

Sotheby's Diamonds Makes a Flawless London

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What to do when a sizeable pink diamond, the type you've had on your wishlist for a while, comes up at auction but you're outbid at the last minute? If you're a certain breed of client, with any luck Sotheby's will have an alternative at the ready.

The auction house has offered private sales of important stones since 2005, when Sotheby's Diamonds, a joint venture with diamond cutter Diacore, opened in New York. Its ultra-discreet private showroom presents exceptional white and coloured diamonds, fresh off the polishing wheel and set into striking, contemporary designs. And this year the brand opened its first shop-front in London, an intimate jewel box of a salon within Sotheby's Bond Street HQ.



"London is an important centre for our clients, and increasingly they're looking for something they haven't seen at auction," says Patti Wong, chairman for Sotheby's Diamonds. "They trust Sotheby's to source it for them." The house benefits from an extensive network of individuals with the funds to buy five-, six-, or even seven-figure pieces. "Our clients aren't just jewellery collectors – they're impressionist or contemporary art collectors who want to invest in something exceptional," continues Wong.

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As well as expensive taste, these clients are united by a thirst for knowledge about the provenance of their purchases. "People come in with huge amounts of expertise," says Wong. And due to the Diacore partnership, "we know where each stone has been mined and the size of the rough, as well as having information about the state of the market".

The market knowledge is a particularly strong trump card for Sotheby's Diamonds. Not only will auctions inform retail acquisitions - when the team knows an important stone is coming up, they'll source alternatives for "under-bidders" - but buying trends are fed back into the auction side.

"Say for example a buyer is looking for an incredibly rare stone; when one comes up at auction we can inform them that there's nothing similar coming out of the pipeline so they can decide whether or not to invest," says Wong.

"Invest" is an apt word: diamonds, particularly coloured stones, have soared in value over recent years, with world-record price after world-record price being achieved at auction, and clients are increasingly seeing them as a sound - not to mention portable - store of value.

"Diamonds are seen as a commodity and coloured diamonds in particular are very popular with our clients," says Wong. They might find a 74.49-carat Fancy Vivid yellow diamond suspended from a curving collar of diamonds; a 30.07-carat Fancy Intense stone held within a ribbon of pink sapphires; or a brownish-orange-yellow diamond at the centre of a symphony of coloured sapphires in one of the house's Ricci rings.



While there are signature designs - the Ricci rings, for example, or a set of earrings in which brilliant-cut diamonds are surrounded by semi-precious stones in varying colours - each piece is a one-off, designed around the individual gem. "We pick the diamond first, then we create a design that brings the best out of it," explains Wong.



Design might come second, but it's in no way second fiddle: the creations are fresh and contemporary, combining architectural and graphic elements with more fluid, elegant lines. Simple but never simplistic, they feature intriguing details such as inverse-set diamonds, or a rubber loop linking two strands of a diamond necklace in a modern update on a classic 19th century rivièrè style.

The London market is especially receptive to clever design, says Wong. "In Hong Kong [where Sotheby's Diamonds has another boutique] clients are very investment driven, so they tend to buy bigger stones. But in New York and Europe the design is every bit as important as the quality of the stone - people buy what suits them best."

A collection of tree-shaped brooches has proved particularly popular in the London store. Forged from lightweight Whitby jet, rare jade or jadeite, they're finished with pear-cut diamonds and make a surprisingly wearable addition to the modern jewellery connoisseur's collection. They're every bit as worthy of the title "modern masterpiece" as the Picassos and Matisses that hang in galleries just along the corridor.

