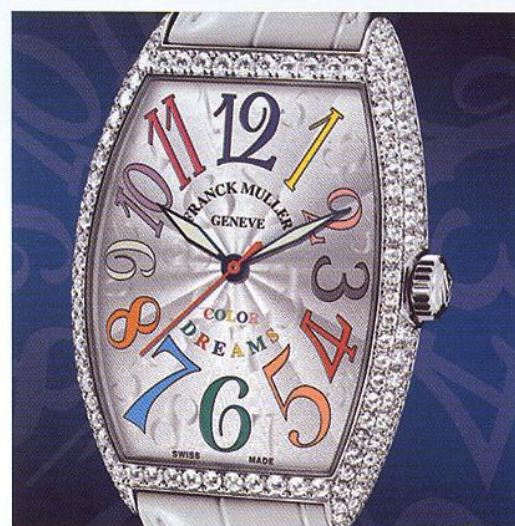
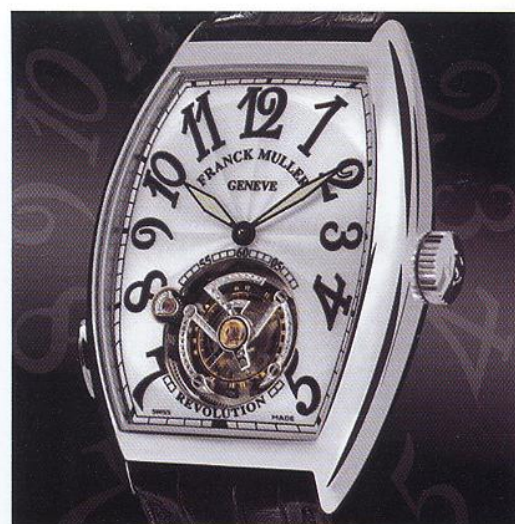
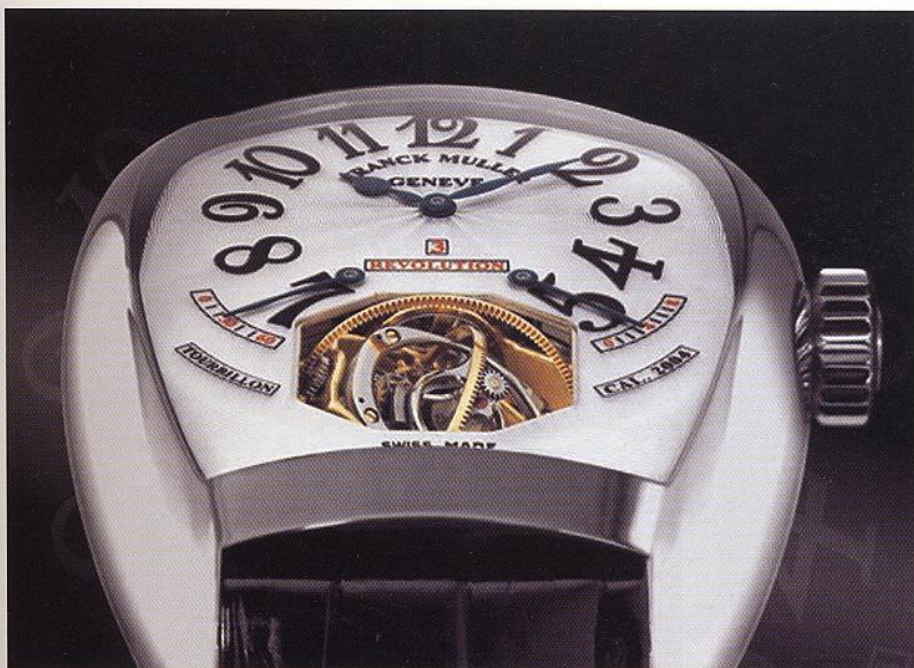


# MARCUS





Above and above right: Franck Muller  
Tourbillon Revolution  
Right: Franck Muller Color of Dreams

## *Ticking all the boxes*

Welcome to wonderland. Do not be fooled by the modern aesthetic of the ground floor of Marcus' Old Bond Street emporium. This is no ordinary shop, albeit of exquisite watches. This is a treasure cave and the dragon who guards it a legend. Liz Bolshaw talks to **Marcus Margulies** about grand complications, Ferraris and taste

Marcus' gleaming modern space in the heart of Old Bond Street is a fitting reflection of the passionate commitment of its eponymous owner. Nowhere else can you review such a treasure trove of the very best watches made today by such a range of fine makers. "Who has our stock?" Marcus grins, "No one. Tourbillons? You might find somewhere with four or five, but we've got 40 or 50. Nothing here is on approval. We spend our own money on our stock and run on our own capital. That's

very unusual. We have an exceptional breadth and also exceptional quality."

Marcus Margulies is no smooth-talker or polished salesman. He is a man who wears clothes in that slightly dishevelled way that tells you he is too busy thinking of more important things to worry about the colour of his socks. His reputation goes before him. A formidable and intimate knowledge of the very best in Swiss watchmaking coupled with an equally

formidable business nous that was demonstrated when he engineered the MBO that returned Time Products into private hands from activist investment house Guinness Peat in 2001. He is pugnacious, dismissive, impatient with a famous store of salacious stories that are unprintable. At base he is his own man.

Each floor of the great house in Bond Street provides a different atmosphere for a different purpose. A walk-in cellar houses Margulies'



Elegance: the Bond Street showroom is a mix of modern and classic

collection of wines including some of Pétrus' finest vintages and the first floor offers a comfortable drawing room with plasma and deep sofas where friends and collectors can hang out while their drivers take the Bentley round the Mayfair block a few times. "If you know what you want before you come, why would you come to us? You need an open mind to benefit from our advice. If you already know you want a Cartier or a Rolex, fine. But that's not what we are about: in the end I'd rather give my opinion than sell a watch." That attitude – uncompromising and striving for excellence at whatever cost – is what marks out the man and the store that is Marcus.

Margulies was born into watches. His father, a Polish émigré, built a business that encompasses Sekonda at the mass-market end, Time Products that owns the distribution rights to the greatest names in *haute horlogerie* and Marcus, the flagship store in Old Bond Street where we meet. Margulies is a legend to the watch connoisseur and with good reason. "I was brought up in a home with nice things. I mean my father was an art collector. The very finest watches are very beautiful products, both aesthetically and technically."

The story of Swiss watchmaking's return from the grave is salutary. In the 1970s when the Japanese started to flood the market with cheap Quartz movements, the centuries-old art and craft of mechanical watchmaking seemed as doomed as the dinosaurs. Within just a few years the number of Swiss involved in the business had dropped from over 100,000 to under 30,000. But dogged commitment to traditional craftsmanship coupled with inventiveness and one or two brilliant marketers, have returned the fine watch to its place at the top of the toy wish-list before yachts, jets and Ferraris.

Although Marcus has an astonishing number of seven-figure watches, between £100k and £200k will sort you out with something not too shabby: in today's climate of City bonuses and stock market gains not an eye-watering figure. "There's huge money being made today, but a different mentality. Some people find it difficult to part with their cash and are always seeking out a bargain. There's no such thing as a bargain. You can always find cheaper, but not better. There are always secondary models with local-set diamonds but the very best reputations are built for the long term and no corners are cut at any stage of the process."

Even within this low-oxygen, rarefied atmos-

phere, there is always fashion. "Audemars' sports watches are super-hot now and Hublot is riding high. But trends are strange. Omega, for example, was once much bigger than Rolex, and you must ask why has it slipped? Richard Mille is a fascinating maker combining technology and invention with panache. Then you have an interesting watch like the McLaren. What is always true is that people want what they can't get!"

The British are not great watch buyers, but fortunately for Marcus, London is now such a centre for the global affluent, this hardly matters. "The Italians love their watches, of course, and have absolutely great taste! You better believe it. Most collectors are male, yes, although our clients are pretty much evenly split. Having said that, one of my best customers is a woman and she is probably the best buyer in the world. She has innate style, is wonderfully well-dressed, always individual. In my experience there is good taste and bad taste: not much in the middle. You have to want to touch a watch, get a feel for it, literally."

Margulies' own tastes are clear. "I used to drive Ferraris but then with marriage went to Bentley. The problem with the Mercedes SL 55 is you can't get the roof down if you have golf clubs



The inner sanctum: Marcus has an astonishing number of seven-figure watches

in the boot. I bought a Bentley convertible because it had a bigger boot. Because of course the worse you play golf, the more clubs you need! I've loved cars all my life and it's nice to have a convertible to go away in for the weekend but it's got to have space. The Rolls convertible is a hideous car – it looks like a hearse, but in spite of its size it has no space for luggage in the boot. You have to have your bags in with you in the back!

And from cars to watches. "The Greubel Forsey Tourbillon is the best watch in the world. I'm not crazy about the case actually but the movement is sublime – perfection. IWC have a very specific look and it's a look that is brilliantly reflected in IWC's advertising. Hublot is pure genius: it is the best watch designer and promoter in Switzerland today." Hublot, the company founded by the immensely innovative Carlo Crocco, was of course the first watchmaker to dare to mix gold and rubber. Now there isn't a watchmaker in the Joux Valley that doesn't include rubber in its collection but it wasn't always so. Hublot's The Big Bang, launched under the brilliant auspices of marketing supremo, CEO Jean-Claude Bivet, sold so well it doubled the company's turnover.

Margulies takes a call on his Motorola Razr. Happily divorced with children and grandchildren, he has the luxury of being able to take a long view. He has the freedom to run his cave of treasures as he pleases without answering to shareholders or clients. And that rare independence of mind is precisely why you should beat a path to 170 Old Bond Street if you find yourself lusting after a grand complication of your own.

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