

JEWELRY

Bremont, Crown & Caliber bring trade-ins to watch industry

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Bremont customers can now trade in their old watches in exchange for cash or credit towards a new watch

By DANNY PARISI

British watchmaker Bremont and high-end timepiece consignor Crown & Caliber are coming together for a new initiative to offer trade-in opportunities for watch owners, one of the first of its kind in the horology industry.

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The two brands are hoping to help consumers get more out of their high-end watch collections by using a trade-in program modeled after similar initiatives in the automotive industry. The project will also likely encourage more circulation of older and rare watches as they get traded in and out by timepiece enthusiasts.

"Like Bremont, we built our brand based on the needs of the customer," said Hamilton Powerll, CEO and co-founder of Crown & Caliber, Atlanta. "The launch of this trade-in program is a direct response to what customers have been telling us for years that they want an easy way to trade-in their watches.

"As big advocates of the Bremont brand, we believe every watch owner should have the ability to own a Bremont, and this program makes that possible."

Trade-ins

Bremont and Crown & Caliber have developed this trade-in program as a way for consumers to get additional value out of their watches by trading in old pieces in exchange for new watches from Bremont.

Using a proprietary program hosted on Crown & Caliber's [Web site](#), consumers can list what watches they have in their collection that they are interested in offloading. An expert from Bremont then contacts the owner and offers two options: a cash payout or a store credit for a new Bremont watch.



Bremont's trade-in program

The store credit will always be 20 percent higher than the cash option, to encourage consumers to get a brand new Bremont watch. In this way, Bremont is hoping to give consumers an incentive to keep their collection the same size while cycling out old or unwanted watches.

Crown & Caliber's trade-in program is modeled after similar initiatives that have been successful in the automotive industry where customers can trade in old and classic automobiles in exchange for credit towards a new vehicle, enriching the collections of both dealers and customers.

Bremont and Crown & Caliber claim this is the first program of its kind in the watch sector.

The program accepts watches from more than 120 brands with special deals for Bremont watches.

Crown & Caliber's trade in deal will only last for a limited time however, with customers needing to submit a quote between May 1-31 to be considered.

Healthy circulation

There have been a number of recent developments in the watch industry that show a tendency to move outward from traditional commerce models and towards more flexible options.

One such example is the annual Watch Week hosted by Madison Avenue BID.

Organized by the Madison Avenue Business Improvement District (BID), the May 8-13 event is a treat for watch connoisseurs who will be able to get a first look at watch designs from top brands revealed this year. Consumers can participate in public events held throughout the week as well as schedule individual meetings with specific brands ([see story](#)).



Bremont watches

Trade-ins can be a valuable tool, as shown by a recent report from iSeeCars showing that Mercedes and BMW have the most amount of cars traded in in under a year.

The BMW 3 series and 5 series topped the list as the vehicles most resold as used within the first year of manufacturing, just ahead of the Mercedes C-Class. While this may seem like a bad characteristic, it is more likely to be beneficial to the brands, as they often provide incentives to trade in ([see story](#)).

That same concept holds true for watches, with a high trade-in rate representing healthy circulation of watches and a desire to buy new products regularly.

"Bremont has become such a popular brand in a very short period of time," Mr. Powell said. "As a result, its watches tend to hold their value extraordinarily well in the pre-owned market.

"In particular, limited edition Bremont watches are often some of the most appreciative watches we see at Crown & Caliber making them great investment pieces."

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