



Collecting

Part Six: Tourbillons

Imran Khan



You may think that *QP* is doggedly following the current fashion for tourbillon overload, but when it comes to collecting this complication, it is still hard to see the wood for the trees. Here, at least, we can offer some perspective on a market of seemingly endless capacity, and explain the massive price differences already defining an increasingly tiered sector.



A The first wristwatch tourbillons were a result of movements from observatory timing competitions being cased up. This example from Omega, expected to fetch SFr.100,000-SFr.150,000 at Antiquorum's Omega-themed sale in April 2007, contains a 7 min 30 s tourbillon movement completed in 1947 and finally cased in silver in 1986. Its diameter measures 36.5 mm.

B An early Franck Muller tourbillon, the Cintrée Curvex Imperial Tourbillon ref. 2852 T, produced in the 1990s. Sold at Antiquorum in 2004 for US\$40,250.

C The world's first self-winding tourbillon wristwatch: still the world's thinnest tourbillon movement, and the world's smallest tourbillon carriage. This example of Audemars Piguet's 1986 Tourbillon Automatique sold at Antiquorum, Hong Kong in July last year for HK\$120,750.

D Another early tourbillon from the 1990s, from another new high-end brand, Daniel Roth: the Tourbillon Double Face, which you can wear either way up. Sold at Antiquorum, New York in September last year for US\$44,850.



Since Abraham-Louis Breguet's introduction of the tourbillon in 1801, the complication has been restricted almost exclusively to the pocket watch - as we all know, the *raison d'être* of the tourbillon, since it averages-out gravity's deleterious effect on rate while the watch is sat upright in your pocket, by rotating the escapement constantly.

Vintage wristwatch tourbillons are therefore extremely rare; in fact, the only time a watchmaker would produce such a timepiece (or more accurately, the movement) was usually for a timing contest at the great circuits of Kew, Neuchâtel and Geneva - the horological equivalents of Monaco and Silverstone. Once the timing contests were finished, some movements would find their way into a case and be packed off to the *manufacture's* museum, especially if they returned with a winner's medal.

Two examples of tourbillon movements that made it to auction came from Omega. Manufactured in 1947, 12 cal. 1 movements participated in timing contests held at Kew and Geneva. In fact, movement number 10,595,933 achieved 867.7 points in Geneva in 1950, setting a new record for the time. These movements were eventually cased-up in 1987 in silver and gold and both were sold by Antiquorum: one in November 2000 (a yellow-gold version, which sold for SFr.102,500) and one a few years later in April 2003 (a silver-cased version sold for SFr.124,500). For those interested, another is coming up at next year's Omegamania bash in April.

It was Audemars Piguet who took up the wrist-born tourbillon challenge in 1986 by producing possibly the first series-production tourbillon. It was an extraordinary piece for its time

and even today it is a technically brilliant design. Using the most advanced techniques of the time, it was the world premiere self-winding wristwatch tourbillon, and was - indeed, still is - the thinnest in the world, with the smallest cage. Using the back of the case as the baseplate, it measured only 4.8 mm thick. Titanium was astutely chosen to produce the tourbillon cage, because of its minimal weight and high strength. Today, a nice yellow-gold example can be 'stolen' for as little as £10,000 - strongly recommended, even if the daring 'sunburst' design doesn't immediately appeal.

Into the modern age

It may have taken 200 years, but the Nineties witnessed the start of the tourbillon revolution. Following the success of AP, other *manufactures* began to produce tourbillons for regular production - the house of Blancpain for example. But it was not the established marques that led the development of the wristwatch tourbillon; it was the new boys, like Daniel Roth with his double-faced tourbillon, Franck Muller (his Cintrée Curvex-cased Imperial Tourbillon still sells well at auction) and Gérald Genta. The newly refounded A Lange & Söhne announced its serious intention to challenge Patek's supremacy by launching the audacious Pour le Mérite tourbillon in 1994. The tourbillon had quickly become the stage upon which new and established manufactures could compete on something like equal terms.

It was not long before other 'establishment' houses reacted in the wake of the success enjoyed by these upstarts, and started to manufacture their own tourbillons. Jaeger-LeCoultre introduced the tourbillon to its seminal Reverso in 1993, with a limited edition of 500 pieces made in rose gold. Today it can be had for around £14,000. The bargain, though, is the Reverso Platinum Number Two launched in 2003 - a most resplendent timepiece, with a beautiful 'fausses côtes' (sunburst) decoration to the movement and yours for a paltry £15,000-£20,000.

Girard-Perregaux presented its 'Tourbillon sous Trois Ponts d'Or' in the early Nineties. Aesthetically one of the most alluring of all tourbillons with its three-bridge movement, it still commands £20,000-£25,000 at auction, and is perhaps the company's most significant model.

E A Gérald Genta tourbillon, also from the 1990s, with trademark octagonal case in white gold, sold at Antiquorum for US\$25,960 - a bargain if ever there was one. Singaporean company The Hour Glass bought shareholdings in 51% of Roth and Genta in 1994 and 1996 respectively, and sold them both in their entirety to Bvlgari in 2000.

F A headline launch from the newly refounded German marque, A Lange & Söhne was 1996's Tourbillon 'Pour le Mérite', produced in a limited edition of 150 pieces in gold, 50 in platinum and 1 in steel. Now superseded by last year's Tourbograph, this tourbillon was without exception the most prestigious creation from Lange, employing chain-and-fusée power transmission, no less.

G The first Jaeger-LeCoultre Reverso to house a tourbillon movement was in pink gold with a power reserve, unveiled in 1993. This example - no. 85 of 500 - sold at Sotheby's, Hong Kong in October for a bargain HK\$240,000 (approx. £16,000). Calibre 828's tourbillon carriage weighs scarcely 1 g.





H From 2003, the Reverso Platinum Number Two Tourbillon from Jaeger-LeCoultre, made in a limited edition of 500 examples. Sold in June at Antiquorum for US\$41,890.

I The 'Trois Ponts d'Or' design was patented on March 25th 1884 for Girard-Perregaux's pocket watches, and first used for its tourbillon wristwatches in 1991. This 1990s example sold for SFr.55,200 last November at Antiquorum's Geneva saleroom.

J A lone tourbillon is rarely seen in a Patek wristwatch, at least without other complications, so 2003's 10-day ref. 5101P should prove highly collectable in years to come. Like all Pateks though, you must look underneath to admire the spinning cage and fine finish.

K Taking the tourbillon to 21st century territory is Richard Mille, whose ultra-high-tech use of materials and design - executed principally by Audemars Piguet's Renaud & Papi workshop - reflects Mille's love of motorsport. Continuing the brand's healthy growth in the collector's market, this 'RM002' from 2001 was sold at Antiquorum for US\$94,400.



However, the tourbillon is very much a 21st-century phenomenon. It seems as though everybody from Chanel to Chopard, Richard Mille to Roger Dubuis has a worthy contender nowadays. And as shown in the last issue ('Setting Standards'), Jaeger has certainly moved the goal posts where price is concerned with the new Master Tourbillon. It is too early to tell how the Swatch Group will respond to this move, but a steel-cased Omega central tourbillon for around £25,000 would certainly be a worthy adversary.

In the balance

So where does collectability begin? There are two parallel but equally important criteria to guide the collector. Firstly, the complexity and finish of the movement, as well as the overall aesthetics of the watch (its historical values); and secondly its innovation (modern values) - how it embraces the *avant garde*, the materials and techniques.

An excellent example is the Jaeger Gyrotourbillon, a masterful display of technical excellence. With this piece Jaeger has produced a tourbillon conceived from the highest echelons of *haute horlogerie*, its balletic double-axis mechanism single-handedly redefining the tourbillon hierarchy. Striking the

tradition/progression balance equally well is Chopard, with the technically proficient LUC 1.02 calibre based on the impeccable nine-day 'Quattro' movement. The LUC Tourbillon's popularity is no doubt aided by its debut of the unique Variner variable inertia balance (see p.42), but I think it probably has more to do with the fact that it is drop-dead gorgeous. Retail price is £61,780 for yellow-gold version, but it shouldn't be too long before Chopard starts making a regular appearance at auction, thanks to this model.

Then there are the Lange tourbillons, exquisitely finished and aesthetically perfect. The Lange 1 tourbillon can be yours to enjoy for around £50,000 second-hand, and the stunning Pour le Mérite won't leave much change from £100,000. Strange, though, that Patek has never tempted us with a 'simple' tourbillon. Until a few years ago, the auspicious maker had always presented its tourbillons with other grand complications such as a minute repeater, but then came the ref. 5101P - still not quite a simple tourbillon, having a 10-day power reserve, but it's the nearest you'll get to one, at a price: £152,000. Crafted in platinum only, the tourbillon is housed in a curved rectangular case with stepped sides, reminiscent of the early art

It was Audemars Piguet who took up the wristwatch tourbillon challenge in 1986. The result was a technically brilliant design - still the thinnest and smallest tourbillon in the world.



L The author's favourite: from 2005, Blancpain's Léman Grande Date Tourbillon Transparence (£59,010), celebrating 270 years of Blancpain and limited to 27 pieces. The exquisite finish of the seven-day calibre 6925A is displayed unashamedly through a sapphire-plate dial. Extremely difficult to fashion at just 0.4 mm thick, it is drilled with 33 tiny holes for mounting the hour markers.

deco cases from the 1930s. Visually, it is an awesome piece, and the sublimely finished rectangular movement complements the external beauty perfectly. Typically Patek, the tourbillon is not displayed through the dial, as exposure to UV supposedly dries out the lubricating oils, eventually causing wear and tear to moving parts. A better reason is that Patek simply avoids flamboyant dial displays of its movements in pursuit of its rigidly conservative aesthetic. But you *do* get a sapphire caseback!

Finally, Breguet - the *manufacture* that started all this. Breguet has understandably championed the tourbillon above all its other complications, and you soon lose track of the different models. Prices vary according to the complexity, and are typically around £15,000-£20,000 for a second-hand tourbillon-only model.

Nouveau niche

So much for the traditional art of the tourbillon, but what of the *avant-garde* makers? An obvious candidate is Richard Mille, who has literally taken the tourbillon to the racetrack. The use of F1-standard manufacturing techniques and materials has created a unique product. Even the aesthetics mimic the racecar form. And it's not just Mille taking the tourbillon to extreme levels; Chanel - yes, Chanel - has produced, with La Joux-Perret's help, one of the most enticing versions yet. Its iteration of the

unisex J12 was presented in 2005, with a movement plate "carved" out of ceramic and an upper tourbillon bridge made out of glass, inscribed with 'Tourbillon J12'. Very cool. They were rare too, with just 12 pieces in white and 12 in black. Despite their small production, Richard Mille pieces do turn up at auction (especially in the modern-watch-hungry Far East), and expect to be relieved of around £45,000. As for the Chanel pieces, rarity really is king - I have yet to see one on the market!

But as cheaper tourbillons enter into the market (usually with the Dimier-née-STT pre-fab movement), those looking to add one to their collection on a budget face a quandary. Do you buy new or pre-owned for your hard-earned £20,000? Would you buy a new Nissan 350z - a great car - or a used Porsche 993 Carrera 4? The choice is yours.

With so many models to choose from and with prices starting from £10,000, you would think it hard to have a favourite. I adore the Reverso tourbillons, the Patek and Girard-Perregaux movements are certainly enchanting, but above all of these there is one, a Blancpain: the Tourbillon Transparence. Always one of the superior tourbillons, the use of sapphire crystal for the dial just took the piece to a different level. It's so beautiful it hurts! The bad news: only 27 pieces in platinum. The price: more than I can afford! ☹

Next issue: Part 7 - Minute repeaters and supercomplications