

# From Apple to the White Rabbit

21 September 2023

How pocket watches have always been quietly ticking over in the luxury market

Simon de Burton

Regular readers of collecting columns in magazines, newspapers and on the internet will be familiar with the perennial appearance of the headline 'Pocket Watches are Back!' (or words to that effect).

It's a statement that conjures images of people emerging from tube stations, laptop bags slung across shoulders, mobile phones in one hand and gold half-hunters in the other; of sneaker-wearing rappers denuded of their customary gem-set wristwatches but squinting at the 19th-century anachronisms hanging from the gold chains attached to the waistband of their parachute pants; of film stars at Cannes posing on the Croisette with a timepiece better associated with Lewis Carroll's White Rabbit.

Needless to say, it's nonsense: pocket watches are not 'back' at all, not in the sense that there's more than a minuscule chance that you'll see anyone wearing one in normal, daily life.

And when it comes to collecting, pocket watches are not strictly back, either – largely because they never went away. While there has been a giant boom in the appreciation and value of wrist watches during the past 20 years – with the big money paid for new and old types alike hitting a peak in 2017 when a Patek Philippe 'Grand Master Chime' fetched \$131m (£27.5m) for charity in 2019 – pocket watches have always remained the quiet kings of portable horology.

On June 10 this year, for example, a gold pocket watch made by Isle of Man-based Roger Smith sold for \$4.9m (£3.82m) at [Phillips New York](#); a record price for any British timepiece. (pictured below)



Smith constructed the 66mm watch with perpetual calendar and moon phases between 1991 and 1996 before presenting it for approval to celebrated horologist George Daniels, who pronounced: "You are now a watchmaker".

Smith, who later became Daniels' only apprentice, sold the watch in 2004 to finance the setting-up of his own R.W. Smith dial name for an undisclosed sum that was, undoubtedly, considerably lower than what the owner trousered in June after sensibly hanging on to it for 19 years.

In the interim, Smith has gone from being an up-and-coming young watchmaker known only to a band of hard-core horophiles as the protégé of Daniels (who died in 2011 having earned the accolade of being the 20th century's greatest watchmaker) to being regarded as one of the greatest makers of the era in his own right.

Evidence of that can be seen in the fact that Smith's 'Pocket Watch Number 2' exceeded the \$4.5m and £4m respectively achieved in 2019 and 2017 for the two Daniels watches considered to have been his greatest creations – the Space Traveller's 'I' and Space Traveller's 'II'.

None of the above, however, come close to the \$23.9m (£18.64m) paid in 2014 for the Patek Philippe Supercomplication pocket watch originally delivered to New York banking tycoon Henry Graves Jr in 1932 – a watch that has twice held the record for 'world's most expensive timepiece' having fetched \$11m (£8.58m) in 1999 in the Sotheby's dispersal sale of American collector Seth Atwood's Illinois 'Time Museum'.

Other seven-figure sums paid for pocket watches include \$5m (£3.9m) apiece for two Calibre 89s produced by Patek Philippe to mark its 150th anniversary in 1989, \$4.6m (£3.59m) for an 1814 creation by the celebrated Abraham-Louis Breguet (widely regarded as the greatest of all makers) and \$2.5m (£1.59m) for a one-off minute repeating model by Philippe Dufour, whose contemporary wrist watches are currently among the most collectable of all. And, as with wristwatches, a touch of celebrity ownership goes a long way in the pocket watch world.

A Vacheron Constantin originally owned by King Fuad I of Egypt drew \$2.7m (£2.11m) at specialist auction house Antiquorum back in 2005 and an unassuming Zenith model that once belonged to Mahatma Gandhi realised more than \$2m (£1.56m) in 2009 – although it was sold with a pair of his old sandals, a rice bowl and his signature, round-frame spectacles.



Farouk Pocket Watch by [Vacheron Constantin](#), 1946

The true beauty of pocket watch collecting, however, is that it's not necessary to have a seven-figure sum in order to 'get into it'. In fact, you don't even need a six, five, or four-figure sum, because interesting pocket watches in working order can be had for a few hundred pounds.

The value-for-money aspect is of obvious appeal, not least because it makes dial names such as Patek Philippe, Vacheron Constantin, Audemars Piguet and Jaeger-LeCoultre attainable at far less cost than wristwatches from the same makers.

Vacheron Constantin Pocket watch, courtesy of [Somo](#)

And the variety of pocket watches available is vast. From simple, three-hand, sealed-case models to half-hunters (in which a metal cover protects the crystal) to full hunters (hinged fronts and backs) and from watches with beautifully enamelled cases to others with hugely complicated movements, the scope is extensive.

Henri Grandjean pocket watch with 18ct multi-coloured gold hunter case, 1880s  
Courtesy of [Somb](#)

There are automaton pocket watches, too, some with unexpected erotic scenes, and others made for export to Japan and China which sometimes, especially in the case of those made by Bovet, appear in pairs with mirror-image decoration.

Other benefits of pocket watches is their large size compared with their wrist-borne counterparts. This can make them more interesting to look at, enables a greater number of complications to be included within them and makes them easier to repair, service and maintain.

And for the older owner whose eyesight is perhaps not what it was, the great thing about a pocket watch is that it can be far easier to make out what time it is. But that's only relevant when a pocket watch is put to daily use. Which is can usually be taken as an affectation – not an unequivocal sign that the days of concealing a timepiece about one's person rather than on one's wrist are actually 'back'...