

The Pocket Watches that Make Collectors Tick

The First Wave of Auctions Dedicated to **MASTERWORKS OF TIME**

- One of the Most Important Collections of Timepieces Ever Assembled -
Sets Historic Benchmarks and Soars to £9.6 (\$10.1m) in London

George Daniels' Record-Breaking "Space Traveller I"
Rockets to a sky-high £3.6m (\$4.6m)

Record for a 17th-century Watch
A Masterpiece of Enamel by Jehan Cremsdorff sells for £2.2m (\$2.7m)

Record for a Clock by Vacheron Constantin
A Jewel-like Art Deco Timepiece Achieves £531,000 (\$667,467)



London, 3rd July 2019 – The first wave of auctions dedicated to “**Masterworks of Time**”, one of the most important collections of timepieces remaining in private hands concluded tonight with an outstanding total of **£9.6 (\$10.1m)**, well above pre-sale expectations (est. £4-5.8m/ \$5.3-7m). Over the course of two sales, collectors from across the globe (including Europe, Asia, North and South America and Russia) responded fervently to the extraordinary quality and scope of this 800-piece collection which chronicles 500 years of watchmaking history, from the Renaissance through to the present day.

83% of the lots sold, with over a third of them achieving prices above their high estimate. Testament to the great appeal of pocket watches which represent the core of the collection, over half of the participants had never taken part in watch auctions at Sotheby's before.

Speaking after the sale, **Daryn Schnipper, Chairman of Sotheby's International Watch Division**, commented: *" 'Masterworks of Time', as we have called it, is one of the best private collections ever formed. Unrivalled in its scope and breadth, it was put together by someone who had a rare sense of what was ground-breaking, both in terms of technology and artistry. The historic results achieved are a tribute to the collector's keen eye and tremendous knowledge. Having witnessed the sales of many of these watches, over 30 years ago for some of them, it is fantastic to see that what was considered a masterpiece then, remains a masterpiece today and certainly for decades to come. It is also a great personal satisfaction to see George Daniels heading this group of genius watchmakers and his pioneering vision further recognized."*

George Daniels' Space Traveller I

Yesterday's sale was marked by the historic price achieved by George Daniels' legendary "["Space Traveller I"](#) which rocketed to a sky-high **£3,615,000 (\$4,561,407)** - over 30 times the price set by the watch 31 years ago, and the first and only time the watch had appeared at auction until yesterday. Estimated at £700,000-1m/ \$905,000-1.3m), the watch set a **world record for an English watch, a timepiece by an independent watchmaker and the highest price achieved for a watch at auction this year** (See separate "newsflash" for further details).

Benchmarks set for Pocket Watches

Yesterday's "George Daniels Visionary" auction and today's Treasures sale established further landmark results for pocket watches. Many of them were set by timepieces which had not appeared on the market for over 30 years and sold for many multiples their previous price.

The most important 17th-century watch ever to have surfaced on the market, [Jehan Cremsdorff's extraordinary gold, enamel and diamond-set verge watch](#), circa 1650 - an early masterpiece of enamel work - fetched £2,175,000 (\$2,733,975) in today's Treasures sale (est. £700,000 - 1m / \$915,000 - 1.3 million). When this watch last appeared at auction in 1986, it took collectors by storm, soaring to CHF 1.8 million (\$998,336) – then the highest price for any pocket watch ever sold at auction (illustrated right).

[A magnificent gold and enamel pair cased astronomical watch](#) by 17th-century watchmaker George Margetts - a great influence on Daniels – sold £615,000 (\$776,007), more than double the price achieved by the watch in 1999 (\$332,500) and quintuple yesterday's pre-sale estimate (est. £130,000-220,000/ \$168,000-285,000). George Margetts only made four or five astronomical watches of this type during his short life. Dating from 1778, this is the first and one of the best-preserved examples of Margetts' genius.



Demand for pocket watches was strong across the board and at all price points. [A gold open-faced keyless pocket chronometer](#) made in London in 1877 by James McCabe rose to £7,500 (\$9,464) – four times the low estimate (est. £1,700-2,600 / \$2,200-3,400). Prior to the sale, Sotheby's had invited designer Charlie Casely-Hayford to wear the watch at London Fashion Week Men's (more [here](#)).

Further Highlights

The finest examples of the collaboration between Vacheron Constantin and Verger Frères, a jewel-like [Art Deco gold, rock crystal, enamel, mother of pearl and black onyx portico timepiece](#), circa 1926 made £531,000 (\$667,467) – a record for a clock by Vacheron Constantin (est. £280,000-400,000 / \$365,000-525,000). Almost certainly unique, this timepiece in the form of a Chinese temple, crosses the many boundaries of horology, design, jewellery and craftsmanship.

Made in 1804-1808 by the Geneva jeweller-watchmakers Moulinié, Bautre & Cie, [a gold, enamel and split pearl pistol automaton](#), also featuring a timepiece and a scent spray sold for £275,000 (\$345,67) (est. £200,000-250,000 / \$261,000-326,000).

These auctions were part of a series of five sales dedicated to the “Masterworks of Time” collection. The next sale will take place in Geneva in November.



About The “Masterworks of Time” Collection

Embracing each of the European epicentres of the watchmaking industry over time, this extraordinary collection of over 800 long-unseen pieces – unparalleled in its scope and comprehensiveness – is being offered in four dedicated sales at various locations (London, Geneva, New York and Hong Kong between July 2019 and October 2020).

Put together over a life-time dedicated to seeking out the best examples of their kind, **Masterworks of Time** encompasses all the ground-breaking technological and artistic innovations of the last 500 years: from early watches with German ‘stackfreeds’, to double dialled astronomical timepieces, superb enamels, form watches, musical and automata pieces, tourbillons, and complicated timepieces.

Similarly, the watchmakers represented read as a ‘Who’s Who’ of international horological giants, including **A. Lange & Söhne, Abraham Louis Breguet, Dent, Ferdinand Berthoud, Patek Philippe, Vacheron Constantin, Joehan Cremsdorff** and **Frères Rochat**, through to the 20th-century horological legend, George Daniels. Each is renowned for their ground-breaking innovations and for leaving their indelible mark on the history of horology.

While watches undoubtedly represent the core of the collection, the collector’s interest in the history of timekeeping also led him to acquire an important group of clocks, spanning almost four hundred years and with emphasis on the Renaissance. From the simplest mid-16th-century anonymous French timepiece to the highly advanced and complicated masterpiece clock of the early 18th century by Johan Peter Mayr, the variety of clocks brilliantly illustrates the rise of the domestic clock.

ONE COLLECTION, FIVE SALES

George Daniels, Visionary, London, 2 July 2019

Treasures, London, 3 July 2019

Adolf Lange, The Golden Era of Glashütte, Geneva, November 2019

Abraham Louis Breguet: Horologist Extraordinaire, New York, June 2020

Exports for the Eastern Market, Hong Kong, October 2020

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*Estimates do not include buyer's premium. Prices achieved include the hammer price plus buyer's premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.

Images are available upon request

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