

Eastern Promise

Production is fewer than 2,000 watches a year; the brand seldom advertises; its owner is too busy travelling to give interviews; the company holds private salons for its clients rather than appear at public fairs and keeps a low profile in a convenient but not excessively glamorous district of Geneva... So you probably haven't even heard of Bovet - a situation set to change permanently thanks to the inspired efforts of Pascal Raffy. Here, the media-shy President grants *QP* a rare audience, as well as first word from behind the doors of Dimier - his newly acquired *manufacture*.

Alan Downing

Even if you *have* heard of Bovet, you might welcome the reminder that it used to be big in China long ago, was revived in the mid-1990s and makes fancy watches with something peculiar about them - ah yes, with the crown and a bow at 12 o'clock, like a pocket watch adapted for the wrist.

This year, Bovet emerged from relative obscurity to strut in the higher echelons of the Swiss luxury-watch industry, no longer a brand that subcontracted its watches but a proper *manufacture*. The name of Bovet's President, Pascal Raffy, is now whispered with new respect in the most expensive circles, and Raffy himself admits to addressing, on almost equal terms, such dread personalities as Swatch Group President, Nicolas Hayek.



(Above) In direct reference to Bovet's history with the Chinese watch trade, the Sportster triple date's black enamel dial is decorated with zodiacal Chinese symbols (£8,100). Here, the brand's trademark 12 o'clock crown and fob (introduced in the mid-1990s, alluding to Bovet's past in pocket watches) is shaped with unusually modern lines.

(Left) Pascal Raffy - the Lebanese pharmaceutical entrepreneur who became the majority shareholder of Bovet in 2001.



(Above) Limited-series Fleurier Tourbillon in white gold with 'papillon' bridges and every surface covered in baguette and round diamonds (€261,300). Exquisitely finished features include wolf's teeth and curved spokes on every wheel and serpentine jumper springs in blued steel.

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The reason is that Raffy has acquired a small but powerful manufacturing group, capable of producing everything a luxury watch is made of: tourbillons, complications, fancy cases and dials, and – in brazen defiance of the Swatch Group monopoly – balance-springs.

Acquisitions

Raffy's shopping spree started in the spring, with a bid for the Château de Môtiers, the towers of which rise romantically from a fir-clad Jura hillside to overlook the cradle of Bovet watchmaking, the town of Fleurier, Canton Neuchâtel. The late-medieval castle became even more desirable when Raffy learned that it had once been owned by the Bovet dynasty. He plans to make it the Bovet headquarters and museum by early 2008.

In the summer, Raffy out-bid two rivals to possess the assets of Swiss Time Technology (ex-Progress Watch): 2,000 square metres of manufacturing workshops at Tramelan in the Bernese Jura; 70 skilled workers with the machine tools to make anything that goes into a watch and more; and 19 watchmaking patents, including two tourbillon models and several movement calibres. One of the STT companies, Spir-it, had discreetly developed the specialised machines to draw and roll hairsprings, and Raffy has enough alloy for four million balance-springs.

STT has already been rebranded too, as 'Dimier 1738', bringing the various manufacturing arms under one Bovet-esque umbrella. Indeed, Dimier is actually an ancient name belonging to the Bovet patrimony – though rather awkward sat above STT's gleaming, steel and glass entranceway.



(Above) Sold at Antiquorum, Hong Kong in April for HK\$177,000 (approx. US\$23,000), this 'Spring and Summer Bouquet' gold and enamel pocket watch from Bovet, Fleurier was made for the Chinese market ca 1850. Founded by Edouard, Frédéric, Alphonse, Gustave, Charles-Henri, and Caroline Bovet of Fleurier, Bovet's partnership with the Chinese watch trade started in 1814, when Edouard's London employer sent him to Canton – the only Chinese port then open to Western trade – where business boomed. The company transferred production from London back to Fleurier in 1822. By 1836, Bovet employed 175 people.

In September, Raffy acquired 60% of the firm of Valor, Lopez & Villaz in Plan-les-Ouates, specialists in enamel dials, gem-setting and fancy watchcases. Another stake in watchmaking skills and technology includes 40% of Aubert & Co. in the Joux valley, masters of the perpetual calendar. Thus equipped, and in control of an empire spanning four cantons, Raffy intends to restore Bovet to its 19th-century glory.

His way

It all started in the 1820s when a watch salesman from Fleurier, Edouard Bovet, established a watchmaking dynasty in China, which lasted 80 years. He and his brothers set up production in Fleurier with sales offices in London and Canton to take advantage of the lucrative Chinese market for decorative European watches. Bovet became China's favourite luxury brand and its watches were traded throughout the empire. Bovet's Chinese-market watches still trade vigorously at auction today.

Bovet's reign in China ended with the 19th century but the name survived on wristwatches, notably chronographs, until the 1950s. Thierry Oulevay, formerly of Piaget relaunched the brand in 1995, devising the pocket-watch adaptation for the wrist – the 'Fleurier' case – that won 'Watch of the Year' and 'Best Case' prizes in 1996 and 1997. But Oulevay diversified into more conventional models, which flopped and brought his venture to a standstill.



(Right) This new 8-day Fleurier Tourbillon features a rare self-winding, 'flying' tourbillon at 3 o'clock. In this model, a white enamel 'hour glass' dial floats over 'fleurisanne' raised engraving (£97,000).

(Opposite page left) Again, demonstrating Bovet's unique approach to engraving and decoration, this tourbillon minute repeater boasts an intricate guilloché enamel dial (£319,400).

(Opposite page right) Whatever this watch lacks in taste is more than made up for by the skills it employed. A shame it chimes, rather than roars... (Siberian Tiger enamel-miniature minute repeater, £243,300.)

(Below) As well as STT up in Tramelan, Pascal Raffy's recent acquisitions include the Château de Môtiers - pictured here overlooking the Val de Travers and the village of Môtiers itself. Fleurier, where Bovet's watchmaking dynasty originated, is the next town down the valley, just south-west of this view.

(Photo: Tourisme neuchâtelois).



Oulevay went on to form World Premiere Watchmaking with complications maestro Christophe Claret, making way for Bovet's new owner, Mr Raffy: born in the Lebanon, educated by Jesuits, likes big cigars, is an accomplished crooner, made a fortune in pharmaceuticals, fell in love with the Bovet watch so bought the company. Bovet's theme tune, *My Way*, is a constant reminder, as you are kept on telephone hold, of how Raffy intends to steer his newly expanded company towards honour and fortune.

Since he acquired Bovet in 2001, he has stuck to the two core models: the Fleurier dress watch with automatic or complicated movements, and the robustly built 'Sportster' bullhead chronograph and



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triple-date watches. He acknowledges that the unconventional design is not to everyone's taste, but that only makes it more exclusive. "The Bovet watch provokes an immediate reaction. You must either possess it or hate it," he declares.

Other brands are increasingly recognising the advantages of having the crown at 12 o'clock - not least that it makes wristwatches ambidextrous. The crown is better protected and reinforces the natural vertical axis of the watch. Despite

appearances, it's no less comfortable to wear, but one size does not fit all, which is why Bovet watches come in half a dozen case diameters from 28 mm to the high forties. In the bullhead chronograph, the buttons on top of the case are easier to operate than those on the side.

Rich repertoire

Bovet watches find their artistic identity in a range of decorative techniques specific to the craftsmen and women of Fleurier in



(Left) The Fleurier Jumping Hours in white gold with a mother-of-pearl dial decorated with an enamel compass rose (£30,000).

(Above) The inauspicious entrance to Raffy's new acquisition, Swiss Time Technologies (STT) - now renamed 'Dimier 1738' after an old brand from the Bovet dynasty's past. Now gathered under this one roof in Tramelan are STT Complications SA (ex-Progress Watch; production and developments of tourbillons), STT Mechanical Movements SA (calibres), STT Spir-it (spirals; moving from Bienne at the end of 2006), as well as Aigat (stamping) and STT Watch U Licence (brevets).

the 19th century, notably enamelling and 'fleurisanne' raised engraving. Steelwork, such as screws, chiming gongs and Bovet's trademark serpentine hands are blued by roasting. Bovet is also one of the few brands producing proper enamel dials on a domed base. A carbon mould has to be made for each dial to hold the molten enamel in place. Its expertise extends to 'flinqué' dials (translucent coloured enamels on an engine-turned base), 'cloisonné' (partitioned) enamels and even miniature paintings in enamels. With the shortage of skilled enamellers, Bovet has more recently been offering extremely fine miniatures on mother-of-pearl.

Bovet will soon have its own in-house movements, which will be a pity for those who appreciate the exquisite Frédéric Piguet P71 automatic movement used in most of the Fleurier models for men. Only 200 are now left in stock. Smaller watches had automatics based on the 11.5-ligne Lemania 8810 series, now largely replaced by a newer Vaucher calibre. Richly engraved, the inverted tourbillon minute repeaters by Christophe Claret are presented as artworks in dialless Fleurier cases. The Sportster watches are all COSC-certified chronometers (the

chronographs having modified Valjoux 7750 automatics), and are water-resistant to at least 100 metres. One model has even been tested to 1,000 metres.

Raffy has travelled tirelessly to set up agents for his watches in 30 countries, and has cultivated a wealthy clientele in Russia and the Far East. Digesting a factory is delaying deliveries, but certainly not slowing down the development of new products. To be announced is a minute repeater with three time-zones, two of which are represented by 22 and 16 cities respectively. This comes in the wake of the 22-day automatic tourbillon with retrograde date, power-reserve indicator and second time-zone. Now superseded production-wise by a new 8-day tourbillon, Raffy originally conceived a power reserve of 22 days for his friends, who expect their watches to still be going when they return from a three-week business trip.

Mr Raffy won't be going on one for some time. He is now a factory manager in Tramelan redeploying his manufacturing assets, and winning the confidence of his 70 new employees. ○