



## Family time

Clients receive a lavish welcome at Marcus and Edward Margulies' unique Mayfair watch emporium

**F**rom an early age, I knew this was no run-of-the-mill job,' says Edward Margulies, son of the eponymous founder of the Marcus watch emporium on New Bond Street. 'In my school holidays I was asked to take a small cardboard box round the corner to the diamond house Moussaieff. When I arrived they needed to open the box to verify the delivery note. I was blown away when inside this shabby old box there were eight diamond watches worth hundreds of thousands of pounds.' The father who sent him on such a valuable errand leans forward in his armchair and laughs.

There is nothing ordinary about Marcus, which claims to have the most important watch collection in the world. Margulies senior and Edward, his middle child and only son, run the business from a glass, marble and stainless steel shrine to *haute horlogerie* that stretches over four floors of prime Mayfair real estate. Designed by Eva Jiricna, the emporium encourages clients to 'relax into a purchase' that can range from £3,000 to millions.

Behind the backgammon tables in the club area, a gold and enamel miniature drum set gleams under a spotlight in a display cabinet. Alongside it are three funky gold Piaget women's bangle watches from the Seventies, complete with tiger's eye dials and swirling hoops of gold

Left Edward Margulies and his father, Marcus, at their shop

links. Leaving behind the black leather and chrome sofas where clients like to watch football, we visit the vault.

It is piled with briefcases and drawers full of extraordinary creations such as the most complicated watch ever made, crafted by Audemars Piguet 100 years ago, and a Cartier ladies' watch with a flat diamond the size of a 10-pence-piece replacing the glass over the dial. 'It shows that our business is not standard,' remarks Marcus. The most extraordinary watch he has ever sold is an Audemars Piguet Grand Complication that changed hands a decade ago for £330,000.

Edward is destined to take over the family business established by his grandfather Alexander Margulies, who emigrated from Poland to the UK in 1931. Alexander made his fortune with Sekonda watches, a high-volume, low-cost business that is today Britain's biggest watch company. 'My father was successful selling inexpensive watches; my love is expensive ones,' explains Marcus, who has expanded the business to include distribution of high-end watches, and the shop.

'Originally we were wholesalers but I soon realised that the only way we could sell the most sophisticated watches was to open our own shop. Today, no one in the UK has stock like mine and there is nowhere else for serious watch collectors to go: where else are you going to find 70 tourbillons or a selection of minute repeaters along with this level of expertise?'

While you will find well-known top-end brands like Audemars Piguet, Girard-Perregaux, Zenith or Hublot, here you will also find elusive micro brands such as Greubel Forsey, Urwerk and HD3, whose production is so limited that they are known only to a very deep-pocketed few.

Edward's favourite watch of the moment is the retro-futuristic Urwerk CC1, which looks like Dick Tracy's wrist-mounted radio. Father prefers a more traditional-looking Greubel Forsey tourbillon, which he is reluctant to show off and keeps tucked under his shirt sleeve.

Despite this divergence, Edward buys stock for the shop. 'Thank God he asks for my advice occasionally,' says

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Marcus. 'I am happy for him to go out on a limb, but I will break his neck if the watches don't sell,' he jokes.

Marcus admits that his taste has evolved over the years, which is why he claims to reject the idea of leaving one's watches to one's son. 'It's like handing down your ties. Who wants to wear their father's kipper tie?' Pressed, however, Marcus reveals exceptions, and sentiment wins out: 'Edward can sell my entire watch collection except for my father's watch and the one my mother gave me on my 21st birthday.' ♦

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