

OPEN

MASTER OF TIME

Marcus Margulies is the man who sells the City its finest watches

WRIST
WORTHY

WHEN MARCUS Margulies sells a watch, it matters. The owner of Time Products Luxury Watch Division, including the prestigious Marcus store at 170 New Bond Street, he recently sold a Franck Muller Revolution 3 for £540,000. Franck Muller is one of 14 brands he distributes, making him one of the largest independents in the U.K. He also owns Sekonda, a leading U.K. brand.

With more than half the clients at his Eva Jiricna-designed boutique coming from the City (and the Basel Watch Fair imminent), we found it a good time to talk timepieces with London's premier trendsetter.

How did your family get into this business?

My father came to England in 1931 and sold clock movements to the watch trade; he decided England was a better place than Germany during the war! We soon realised that branded watches sell better than non-branded watches; hence we set up the business beginning with Sekonda. We floated in 1962, then went private in 2001. There are still two sides to my activities: the mass-market end, Sekonda, and the luxury end, Time Products.

You've found manufacturers who, if not for you, would probably not have reached their current cachet.

That might be a slight exaggeration. We have certainly helped. The only brand I can claim real credit for pushing is Blancpain at the beginning. Today, if they had me or didn't have me it wouldn't make a difference.

When you meet prospective watchmakers and they have, say, 10 minutes, what do you look for?

They've never got 10 minutes — if they're interesting, they have as long as you like. And you put off the next appointment, or you see the fellow again. It's the eyes, really. The passion for the product. Warmth in the eyes, that's where it starts. Then it's down to the product.

TRADERTICKER

>1.8

NUMBER, IN MILLIONS, OF WATCHES SOLD ANNUALLY IN THE UNITED KINGDOM ALONE UNDER THE SEKONDA BRAND, MARCUS MARGULIES'S SUCCESSFUL MASS-MARKET TIMEPIECE DIVISION



WATCH LISTER: Marcus Margulies in his elegant New Bond Street storefront

Within London, do you set timepiece trends or follow them?

I don't think we follow trends, though certainly in retailing we've set them. Customers come here to be challenged. There are 100 shops around the world that stock the no-brainers. We try to show discriminating purchases. We have a watch at the moment that I think is the best in the world: Greubel Forsey. The way they've manufactured the tourbillon is beautiful.

What do you think the watch says about the man?

It's not what the watch says about the man; it's what the advertising leads the man to think the watch says about the man. If you buy a sports watch and sports watches are fashionable, the sports watch you buy will depend on the promotion. Most people want the comfort of a name. We are all nervous about the unknown. We are all impressed.

So it takes enormous confidence for a buyer to come in and buy an unknown brand?

True — and it seldom happens. It's brands that woo. Why does everybody advertise? I fought it very hard. I didn't want to advertise. I said, "Our position is so good; the store is breathtaking." I thought it would be enough, but I'm sorry to say it isn't anymore.



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