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Know How // Collection

## The newcomer's guide to buying a second-hand watch online

Friday, 6 November 2015  
Anaïs Georges du Clos

Rolex Submariner from 1953

Ten years ago, anyone caught selling a second-hand watch was rumoured to be one step away from bankruptcy, and whoever bought it clearly didn't have the means to match their ambitions. In 2015, wearing a vintage watch is all the rage and buying it online a mere formality. We look at some of the specialist websites.

Introduced by Osvaldo Patrizzi in the early 2000s, online sales of pre-owned watches have taken off since 2010, helped by an abundant supply, accessible 24/7 from any location using any device. Throw in the fact that it's now cool to wear a vintage timepiece and you get double-digit annual growth that hasn't escaped professionals in the sector. Hence the growing number of specialist websites, plus the counterfeits and other Frankenwatches that come in their wake. In this digital jungle, where non-specialists offering no guarantees such as eBay rub shoulders with the (sometimes self-proclaimed) experts, who can we trust?

### N° 1 – Phone a friend

For my first foray into online buying, I began, logically enough, by seeking the advice of a friend, Pascal Ravessoud, a watch collector for more than 25 years. After reassuring me that neither collectors nor enthusiasts no longer had the slightest reservation about buying a pre-owned watch online, he went on to explain the different attitudes each had. A collector seeks a rarity, a specific model that is steeped in history, and may well pursue their grail for months, even years. Even more than price, the certainty of having found the authentic item will be their main trigger to buy. The enthusiast, meanwhile, is often looking for an iconic design by a well-known brand. These are watches manufactured in large quantities and therefore widely available, hence the enthusiast will be more concerned by the price/condition ratio. In either case, best seek expert advice, for while vast amounts of information are to be had online, the sum of formal and informal knowledge required to properly appraise a pre-owned watch is a matter of expertise.

### N° 2 - Consult an expert

This took me to Iconeek, Place Longemalle in Geneva. Established in 2014 by watch expert Fabien Chicha and his wife Vanessa, the concept is a mix between traditional retailing and auction sales, taking the best each has to offer. Watches are in stock, Fabien and Vanessa provide a fully confidential service with personalised recommendations, and commission is less than would normally be charged by an auction house (around 15% as opposed to 25%), hence prices are lower and net of fees. Those who are unable to visit the store (or prefer not to) can benefit from the same service online, at the Iconeek.com website. All the available watches are appraised by Fabien Chicha then inventoried, photographed and published with a detailed description that includes provenance, condition and accompanying documents. Listings also appear on Chrono24 and can be viewed by ten million visitors a month (that's twenty times the population of Geneva). "There has been a shift away from status-seeking luxury towards mass luxury. The internet client is an opportunist with high expectations and quick to move on. We need to be on the ball," says Fabien, with Vanessa adding that "we maintain excellent relations with the traditional retailers in Geneva. They send us their customers who have a watch they wish to sell, and we don't hesitate to accompany our clients to their store to have a strap replaced." Such a high standard of service has a price: the average spend at Iconeek.com is in the region of CHF 8,000.

### N° 3 – Widen the net

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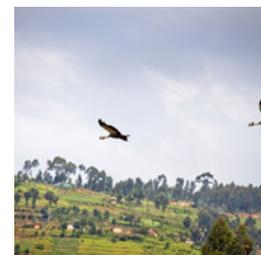
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Determined to explore everything the digital world had to offer, I turned my attention to Antiquorum's online store, launched in June this year. It's worth noting that the man behind the project and also director of this Watch Boutique is none other than Geoffroy Ader, who describes himself as a reformed auctioneer. "I realised just how much consumption patterns had changed when, the day I decided to buy a vintage watch for my son, he immediately picked up his smartphone and started searching online." The experience opened Ader's eyes to this new generation of ultra-connected enthusiasts and collectors. "When you put on an auction, you put on a show, and so it should be. Selling watches online at fixed prices through our Watch Boutique is the democratisation of watchmaking and its future." Accordingly, Watch Boutique offers a wide selection of brands, models and prices. Each item is reviewed by one of Antiquorum's experts who gives it a "global grading", an evaluation that draws on the credentials of an auction house which has been defending the values of watchmaking for more than forty years. "The fact that we are open to all brands and all models means we can reach a wide audience," Ader continues, going on to cite a recent online sale dedicated to Swiss brand Maurice Lacroix, with prices ranging from CHF 2,000 to CHF 10,000. More than 60,000 people visited the sale over two months. Bringing the concept full circle, After Auction Sales offer online users the chance to purchase a timepiece that didn't find a taker at a traditional auction.

#### N° 4 – The right price

Collectorsquare.com has come up with an interesting initiative in terms of prices. In addition to appraisals by Romain Réa, 360° visuals and a one-year warranty, the site's users can consult the LuxPrice-Index, an exclusive tool based on auction results from the past fifteen years: that's more than 200,000 sales. "It's a seller's market," says Loïc Bocher, co-founder of the site with Nicolas Orlovski (President of Artcurial). "A watch at the right price doesn't stay online for long, because we provide every guarantee as to provenance and condition." He gives the example of a relatively rare watch that was sold within the hour, from the online alert to a call from the collector and a visit to the showroom on Rue Bonaparte in Paris. "The second-hand market materialises the promise of a product that will last, hence why we focus on iconic products whose value won't decrease and can even increase: the *Hermès Kelly* and the *Chanel Première* (around €1,000), *Rolex Datejust* and *Breitling* (between €1,500 and €3,000), *Submariner* and *Calatrava* (over €4,000). Our average spend is between €2,000 and €3,000."

#### N° 5 – Start over

Once that first purchase has been made, say the specialists, there is no going back. Whereas we once bought to own, we now buy to enjoy. Attuned to a changing relation with luxury that is more detached from notions of ownership and legacy, Collectorsquare.com has launched Collector Switch, a means of buying a watch then exchanging it for another. As many times as you like...



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