



 EASTWOOD PRIVATE CLIENTS
INSURANCE  BROKERS

EXCLUSIVE

*Millions of years old or 5
weeks in a petri dish*

DIAMONDS: A
LABORATORY'S BEST
FRIEND?

*The iconic jewellers that
made a 'little blue box' so
incredibly desirable*

BREAKFAST, LUNCH
AND DINNER AT
TIFFANY'S

*AC Gallery share their
memories of Peter Brook*

THE NORTH'S BEST
KEPT ARTISTIC
SECRET

AUTUMN | WINTER 2021



WELCOME

Welcoming you to the Autumn - Winter 2021 edition of Exclusive

As 2021 draws to a close, we reflect on another unique year of adapting and facing new challenges both in our work and personal lives. Yet again, I am delighted with how the team at Eastwood Private Clients have pulled together.

We are privileged to be in a positive position and look forward to what 2022 holds for the company.

In a year that has seen many changes and some unfortunate dips in service levels within the insurance and wider service industry, I am proud of everyone here at Eastwood Private Clients who continue to uphold the values and service levels which we have built our business upon.

Please rest assured that whatever the future has in store, we will always be on hand to answer the phone, respond to emails and be available to you all as and when needed.

We would also like to take a moment to thank all of our wonderful clients for the support you have given us in 2021 and we look forward to speaking to you all in the New Year.

Wayne Johnson, Director

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Diamonds: a laboratory’s best friend?

Millions of years old or 5 weeks in a petri dish – either way, can you tell the difference between one diamond and another?

Laboratory-grown diamonds have been around for about 20 years but they have always been more expensive than the natural product and some have appeared in very unnatural colours. Techniques have improved and will continue to do so and prices have therefore dropped considerably.

De Beers have just launched their own brand of laboratory diamonds called their ‘Lightbox’ range – and are building a new factory in Oregon with a production target of 500,000 carats a year. They have indicated a retail price of \$200 for a ¼ carat and \$800 for a 1 carat stone which, despite sounding low, will still provide them with a larger profit margin than for their natural products. A reasonable ¼ carat natural stone would retail for £500 + today in the UK and a reasonable 1 carat natural stone from about £3,500.

As opposed to a natural diamond which takes millions of years to form deep in the bowels of the earth, there are 2 very ‘high-tech’ processes which can grow the diamond from a pure carbon ‘seed’ to over a carat in weight in about 5 weeks.

Man-made stones are not all totally flawless; internal flaws in natural stones are normally specks of uncrystallised carbon, whereas in man-made stones the flaws are caused by slight production glitches and variations in conditions can influence the colour and clarity qualities.

De Beers have said that they will laser mark every stone they produce, then ticket and retail it accordingly. The question is, will all producers of laboratory grown diamonds and retailers be as honest and transparent?

Another consideration is the practice of ‘diamond sights’ which take place during the early stages of the production of a piece of diamond jewellery. This is where a few very select bulk diamond buyers are offered large quantities of stones in huge ‘lots’ by the big diamond suppliers.

Recently in India, a ‘sight’ was found to include only 10% natural against 90% man-made stones – with no indication from the supplier that this was the case.

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De Beers calculate that there are only about 50 established legitimate diamond mines operating throughout the world. They

predict that the effect of relatively cheap man-made diamonds on stone prices in general could mean the number of producing mines could drop by half in the next twenty years.

Currently, a first-time engagement ring buyer looking for a 2-carat diamond ring will see a sparkling man-made single stone at £1,500 and a visually identical natural stone at £7,500. Most will buy on price in my opinion, but I sincerely hope I’m wrong.

The problem for retailers, manufacturers and of course valuers is that these man-made stones are real diamonds – i.e. pure carbon – and will test as such when examined by hand held diamond testing machines. So, with this size of price gap, it is going to be very important to be as sure as possible about the stone’s origins for both the insured and the insurer. The type of inclusions (flaws) in a natural stone do look different from those in a man-made specimen so that will help when making a judgement. However, the age of the piece and its ‘family’ history will also prove helpful guidance factors.

When appraising client’s new jewellery,

the need to see a certificate and receipt from the supplier stating the stones’ origins or even better an independent laboratory certificate for the principal stones, is becoming increasingly more important to both valuers and insurers.

Currently, the most recognised worldwide laboratory Gemmological Institute of America (GIA) are saying it will carry out stone inspections and will state if a stone is natural or man-made. In the case of a man-made piece they will state the carat weight, but they will not at this stage classify its colour or clarity.

The other main laboratories like HRD, Europe’s leading authority in grading of diamonds, and International Gemological Institute (IGI), the world’s largest independent laboratory, have not yet made their positions clear but I would think they would follow GIA’s position. It is to be noted that there have been quite a few new ones emerging in the Middle and Far East, out of which have come some rather disturbing stories about the accuracy of their classifications.

Our recommendation is to stick to the well-known and established laboratories. It is claimed that a 1 carat stone, E colour and VS1 clarity with a GIA certificate for instance could be worth 10% more than an almost identical stone with a less high-profile laboratory certificate. However, unfortunately GIA do not currently have a UK laboratory.

The diamond trading market has changed enormously over the past 20 years with De Beers no longer in virtual ‘sole control’ and the Canadians and the Russians going their own way in marketing their diamonds. The monthly diamond Rapaport and Index reports, which list the average trade prices in US dollars of millions of loose diamonds of all sizes and qualities on offer throughout the world, are still used by the trade as their base point.

It may be too early to be certain which way the market will go. There are obviously wider and more general factors such as



the economy and politics which may also have an impact, but for sure there’s uncertainty and nervousness in some areas of the market. The fact that De Beers have committed to their own production of stones, together with their prediction that the relative ‘cheapness’ of the man-made stones could halve mining and production of natural stones in the next 20 years, gives an indication of where they foresee the market heading.

The other side of the coin is that in the case of natural mined stones becoming rarer and rarer, it will therefore lead to a price increase. Whichever way the market goes, the need for regular valuations of your diamonds is becoming increasingly more important.

Courtesy of
Doerr Dallas Valuations



Get the ball rolling

At Thongsbridge Tennis & Fitness Club we pride ourselves on supporting the community and building an inclusive and friendly leisure environment. Over the years, we have focused on building a staff team that really cares about our members and guests



Developing relationships through the programmes and facilities we provide, whilst supporting all to achieve their goals, is key in our approach at Thongsbridge Tennis & Fitness Club. Add in a little social and relaxation time in the café bar with friends, and you have the makings of a club that people want to be a part of.

The club celebrated its Centenary in 2017 and was going from strength to strength as we approached the first lockdown in March 2020, with unprecedented levels of membership.

You could feel the vibe and excitement as we were progressing with the idea of a sizeable £1.2 million development. This investment would celebrate the success and growth achieved through membership support and the hard work, commitment and dedication of our staff team. The end goal being to fully develop the site and provide our members with the club they deserve and desire.

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Having re-opened slowly and progressively with simple values to welcome our existing members back and many new ones too, we are now approaching those early 2020 levels of membership. Club life feels good again and it’s thanks to our staff team and membership, who enabled us to open our doors again in such a strong position.

Our philosophy is simple. We try to make the sum of all the parts as strong as possible, so the club becomes an attractive place to spend your leisure time. We can always improve and we look to make those small adjustments every day.

Looking from the outside in, you’d be forgiven for thinking that we’re a big club, a bit daunting even. But once inside, you will find a friendly, cosy leisure space where our members and guests meet to begin their daily routines or relax after feeling a sense of achievement from their activities.

The club itself consists of a modern clubhouse with Courtside Café bar, fitness suite, studio, sauna, Pro Shop, four indoor heated tennis courts, seven outdoor floodlit courts, and two kids’ mini courts. In terms of wellbeing, fitness, and tennis facilities, we have something for everyone of all ages and abilities.

In much the same way that we nurture relationships with our members and guests, we have built many partnerships to help develop our club and grow business opportunities locally. Our collaboration with Eastwood Private Clients began some five years ago, when Director Wayne Johnson agreed the

business would take Headline Sponsorship for the annual Thongsbridge Open tournament, taking place each August.

This incredible event, attended by over 300 players from all around the UK, hosts around 500 matches throughout the week. Thanks to Eastwood Private Clients, each competitor takes away a “goody” bag of the highest quality, the contents of which were hailed by our juniors as “awesome!”

We look forward to working with Wayne and his team at Eastwood Private Clients for many years to come and continuing to support our community in the best way we can.

So, let’s get the ball rolling on your lifestyle and wellbeing goals...

We are always welcome new faces to our club – get stuck into 2022 with a 7-day free trial.

Give us a call on 01484 687160



Courtesy of
Thongsbridge Tennis &
Fitness Club

Watch out for secondary market prices

Doerr Dallas Valuations have given us a useful insight into the valuation process and how best to insure client's watches. Doerr Dallas Valuations ask: on what basis are you insuring your clients' watches?

Certain watches, including some Rolex and Patek Philippe models have a 2-5 year waiting list due to brand exclusivity protection. This can decide how clients may choose to replace their watches in the event of a claim. During a valuation we establish how and where the client would likely source a replacement in the event of a loss. Some questions we may ask include:

- 1. Is the policy new or old?
- 2. Will they look at going direct to Rolex or Patek to replace?
- 3. Is the value based on a second-hand replacement value?
- 4. Is there a waiting list?
- 5. Has the watch been purchased as a collector's item or as an investment?

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As we know, HMRC regard watches as 'wasting assets' and as such do not charge Capital Gains Tax on any profit after sale. This can be viewed as a rare gift from the taxman and has consequently attracted many collectors to the watch market.

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On discussions during a valuation the client may look to replace "like for like" rather than replacing with a similar current model. This is because many watches are no longer available as the model might be obsolete. Our valuation would clearly state that our value is based on the current model available from the retailer today.

However, some models of watches have a waiting list. If the client chooses not to wait then the only option is to turn to the open market where you can replace immediately but with a much higher price, thus effecting valuation. Our valuation will clearly state the methodology used behind determining the value. But what value do you accept in these scenarios?

As always, should you require any advice or guidance on such matters please contact your Private Client Executive at Eastwood Private Clients.

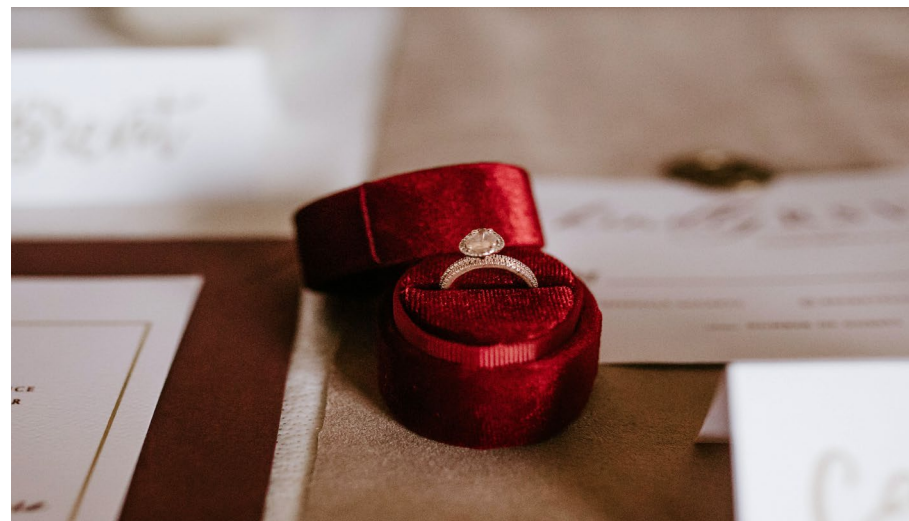
Courtesy of
Doerr Dallas Valuations

Patek Philippe
Steel Nautilus bracelet watch with annual calendar, day, date and moonphase
Ref: 5726/1A | RRP: £35,160 | **Secondary market value: £110,000**

18 carat rose gold Nautilus wrist watch with date, power reserve, moon phase and seconds
Ref: 5712R | RRP: £34,640 | **Secondary market value: £65,000**

Rolex
Steel bracelet watch, oyster perpetual sea, dweller 4,000 metre model
Ref: 116600 | RRP: £9,300 | **Secondary market value: £12,500**

Steel bracelet watch, oyster perpetual, cosmograph daytona, black dial and bezel
Ref: 116500LN | RRP: £10,500 | **Secondary market value: £22,500**



Tiffany & Co.'s impressive 183-year history is highlighted by many achievements and it has gone from being a stationary and 'fancy goods' store that opened in 1837, to a global enterprise that commanded a takeover deal in 2019 with LVMH of \$16.2 billion. It's ground-breaking gemmologists and acclaimed designers have certainly left their mark in jewellery history.

Tiffany's has a rich gemstone heritage. In 1878 they acquired the world's largest yellow diamond known as the Tiffany Diamond. Dr George Frederick Kunz, Tiffany's chief gemmologist supervised the cutting of this 284.42 carat rough diamond to a 128.54 carat cushion brilliant.

This stunning diamond has been set in 4 different pieces of jewellery but only worn publicly 3 times. The first was in 1957 by Mrs Mary Whitehouse to a ball. The second was in 1961 by Audrey Hepburn in publicity photos for the movie Breakfast at Tiffany's. The third was in 2019 by Lady Gaga at the Oscars. To celebrate Tiffany's 175th anniversary in 2012, the diamond was reset into a stunning necklace along with over 100 carats of white diamonds.

Tiffany has been very instrumental in introducing the world to previously unknown coloured gemstones such as kunzite, tsavorite and morganite. In the 1960's Tiffany's named the beautiful violet blue stone found in the foothills of Mount Kilimanjaro and was a forerunner in bringing it to the marketplace.

That stone was of course the beautiful and much loved tanzanite.

As well as introducing beautiful gemstones, Tiffany has also brought us a string of world renowned designers. Back in 1886 Charles Lewis Tiffany revolutionised the concept of the engagement ring, introducing 'The Tiffany Setting' – a six claw high setting giving the illusion that the diamond was floating above the band. Franklin Roosevelt purchased such a ring for Eleanor in 1904 and the design continues in popularity today.

In 1956 Jean Schlumberger, one of the most famous jewellery designers of the mid twentieth century, began to work exclusively for Tiffany. He created some of the most glamorous jewels of the twentieth century which were often abstract designs featuring sea creatures and plants.

In 1974 Elsa Peretti joined the team bringing with her elegant simplicity. Her open heart necklace is instantly recognisable and her 'Diamonds by the Yard' collection encouraged women to wear diamonds every day.

By contrast in the 1980's Paloma Picasso, the youngest daughter of Pablo Picasso, brought her flare for bold and striking pieces. Her popular Graffiti collection was inspired by New York street art.

What is so fabulous about these more recent collections is that they are available in silver as well as gold, making them extremely accessible to all. Long queues can be seen at Tiffany's, especially around Christmas time, of people eager to make their purchase and come away with that little blue box whether

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Tiffany's continued popularity make their pieces very desirable. In 2019 they launched the Diamond Source Initiative and pledged to provide provenance information for every newly sourced, registered diamond they set. In a world where transparency and ethical conduct are becoming paramount, this is a great step forward.

Prices continue to rise. This can be illustrated by pieces such as the 1.04 carat diamond ring in the classic Tiffany's setting. It was purchased in 2000 for £7,000, valued in 2012 for £18,000 and in 2019 for £22,500. When was the last time your designer pieces were professionally appraised?

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**Courtesy of
Doerr Dallas Valuations**

Breakfast, lunch and dinner at Tiffany's

Tiffany & Co., the iconic jewellers that made a 'little blue box' so incredibly desirable, continues to be a major player in the world of luxury jewellery



The North’s best kept artistic secret

Back in the 1960s, AC Gallery was known as Arts and Crafts and sold art materials to local students and artists. One of those artists was Peter Brook, who at the time was an art teacher. As time passed, the art shop wound down and we became a picture framing shop and gallery showcasing Peter’s work



Holmfirth, a little mill

In 1998, I saw some postcards that had come in for framing... they were by an artist called Peter Brook (who at that time I had not heard of). I really liked them and showed them to my father who recounted his memories of Peter. He said Peter would call in from time to time to buy art materials – and those who knew him would agree that he was a quiet, unassuming man. He was also incredibly modest, thoughtful, quietly spoken and forthright. At the time we supplied many other galleries with artwork and I thought our customers might like Peter’s work. A couple of phone calls later and Peter agreed to meet with me. I met Peter and his wife Molly at their home and was taken into the front room.

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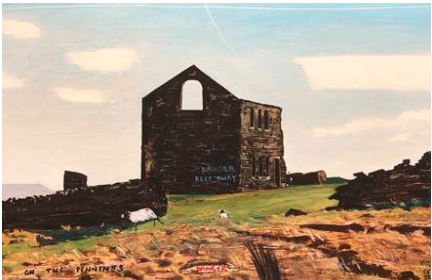
few galleries... and so began a relationship that went way beyond just business – they became an intrinsic part of my personal and professional life. In 2000, we agreed that I would be his publisher and we began producing prints which Peter would check and approve. We agreed not to mass market his work but bit by bit we could see a following was growing. In 2002, Peter gave me a couple of originals to try in the gallery – both sold. In 2003, we tried a few more and they all sold too. By now, sales were really beginning to grow and more galleries were asking us if they could stock Peter’s work but we had to decline quite a few so we could keep the work relatively exclusive. We agreed to have a proper exhibition in October 2004 and this became an annual

event that is still going strong today (this year’s event ran from September 11th to October 9th). However, we always have a big display of Peter’s work in place all year round at our Huddersfield gallery – the 1st floor is dedicated to his work entirely. We are very fortunate to be able to offer paintings from Peter’s estate, as well as a wide network of collectors we have got to know over the years. Those early paintings sold for a few hundred pounds, nowadays they are a few thousand. In 2007, the Tate (who have Peter’s work in their collection) announced they were including one of his pieces in their 2009 diary – that announcement catapulted Peter into a different league entirely... demand and prices soared. Sadly, Peter passed away in November 2009 but not before it had been announced that his work would feature in the 2011 diary too. At last, this great painter’s contribution to the art world was being acknowledged. Born in 1927 in Scholes, Peter spent a lot of his childhood surrounded by the farms and landscapes which became such an intrinsic part of his life. Yet it was the streets, houses, and mills of Brighouse that first inspired him as an artist. He found pictures all around him and it was here that Peter made his home and brought up his family. After National Service he began work as a school teacher and is fondly remembered by students and teachers alike. Peter would take his pupils out into the countryside as often as possible and say “to find a subject, look around you”. In 1960, his first show in Wakefield was a resounding success. The Times were full of praise for Peter’s work. More exhibitions followed and, in 1969, Peter’s career as an artist really took off when the London art dealers Agnews gave him a one-man show and an annual contract for many years thereafter. This allowed Peter to become a full-time professional artist. Peter has been coined “Yorkshire’s Lowry” and more than once, customers have said he is “the North’s best kept artistic secret”. Peter was also successful in London for many years as the “Pennine Landscape Painter” but it was Yorkshire where his heart, and his art, was at home. Along with many wonderful stories and anecdotes in the various books that have been published on Peter and his work, celebrities such as James Mason, Tom Courtenay, Rodney Bewes, Hannah Gordon and many others collected his work – exhibitions in America and Australia followed. Peter also appeared in the TV documentary on James Mason, which followed the actor back to his Yorkshire roots. He even inspired Yorkshire



On the way to Wasdale reading the signs

folk singer Roger Davies to write the song ‘Peter Brook’s Paintings’ in 2008. Typical of Peter, he once said that he always painted subjects that he liked and he was just lucky that other people liked them too. He wasn’t one for the limelight, or the world of marketing and PR, and he preferred that his paintings spoke for themselves. He simply loved the fact that other people liked his work. His sheepdogs were always by his side and often featured in his work. This began when Peter decided to include Tess, his third dog, in his paintings. Soon Peter featured himself, and after Tess passed away, his new dog Shep would appear. Shep had remarkable ‘chevron’ markings down his back and owners of Peter’s earlier work even ask him to add Shep, and himself, as this had become a real trademark. Peter’s style, and subject matter, has varied over the years from the large dramatic landscapes and mill scenes of his early paintings to the derelict farms and abandoned lands of his later work. There are the dogs peering out from under barn doors, the quirkier images featuring penguins and the moonlight paintings where Peter used glitter for the stars. Peter has painted other areas too, from the striking tin mines of Cornwall to the majesty of Scotland, amongst others. Of course it is well known that Peter loved snow and was fascinated by the variety it produced. Peter has left a fantastic legacy of artwork, as well as many wonderful memories for those fortunate enough to have known him. AC Gallery now showcase Peter’s work in all our stores, though our Huddersfield store will always remain the main centre for his work.



On the Pennines, danger

Article from ‘Essential Finance’ - Eastwood Financial Services.

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Courtesy of AC Gallery