

SPECIAL EDITION

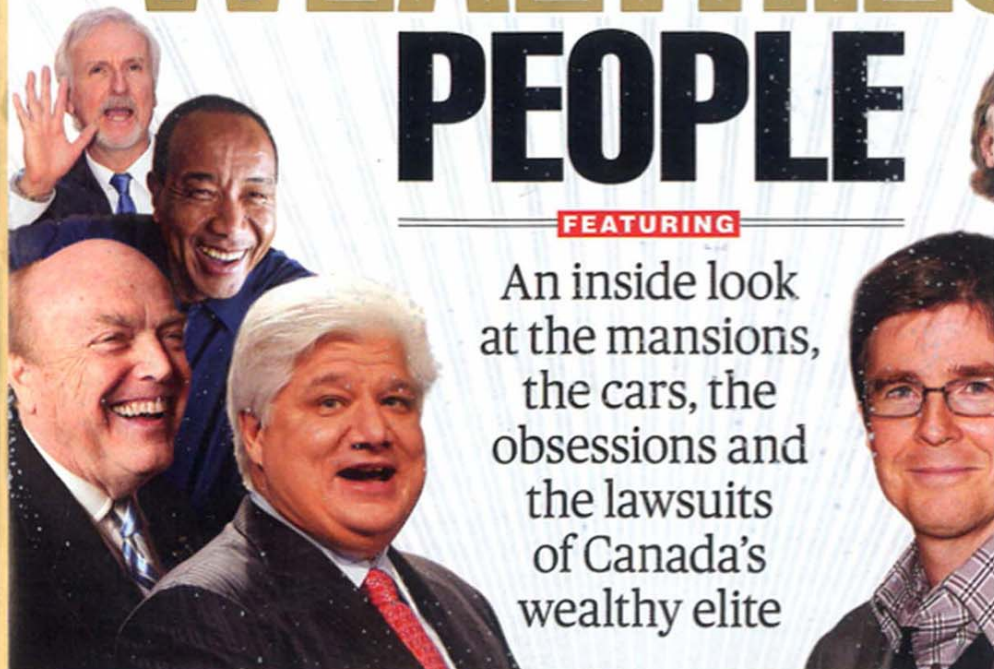
The Rich 100: Their best year ever

CANADIAN  BUSINESS

1000
CANADA'S
WEALTHIEST
PEOPLE

FEATURING

An inside look
at the mansions,
the cars, the
obsessions and
the lawsuits of
Canada's
wealthy elite





THE ENTHUSIAST

THIS WATCH COSTS \$3.6 MILLION

THE LOGIC BEHIND SOME OF THE MOST MYSTERIOUSLY PRICED WATCHES IN THE WORLD

Patek Philippe has been the subject of some enviable headlines of late. For example, at a Christie's auction in Geneva this November, a 1952 "Lépine" wristwatch handmade by the Swiss watchmaker sold for \$4 million, while a more recent edition that belonged to Eric Clapton fetched \$3.6 million. Closer to home, a Patek Philippe that tracks not just time and moon phases but the progress of the star Sirius went for \$215,000.

If that sort of news puts you in the mood for holiday shopping, you might,

like me, have recently found yourself perusing Jameslist.com ("The World's Luxury Marketplace"), trying to suss the difference between, say, the vintage Patek Philippe Calatrava (€6,500), and the Tourbillon (€621,553).

Both were made of gold, read "Patek Philippe" on the face and were built to track time with commendable accuracy. They were also manual and thus required regular winding—perhaps beyond the call of duty after you've dropped 800 grand on a wristwatch. So in the interest of getting a clearer picture, I popped by the offices of

Dupuis auction house in Toronto, which regularly features vintage Pateks in their biannual jewelry sales.

"Some are made to be collectors' items deliberately," president Ron Dupuis explained, as he waited for one of his auctioneers to fetch the four vintage Pateks coming up for bidding in his fall auction. "A lot of them are popular just because of the name."

The Eric Clapton watch, snapped up by an unidentified Asian buyer, had rarity going for it twice over—not only because of its prior owner, but it's one of just two examples of that model cast in platinum. It also packed an enviable number of complications (namely windows for day and month, moon phases, constant seconds, and a 30-minute register). "A watch so complicated, with such a high degree of accuracy, packed into such a small space and all made by hand—people are attracted to the marvel of it," Dupuis ventured.

Which is to say that watch collectors are essentially gearheads attracted to much smaller gears. To run with that comparison, a platinum-bodied model like the Clapton watch is the low-production-run equivalent of the Mercedes SLR McLaren, built to enhance the image and resale value of the rest of the brand. The other 40,000 watches Patek Philippe turns out each year are the C, E and S classes sold to the merely well off.

The Dupuis offerings that went to auction in November are from this latter category, but grand all the same. The priciest—expected to fetch up to \$12,000—was a slender ladies watch, encrusted with diamonds right down to the hinged cover over the watch face (beautifully made, and very gaudy indeed). There was also a men's gold wristwatch with a black leather strap, the circular case slim and elegant and destined to stay that way. With a bidding estimate of just \$2,800 to \$3,400, the next owner cannot go wrong. I would wind it happily at that price.

Jacob Richler is a Toronto-based writer and author of My Canada Includes Fois Gras

VERY SPECIFIC GIFT SUGGESTIONS



CAMERON BAILEY
Artistic director,
Toronto International
Film Festival

"A Bentley Continental GT Speed. It's a tank of a sports car: muscular, fast, luxurious and sexy. It's what you drive when you no longer need cars for simple transportation."



BARB ATKIN
VP fashion direction,
Holt Renfrew

"A lifetime of daily makeup applications from Frank Aiello at Holts' Laura Mercier counter on Bloor Street. With one sweep of his brush, he takes me from tired to refreshed."



DAVID HAWSWORTH
Chef, Hawsworth
Restaurant

"A catski trip to the Selkirk Wilderness resort in the Kootenays. I've never been, but it looks amazing. And since we're talking unlimited, some new KJUS snow gear and the latest high-performance fat powder skis would set it off nicely."

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