



# Watches & Jewellery



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## 'Courtesy' watches create fresh collectors' market

Customers see the appeal of not-for-sale timepieces, says *Kate Youde*

Ten years ago this month, Hublot launched a watch that was exclusive to its boutiques. The Atelier was not available to buy, but loaned to customers who left their own timepiece in the store for service or repair.

A decade on, this black composite model with quartz movement attracts attention among collectors. "There is an interest in these Atelier watches, as they are not for sale," says Ricardo Guadalupe, Hublot chief executive. Due to a lack of stock, the watch is now issued only "sporadically in some exceptional cases".

Over the years, a number of brands have offered this aftersales service, which is comparable to the courtesy vehicle available to car drivers. In some cases, these service watches have

inspired commercial designs. In others, their history is shrouded in mystery.

When launching the Atelier, Guadalupe said it would enable a customer to "remain both physically and emotionally connected to Hublot". A similar sentiment inspired the British brand, Bamford Watch Department, to launch its own quartz service watch, in March 2017: "it kept our name on their wrist", says founder George Bamford.

Despite having "property of Bamford Watch Department" on the dial, none of the 97 service watches that left the company made their way back, bringing the loan scheme to an end. The piece is "in quite a few people's collections", says Bamford. "There's one or two times where I've seen people with their briefcase full of different watches and I've gone, 'What the hell is my service watch doing in there?'"

When a client telephoned Bamford asking to buy four, he launched his other business, Bamford London, with an upgraded version of the service watch — the Bamford Mayfair — in November 2017. Bamford recently started collecting service watches and bought a Hublot Atelier on eBay.

**'People thought the service watch would be worth more than their personal watch and never brought it back'**

Guadalupe says some clients "were so fond of their Atelier watch that [the] decision was exceptionally made to offer it to them". Hublot — which Guadalupe says first offered a courtesy watch under its founder Carlo Crocco, following the launch of the Swiss brand in 1980 — also reproduced the Atelier to give to guests who travelled to the Fifa World Cup in Brazil, in 2014.

Wempe, which sells its own and other brands' watches, does not worry about returns: it gifts its quartz service watch to customers. The German retailer issued 3,600 of its free men's model (with a 40mm dial) and 3,300 of the 35mm women's version in 2019. It declined to disclose the cost to its business.

Lynn Schroeder, managing director of Wempe UK, says take-up has decreased during the 15-20 years the company has offered the service, which is available in its 32 showrooms worldwide. She says around 20 per cent of customers who leave their timepiece for checks or repair accept the free watch. "Now, with all the smartphone functions and the smartwatches, people [already] have a second watch," she explains.

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Photo: Barbara Kriboom

### Collaboration Helping jewellers find the right tone

An accident led Fleur Damman-van Gelder to discover Marc Mulders' art and then to echo his work in her new collection. Combining an awareness of abstract artist Mark Rothko's colour field paintings, that aimed to elicit an

emotional response, and her own experience of how colour can affect mood, she explains how she found the right hues for the gold jewellery in Mulders' pastel palette — those that made her "feel". **Page 11**



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## Watches &amp; Jewellery

## The 'hidden' business of restoration

Swiss watchmakers use techniques new and old to bring heirlooms back to life, writes *Simon de Burton*

**W**e are totally committed to servicing and repairing any time-piece we have ever made," promises

Christian Selmoni, the style and heritage director at Vacheron Constantin.

Such an attitude is increasingly rare in today's throwaway society – and the fact that the Swiss brand really will fix any watch that has left its Geneva works seems all the more remarkable given that the business was founded in 1755.

As the oldest watch manufacturer to have remained in continuous production, Vacheron Constantin has always welcomed requests from clients to keep their beloved heirlooms running smoothly for another few decades.

But the explosion of interest in vintage watches that has occurred in recent years has sent the brand's restoration department into overdrive – and prompted many other watchmakers to beef up their aftersales service, even for models a century old or more.

Rolex, which once had a reputation for prioritising the sale of new watches over maintaining many of its historic models, now operates a restoration atelier at its Geneva headquarters. Here, handpicked master watchmakers use a combination of traditional and modern techniques to ensure vintage pieces run like new but retain the patina of age.

It is a similar situation at other blue-chip makers, such as Audemars Piguet and Patek Philippe – the latter of which requires any watch of more than 35 years old to be returned to its Geneva manufacture in order to "preserve original condition from the technical and aesthetic perspective". That means using original parts and "legacy techniques that date back to the epoch when the watch was crafted" – it is a process that can take up to two years.

Selmoni says Vacheron's restoration workshop is one of the company's hidden gems, in which the same tools – including treadle-driven lathes and other fully-analogue machines – are used to ensure that components can be remade to the exact specification of the originals.

Last year, to mark a century since the launch of its American 1921 driver's



watch, the workshop used 100-year-old drawings, tools, techniques and components to produce a faithful recreation of one of the original 24 examples.

"The American 1921 from that actual year is an incredibly rare watch and we have very few in our collection," says Selmoni. "Recreating it in exactly the same way that it was made all those years ago enabled us to showcase just what the restoration workshop is capable of."

Indeed, such are its capabilities that when a unique, tonneau-cased, minute-repeating, retrograde calendar watch was consigned to Phillips in 2019, the auction house sent it to Vacheron for restoration before offering it for sale.

Previously believed lost, it was a special order for a wealthy Spaniard known as Don Pancho (a nickname subsequently applied to the watch) who paid SFr3,750 (£3,300) for it in 1940. After arriving at the restoration workshop in a neglected state, having spent years locked in a humid vault, the watch left looking just as it would have done when new, but with its originality intact. It was sold for SFr740,000.

The LVMH-owned brand Zenith has a similar commitment to preserving the past, despite a blip during the early 1970s when its then owner – Chicago's Zenith Radio Company – attempted to dump much of the manufacture machinery and spare parts in favour of a shift to quartz movements.

Fortunately, the vast majority of inventory, along with the vital tooling required to make Zenith's famed El Primero automatic chronograph movement, was hidden away for future use by rebel engineer Charles Vermot.

To visit the archive at its Le Locle manufacture today is to step back in time. Shelves groan not only with spare parts for watches dating back to Zenith's founding in 1865, but also with original straps, bracelets, buckles, old stock movements and even complete, unsold watches.

"We do an annual audit and, while I don't know the specific number, I can confidently say that there are several million historic components available, which enable us to service, repair or restore virtually any watch we have ever made," says Romain Marietta, Zenith's



Clockwise from main: Christian Selmoni; Patek Philippe's historical archives; a restoration in progress; the Don Pancho watch

product development and heritage director. He says there has been a "huge boom" in the number of older watches being sent back to Zenith for repair and restoration, both due to increased awareness of the brand and because of the success of its Icons offering – a range of fully restored and guaranteed vintage models that can be bought through the firm's global boutiques.

Since the initiative was launched in 2019, 22 Icon watches have been sold and, says Marietta, the plan is to roll out further restored models from the late 1970s and '80s before gradually moving to others made in the '90s.

Unlike some high-end makers, Zenith also happily accepts vintage watches from its shortlived quartz era for restoration, as well as its traditionally more valuable and sought-after mechanical models. "Zenith made some extremely cool quartz watches during the 1970s, such as the Time Command world time model," says Marietta.

Marietta estimates that up to 3,000 vintage watches arrive back at the manu-

facture for restoration each year. "We recently received a Reference G381 chronograph from February 1969, meaning it was one of the very first made. It was sent in for restoration but needed absolutely nothing other than a basic service as it had been locked in a safe and never worn. It had been in the owner's family from new and, in the end, we bought it from him and offered it through Zenith Icons. It sold for SFr50,000."

According to Nicholas Biebuyck, heritage director at Tag Heuer, preserving such originality is critical for a restoration department – particularly in the case of the highly collectable Heuer models made between 1958 and 1979. "There has been a big philosophical shift in the watch world," he says. "Whereas it was once thought a good idea to return an old watch in brand new condition without asking the client if that was what they wanted, it is now thought much better to preserve as much as possible – so, although we can renew everything, we tend to advise against it, especially with rarer models." Biebuyck says the restoration department has returned to full working order watches dating back to 1916, as well as several Autavia dashboard timers from the 1950s. It often calls on the ultra high-tech Tag Heuer Institute for its scanning and 3D manufacturing facilities, which enable perfect replicas of otherwise unobtainable parts to be made.

"One very important aspect is that any remade component is always stamped 'TH' so there is absolutely no confusion about originality if the watch is subsequently offered for sale," he says. The genuineness of some watches, however, is never in question – such as in the case of the ultra-rare, 18-carat gold Heuer Carrera that arrived at the heritage department last year for a service and refresh.

"It turned out to be the watch Jack Heuer presented to five-times Le Mans winner Derek Bell when he was driving in F1 for Ferrari – and, of course, Derek still owns it and clearly loves it."

"We have a particular affection for him at Tag Heuer, not least because he was the man who taught Steve McQueen to drive the Porsche 917 in the film *Le Mans*, which made the Monaco watch so famous. That alone makes Derek a part of the brand's history – so there was no way we were going to charge him to service his watch."



## 'Courtesy' watches create fresh collectors' market

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Wempe will replace the battery and black leather strap of its service watch on request, but not all were designed to last. In the early 1980s, according to Bulgari's product creation executive director Fabrizio Buonamassa Stigliani, the Italian house issued customers with a black plastic quartz piece with "service watch" on the dial. The case back could not be opened for repairs.

However, the popular design inspired a model that could be bought (and repaired): the City limited edition, released in 1993. This black plastic mechanical watch had Bulgari-Bulgari on the bezel and gold details such as hands, crown, indexes and screws.

Alexandre Ghotbi, head of watches at Phillips for continental Europe and the Middle East, suggests service watches are largely a "thing of the past". He says they tend to be "cheaper" plastic quartz pieces that, while "fun", are not collectible.

One exception is a steel mechanical piece issued by A Lange & Söhne. "They were watches that were never produced but still high-end and a lot of people considered that, actually, the service watch would be worth more than their personal watch and they never brought it back," says Ghotbi.

Sotheby's was due to offer a steel 1815 model with "Property of Lange Uhren GmbH" engraved on the case back in November 2019. But it withdrew the watch, which it dated c2002, ahead of the sale with the agreement of the consignor. Sotheby's and A Lange & Söhne declined to comment.

Service watches rarely appear at auction, though the Parisian auction house Pestel-Debord has, in the past decade,

## Jean Arnault: Louis Vuitton can be a horology academy

**Reinvention** The luxury brand will host a contest for start-ups to celebrate 20 years of watchmaking, writes *Nicholas Foulkes*

It has been 20 years since Louis Vuitton entered the watch market and Jean Arnault, its marketing and development director, uses an anthropomorphic analogy to describe a brand that he says is on the threshold of maturity. "Twenty years of watchmaking is obviously not a long time," he admits. "But, if you compare it to a human being, when you're 20, you've a lot of tough choices to make: either you're going into advanced academics, or you decide to start working straight away and begin your career path."

As the youngest son of Bernard Arnault – billionaire owner of luxury parent group LVMH – Jean may be only three years older than the watch brand he is working for, but he is already considering what the next 20 years might bring for Vuitton's watches.

The brand's signature watch design has been the Tambour – a bulbous, drum-like case shape which has been central to Vuitton's development, and the anniversary is being marked with the Tambour Twenty (pictured above). It is a 200-piece limited edition chronograph, equipped with a modified El Primero calibre from Zenith, also part of the LVMH watch stable. The new model has been entered into this year's Grand Prix d'Horlogerie de Genève (GPHG) – the Oscars of the watch world.

However, this month sees another

anniversary chez Vuitton, which has already brought awards. Arnault is marking his first year at the helm of the brand's watch division, having notched up two wins at the GPHG in that time – one for best diving watch and the audacity prize for its half-million-euro Carpe Diem timepiece (pictured below, far right).

"Some people say that the GPHG award is not worth much commercially, but it made a huge impact, both commercially and in terms of reputation," he observes. "We're surprised by the number of traditional collectors we recruited through that piece. Initially, markets told us we would be able to sell three, now we have orders for 50."

Vuitton's watches can be found only in the brand's 200 own boutiques, with online sales accounting for "low two figures in terms of percentage".

LVMH, overall, reported higher-than-expected revenue of €18.4bn for the second quarter of this year – but the world's biggest luxury group does not disclose figures for its individual luxury brands – let alone product sectors within brands. Arnault gives an indication, though. He likens his high watchmaking business to that of fellow Swiss independent brands such as FP Journe and De Bethune. And he describes the core business in mechanical timepieces, up to around €12,000 per watch, as being similar to the size of LVMH stablemate Zenith. Very roughly, this equates to around 25,000 pieces per annum.

However, unlike the independent

brands or indeed Zenith, Vuitton has invested "significant resources" in the development of its own connected smartwatch, the Tambour Horizon, which he says is half of the business.

The beauty of Vuitton, he adds, is that it can focus on the high craftsmanship of both the mechanical and electronic aspects of making smartwatches.

There is a tendency to underestimate the amount of work that goes into an electronic watch, Arnault explains, but he wants to double down on investment and expand the brand's resources. At the end of last year, Vuitton purchased Micro Edge, a small watchmaking supplier that specialises in hand finishing and high watchmaking components: tourbillon cages, levers and gears, minute repeater gongs and the like.

Vuitton plans to have almost every component designed, manufactured and assembled at La Fabrique du Temps, the brand's eight-year-old watch factory in Geneva, to which the new workforce will relocate. The factory employs about 100 people, with another 20 joining from Micro Edge. "Our goal in the next six months is to have everybody under one roof."

Arnault has even bigger plans for the factory: "I want to turn it into an academy for high watchmaking." As part of the 20th anniversary celebrations, a competition will be announced, inviting young independent watchmakers to present their creations to the public and a panel of experts, with Vuitton offering support to the winner.

Arnault also plans to revive the Daniel Roth brand, part of LVMH-owned jeweller Bulgari.

In the 1970s, as one of the pioneer independents, Roth played a crucial



Jean Arnault plans to revive the Daniel Roth brand under LVMH – Alex Cretey

**'The GPHG award made a huge impact, both commercially and in terms of reputation'**



role in the relaunch of Breguet – a favourite of French royalty. He subsequently launched his eponymous brand in 1990, which was acquired by Bulgari in 2000 but has remained dormant for many years.

"We decided with Bulgari that we would jointly build the company as a separate entity of LVMH, respecting its high watchmaking roots," says Arnault.

Given his obvious enthusiasm for the culture and history of the craft, high watchmaking looks set to become more important – in terms of both complications and finishing.

Arnault can also be expected to address current limitations in the range, such as the absence of an elegant integrated case and a bracelet sports watch.

But he is not yet ready to reveal details: "Today we're focused on the anniversary, but next year is going to be something interesting."

**Christie's sold a stainless steel Patek Philippe service watch with two-piece curved hooded lugs, dated c1953, for \$47,500 last year**

sold a handful made by the French mass-market brand Lip between 1964 and 1966. These pieces, which have an electromechanical movement and a large second hand shaped like a lightning bolt, feature the phrase "Après vente votre horloger vous prête l'heure" (After sale your watchmaker lends you the time) on the dial.

Pierre-Alain Berard, general manager of Lip, who thinks the company started making service watches in the 1950s and stopped in the 1980s, says it began printing on the dial because customers did not return the original loan watches as they were "better looking than the one which was in [for] repair". It seems to have worked: he says the watches are now collectible due to their rarity as people did not keep them because of the large writing.

The brand has released new watches featuring the same phrase in the Asian market in the past five years. "The Japanese find [it] quite fun and interesting to have this big French writing on the dial," says Berard.

Last year, Christie's sold a stainless steel Patek Philippe service watch, dated c1953, for \$47,500. The lot essay suggested three other examples had been identified from the market but a Patek Philippe spokesperson says it was "an exceptional case".

Omega's Loyalty Watch programme provides "long-established" customers with a Speedmaster, Seamaster Diver 300m or Ladymatic while their own Omega is being serviced through one of 50 boutiques. Omega has not experienced any losses since the scheme's launch in 2015, nor does it expect to do so. Clients can buy the same model as the borrowed watch.

These days, it is unusual for a company to lend a customer a specially-made service watch. Hublot chief executive Guadalupe says the brand is reviewing whether to reactivate its service globally. "Currently, it is only exceptional because we are checking if we want to produce new Atelier watches to offer to our clients," he says. If Hublot decides not to restock, the practice of lending a customer a specially made service watch will become even rarer.