtles' prime hatching season when they run the gauntlet against hungry gulls to make their first mad flappy dash across beaches to the ocean. Luminox is passionate about protecting the giant species, examples of which grow to become the ocean's most durable and largest sea turtles.

The latest Sea Turtle watches come in the usual 44mm Carbonox case, which is water resistant to 100 metres, and houses a quartz Ronda movement. They are on sale now for £299.



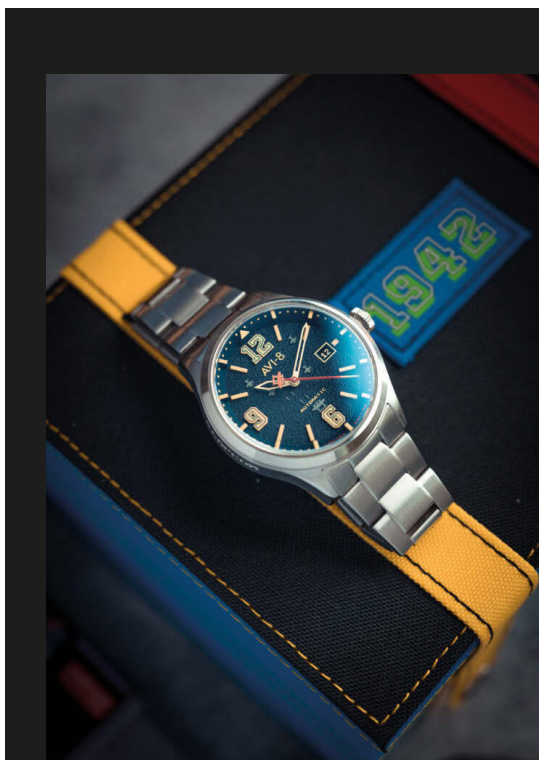
ORIENT

MAKO

For August, Japanese brand Orient has introduced some new models to its Mako series. Although not a certified dive watch, the Mako takes inspiration from the genre, delivering a sporty style with a clean design – and at 39.9mm the watches work for both men and women. Diver designs have been present in the Orient line-up since the brand's launch in the 1960s, with the Mako debuting in 2004. The model has a vintage feel, 200 metres of water resistance and an in-house automatic movement and its compact, uncluttered look make it the perfect watch for life on the beach or around town.

The bar-shaped hands and indices are filled with luminous material for night vision. The case and rotating bezel are both in steel, while new colours have been added to the traditional black and navy models, including bright white, apricot and lilac – the latter two coming with a colour-matched calfskin strap.

Prices start at £329.



AVI-8

AV-4104 FLYBOY CAPCOM 1942 AUTOMATIC

Increasingly, gaming and watches are coming together, and the latest timepiece dedicated to the field is the AVI-8 AV-4104 Flyboy Capcom 1942 Automatic. The limited-edition timepiece – a collaboration with Capcom, a market leader in interactive entertainment development, publishing, and distribution – draws inspiration from 1942, the classic shoot 'em up game with vertical scrolling action that was first seen in 1984 and has been hailed as one of the best in the history of the genre.

Available in two different colourways, only 300 of each version will be made. Built to last, the watch is powered by a Seiko TMI NH35 self-winding movement housed within a sturdy 41mm case made from marine-grade stainless steel. It is presented on a steel bracelet and also comes with an extra canvas strap decorated with details drawn directly from the game.

AVI-8 has also collaborated with Nache Ramos, a Spanish Lowbrow artist, who has been working as a freelance illustrator for more than 15 years. Each watch comes with a set of custom commissioned limited-edition prints by the famed illustrator and designer that unite horology and nostalgia-infused gaming. The brand hopes that this watch will introduce AVI-8 to a brand-new group of collectors and enthusiasts. Prices start at £349.

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LOUIS VUITTON IN PARIS

Early in July, Louis Vuitton chose Paris's Musée d'Orsay to launch its new steel, integrated bracelet, sports-luxe watch. A complete reinvention of the brand's signature Tambour, the design was completed under the direction of Louis Vuitton's 23-year-old watch director Jean Arnault and its Le Fabrique du Temps manufacture.

Speaking of the highly significant debut, Mr Arnault said: "What's important with this watch is that it will be our only model going forward. That's why its name is simply Tambour - it represents the core of our watchmaking and has been rebuilt for the future."

The highlight of the watch unveiling was a gala dinner at the Musée d'Orsay hosted by Jean (pictured left with model Zita d'Hauteville), and with guests including his father, founder, chairman and CEO of LVMH Bernard Arnault, his brother Antoine Arnault vice-chairman of Christian Dior, Antoine's wife, model and actress Natalia Vodianova, actors Bradley Cooper, Michael Fassbender and Alicia Vikander and musician and actress Nana Ou-Yang.



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