



FIVE MINUTES WITH...

GEOFFROY ADER | SOTHEBY'S HEAD OF WATCHES IS A MODERN-DAY TREASURE HUNTER
TEXT BY: KEITH W. STRANDBERG

Think jetting around Europe and evaluating watches seems like a dream job? So does Geoffroy Ader, head of watches for Sotheby's European division, who does exactly that.



Ader wearing a favorite Rolex GMT Master II at auction

Much of Ader's work revolves around organized watch-evaluation events; people bring in their watches for appraisal, usually not knowing their worth. "I have two little sons, and I tell them that I am a treasure hunter," he says with a smile. "I go everywhere looking

What motivates people to sell their watches? "Most of the time, they want a change or they want to buy a newer version," details Ader. "In jewelry, people often sell because they need the money. Watch people want to change one watch for another, because every year

established major players buying and selling, but there are a lot of new people coming in as well," Ader adds. He started in the watch business in 1995, when the total auction market for timepieces was \$40 million to \$50 million. "Now it is \$200 million," Ader estimates.

Ader comes from a family of auctioneers and studied art history at school. Realizing that he loved watches, he decided to make them his specialty. "When I see a timepiece, I have a rough idea of the price, but then I do a lot of research," he explains. "A modern wristwatch is easy to assess, but when you have old pocket watches or old enamel watches, it's more difficult. Value is based on condition; the most important factor is whether everything is original. You might have bought a watch in 1945,

then had it cleaned and oiled; that watch would be worth less than an identical watch that was purchased and then put into a safe and never worn."

Provenance is also important. "In 2009, I found a watch that belonged to King Ludwig II of Bavaria," he says, smiling at the memory. "It was in the collection of a client, and it had the cross of the Order of St. George of Bavaria on the back [to which Ludwig II belonged] and also an enamel seal of the Holy Virgin, and I wondered what the connection was. The Holy Virgin was the protection of the Knights of the Order of St. George, which led me to the discovery that the watch had belonged to King Ludwig II. The condition was stunning. The estimate was 35,000 Swiss francs, but we sold it for 250,000."

Treasure hunter, indeed. sothebys.com

THE AUCTIONEER'S WATCH

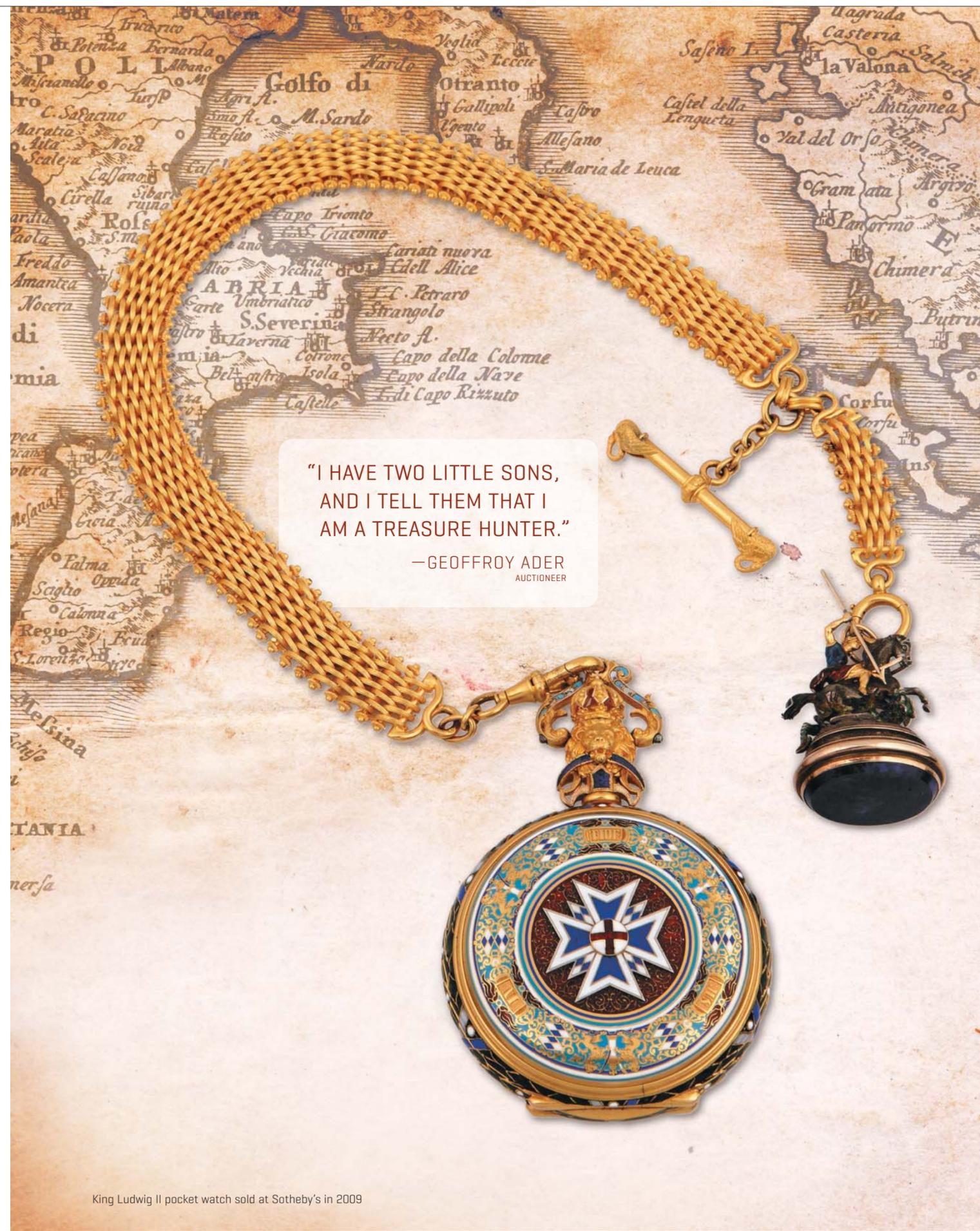
Ader began wearing a watch at an early age. "The first watch I remember, and I loved it, was a Casio digital watch from the 1970s," he says. "You could press a button, and it would play the French national anthem. My next watch, received for my first communion, was a digital Casio calculator watch. I began collecting after discovering the Swatch, the watch that saved the Swiss watch industry." These days, Ader prefers a Rolex GMT Master II, a gift from friends for his 30th birthday.

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for treasure." Ader examines the watches carefully and estimates a price for each. "People who come in believing their watch is worth nothing often find that it's worth a fortune," Ader says. "With the ones who come in saying, 'It's the greatest watch,' it's usually worth nothing."

there are new models and exciting things going on." Ader also explains that some rare models, such as the Rolex Daytona in steel, can't be found in retail shops, so the only place to buy them is at auction.

These factors feed the watch auction market, which is growing strongly. "There are the



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AUCTIONEER

King Ludwig II pocket watch sold at Sotheby's in 2009