

JEWELRY

Bonhams encourages consumers to open up their jewelry boxes

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Bonhams is giving consumers more options for their unworn jewels

By SARAH JONES

Auction house Bonhams is prompting consumers to find the true value of their jewelry in a month-long valuation initiative.

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Held throughout June, "What's in the box?" will offer complimentary appraisals, with a promise of confidential results and no obligations to sell. This offers consumers an opportunity to become better informed about the worth of any pieces that have been hiding in their jewelry boxes, perhaps spurring jewelry sales from those looking to cash in on unworn baubles.

"This campaign, which takes place annually and has been running for 12 years now, acts as a prompt to current, past and new clients enabling them to have an up-to-date valuation on their jewelry," said Jean Ghika, head of jewelry for **Bonhams** UK and Europe.

Out of the box

Jewelry in June is an annual event for Bonhams, as the auctioneer looks to help individuals make a decision about their jewelry, which often sits unused in a jewelry box or stowed away in a safety deposit box for secure keeping.

While a category such as art is less likely to go out of style, jewelry tastes can vary greatly from generation to generation. As a result, many inheritors are paying large premiums to insure pieces that will never be worn.

Many banks are also moving, changing or eliminating their safety deposit services, which Bonhams says makes another case for knowing the value before continuing to store pieces.

Bonhams' campaign offers an alternative to holding onto items that have little use value to their owners.

Those in the United Kingdom and Europe can set up a meeting with Bonhams' jewelry specialists, getting the most recent valuation for their items. Often, an owner's understanding of market value can be off considerably.

A man approached Bonhams with 88 pieces from the late 1800s, which had been sitting in a safety deposit box for years. Unbeknownst to him, the value of these items had grown considerably.

Armed with the new knowledge, he decided to sell them through Bonhams, and the jewelry fetched prices well over their estimates, with the sale totaling more than £1 million, or \$1.46 million at current exchange rates.



Bonhams jewelry appraisal

According to Bonhams, the jewelry auction market is strong this year, with buyers showing particular interest in signed jewelry from houses such as Cartier and Van Cleef & Arpels. Other popularly sought out styles in 2016 include colored gemstones, diamonds and colored diamonds.

Natural pearls, which dipped in price as the more uniformly shaped cultured pearls became the norm, are back in buyers' favor, with prices rising in the last 20 years.

To give consumers an understanding of the appraisal appointment and the process of selling through Bonhams, should they choose to do so, the auction house has released a short social video.

Jewelry in June: How to Sell with Bonhams

Facilitating the appraisal process, consumers can share an image of their item via mobile phone or desktop before the meeting.

"We are launching a fully integrated marketing campaign to support Jewelry in June," Ms. Ghika said. "This involves advertising at a national and regional level, direct marketing, PR, social media and valuation events throughout the whole month of June."

Making an introduction

For potential first-time sellers, having a no strings attached meeting may help assuage any concerns.

Online consignment marketplace The RealReal is expanding its bricks-and-mortar footprint with the opening of its second valuation office in Los Angeles on March 1.

After seeing a strong demand for the service at its first location in New York, The RealReal is giving consumers on the west coast the opportunity to have a complimentary jewelry and timepiece assessment in-person. For those looking to sell a haute timepiece or fine jewelry through The RealReal, being able to meet with a representative to learn the resale value of a particular item may make the consignment process less daunting ([see story](#)).

Bonhams has launched other marketing initiatives to reach out to those who may have previously had no contact with its services and sales.

The auction house is celebrating the stories that antiques carry with them through an integrated advertising campaign centered on its first television placement.

"Be Part of the Story," conceived by advertising agency Contagious London, provides a call-to-action to would-be collectors to place themselves into a particular relic's tale, even if only for a chapter of its lengthy lifespan. With the

history and legacy behind a particular collector's piece often as important as its speculations to a potential buyer, focusing on these biographical traits will likely appeal to consumers ([see story](#)).

"The campaign continues to be a success and gains further momentum year on year," Ms. Ghika said. "It is the ideal opportunity for those wishing to consign jewelry to auction and take full advantage of the autumn and pre-Christmas market."

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