

EXCLUSIVE

*Caring for your pearls and
precious stones*

HANDLE WITH CARE

*Safety first with vehicle
tracking systems*

SAFEGUARDING YOUR
VEHICLE

*The sub-culture of
sneaker collections*

KEEP ON RUNNING

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Handle with care

Caring for your pearls and other precious stones so that you can enjoy them for years to come



Pearls are soft fossils, and can be easily damaged from contact with chemicals, lotions, or other stones, such as diamonds or gemstones, that have rough edges. And even though diamonds are the hardest natural substance around, they can still be lost or damaged.

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Firstly, let's start by taking a look at pearls and how best to care for them.

Isolate them – instead of throwing your pearl earrings or ring into a dish with your other jewellery or watches at the end of the day, protect them by storing them separately in pouches made of natural breathing fibres, such as silk or cotton.

Keep them away from lotions, perfumes, or other chemicals – pearls are vulnerable to damage from chlorine bleach as well as other everyday chemicals found in lotions, perfumes, oils and hairspray. Therefore, always apply hairspray and perfume before putting on pearls and jewellery. Avoid applying too much lotion on the back of your neck if you're wearing a pearl necklace and after each wearing, wipe off your pearls with a soft, clean cloth or wash them with mild soap and water.

Restraining them every 2-3 years – to prevent pearl necklace strings from becoming stretched, weakened or soiled, replace them every two to three years. This will prevent breakage and potentially lost or damaged pearls.

Secondly, we'll discuss caring for your diamonds and other precious stones.

Check clasps and prongs regularly – the majority of jewellery claims involve the “mysterious disappearance” of diamonds and other stones. An example of this is when

a stone falls out of its setting without you knowing it. To avoid this, ask your jeweller to check the integrity of the clasps and prongs frequently – at least every six months (or more often if you wear the piece a lot).

Use the shake test – Between visits to the jeweller, you can test the prongs on your jewellery yourself. Simply take off your jewellery, hold the stone up to your ear and shake it. If it is loose, you will hear it moving and should get it repaired.

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**Courtesy of
Chubb**





We can provide cover on the following policy features:

- Replacement golf clubs overseas if your own are lost or stolen.
- Hole in one cover – It is tradition when a player scores a hole in one as part of an official completion to buy the drinks in the clubhouse afterwards, the majority of our insurers will cover the cost of the drinks if you are fortunate enough to hit such a shot*.
- Liability Cover – Cover is provided for both personal injuries whilst playing golf and damage to third parties property caused whilst playing golf*.
- Cover for home set up for indoor studios with associated simulator equipment and outdoor putting / chipping greens such as Astro turf all weather facilities.
- Worldwide All Risks Cover on Golf Equipment so you can be safe in the knowledge your equipment is covered wherever you take it.

** Up to a certain limit depending on the insurer.*



In full swing

As the easing of lockdown restrictions continue, many of us are now enjoying being back out on our beloved golf courses

Many of you may already be aware that the majority of our policies perfectly cater for golfers. Here, we will talk you through some of the automatic cover that we provide on our policies.

Insurers are seeing a rise in the number of avid golfers who are investing in launch monitors such as the 'Trackman'. This is essentially a monitoring device which is hooked up to a laptop.

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Modern simulators and other computerised equipment do not come cheap with the average package costing in the region of £18,000.

When striking balls at a driving range or in an indoor studio, it will pick up on how far the ball has travelled and curved with the

apex of its flight covered as well as the speed and spin on the ball.

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Such systems would tend to be automatically covered under our specialist High Net Worth policies unlike standard offerings which are simply not designed for such possessions and are likely to have restrictive inner limits.

As this equipment is designed to be portable the cover would extend whilst anywhere in the world.

For any enquiries on anything related to Golf Insurance, please do not hesitate to call your usual contact at Eastwood Private Clients.

Is the smart money still in luxury watches?

It's a question that is asked of our specialists by all our high net worth clients who have wristwatch collections



Whether its a few 'accidental' investments or hardened collectors who purchase an item to open the box and admire the marvel of what they have in front of them... and then hide it away in a safe never to be seen again, the question of whether the smart money is still in luxury watches remains.

That is, until they need it to be valued or to provide proof to their authorised dealer that their name should be top of the list for that new GMT that us mere mortals have to wait more than a decade to get hold of.

As with most things of this nature, it is not an easy answer. If I were to ask one of my extremely learned colleagues "is the smart money still in art?" then the ensuing conversation could probably last hours, would definitely involve strong language, and ultimately would end with everyone having a subjectively correct answer.

Whilst we cannot predict the future, if the last decade has been anything to go by (including 18 months of complete global turbulence) the market has been strong beyond any comprehension that us watch enthusiasts could have possibly thought about 20 years ago.

Rolex, Rolex, Rolex. Without a doubt, the most recognisable brand of luxury watch in the world and probably the one that most people still aspire to own. Their marketing is exemplary, their product line is still world beating in many areas and owning one still makes you feel special... but, the problem is actually owning one.

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If you have mustered the courage to enter into one of their boutiques to actually try on some of their timepieces, you will notice that you are being visually credit scored by both the assistant and security guard making sure that you really should be in here.

But when you finally see that 'Submariner' that you have dreamt of since seeing Timothy Dalton in *Licence to Kill* (Insert Connery & Dr No as required) you know it was all worthwhile, but just as you reach for your wallet, the blood drains from your face and you feel like Patrick Bateman trying to book a table at Dorsia.

You cannot buy a brand new Rolex 'Submariner'. Really. Seriously. We could talk

about examples such as the 'Pepsi', 'Coke', 'Kermit', and 'Starbucks' models and show even larger increases in value, however this should give an overview on why your clients need to have their watches valued on a regular basis, and it's not just Rolex - Patek Philippe and Audemars Piguet, many other high end brands command eye watering prices on the secondary market.

For instance, the GMT Master II 'Batman' had a brand new retail price of £7,750 and the secondary market price reached up to £17,000. Likewise, the 'Submariner' (no date 41mm) had a brand new retail price of £6,450 and a secondary market price of up to £12,495. We also saw that the Daytona 'Cosmograph' (40mm Oystersteel) had a brand new retail price of £10,500 and a secondary market price of £25,000... so is the smart money still in luxury watches? We shall leave you to decide!

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**Courtesy of
Doerr Dallas Valuations**

Safeguarding your vehicle

You've heard of the faraday pouch but vehicle tracking systems are also an effective security measure

A tracker is a small device which is attached to a vehicle and transmits data about its location and speed to a GPS satellite. The satellite then sends on this information to the tracking company, a computer or app. This information relays at regular intervals, which can be set anywhere between every five seconds to every five minutes.

Trackers can be retro-fitted professionally to most vehicles, but many cars, such as those offered by Jaguar Land Rover (JLR), now come with them factory-fitted as standard. This is the InControl Remote Secure system.

Upon delivery, it is important for you to complete all the necessary steps to ensure your tracking device is registered to you and that your correct contact details are provided. If the subscription has been paid, this will ensure the system is activated and will operate in the event of a theft. If your tracker is not working at the time of a theft, your insurer may not be able to pay your claim.

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Here, we share some important points to consider about your vehicle tracker and how to avoid common pitfalls. Firstly, does your vehicle already have a tracking device? You may need to ask your dealer whether there is one fitted and if so, is it a GPS system or an Automatic Driver Recognition (ADR) system? Insurers might require a specific type of system. If the required system is not already fitted and subscribed to, ask a certified professional installer to fit one.

Secondly, check that you have the correct tracker. If your vehicle does not have a factory fitted tracker or it is not the required type, a system can be fitted by a profes-

sional. Next, remember that a GPS system only provides basic functionality. It will not alert you if the car is stolen and the car movements will only be tracked once you notice the theft and report it to the police. This could result in a delay.

However, an automatic driver recognition (ADR) is a feature on premium tracking products that identifies approved drivers. These identifiers are usually small tags the driver keeps on their person. If your vehicle is moved without a driver identification tag present, an alert will be sent to you directly.

An ADR system will alert you by text immediately in the event of any unauthorised movement of the vehicle so that you will know it has been stolen and take action. Check with your manufacturer. Remember, do not leave your driver identification tag in the vehicle when unattended or the system will not alert a theft.

Next, ask yourself, do you need an ADR system? This provides an additional layer of security or if your insurer requires it (check with your broker). ADR takes tracking technology one step further by identifying an approved driver. It requires a driver identification tag to be present before the car can be used.

If the car is driven without the tag in the car, the tracker will alert. With newer models, the driver identification card can be built into the vehicle key. Again, check with your manufacturer. Remember: the dealership may not send you a reminder about renewing your subscription.

Have you thought about a factory-fitted tracker? For example, Jaguar Land Rover now offer a factory InControl Secure tracker from new. The required specification must be chosen at the point of order.

When ordering the vehicle, ensure that you select the required tracker option and then check whether the subscription is included. Choose from InControl Remote Secure (GPS only) or Control Remote Secure Pro

(GPS and ADR). At the pre-delivery inspection, the dealership should connect you and the vehicle to the JLR portal and InControl system.

You must then ensure you complete the next steps or the system will not be operational. When you buy second hand or pre-registered market JLR, you need to reach out to JLR or the dealer to check if the InControl Secure tracker is fitted.

Also, we suggest picking up the subscription for the duration of the manufacturer warranty and completing the process with the download of the app and linking the whole system to you. If in doubt, ask and double check! If your tracker is not working at the time of a theft, your insurer may not be able to pay your claim.

We recommend that you watch out for an email explaining what steps you must complete. Once received, click on the link within the email, download an app and set a security password. Then check all your personal and contact details are correct.

You should then receive confirmation from JLR that the process is completed and the system is active and operational. If you are ever in doubt that the system is live and working, check back with JLR.

Some points to remember:

- Ensure when ordering a tracking device, it has the required capability (either GPS only or ADR).
- Ensure your subscription is paid and active at all times
- Set reminders for renewal.
- Ensure if you have separate ADR tags, they are never left in the car when unattended.
- Ensure you have completed the final stages of the set up and activation.
- Ensure you receive confirmation from the manufacturer that every stage has been completed so you know the tracking function is in full working order.

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**Courtesy of
Chubb**





Keep on running

Why do people collect? Sometimes it can be a fascination with a subject matter, and sometimes a desire to be a completist - to own everything produced by a certain artist or manufacturer

A few years ago, I was asked to value a sneaker (that's trainers here in the UK) collection and my eyes were opened to a burgeoning sub culture that is on the increase and shows absolutely no sign of abating.

The collection comprised around 250 pairs of mint ('boxfresh' in sneaker speak) shoes that had been bought as art pieces and collectables, rather than something anyone would ever dream of wearing. It included rare pieces from manufacturers that we all know, such as Nike and Adidas but with particularly limited runs and designed by musicians and traditional artists.

The collector was keen to tell me about the way in which the market has changed over the years, and nowadays it involved waiting in line at a retailer and being allowed

to purchase only one pair of sneakers.

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On some occasions, he had recruited friends to go with him so that he could buy more than one pair. The value of the shoes traditionally doubled as soon as they left the store and could be seen for sale on internet sites within hours.

For insurance, the collection was valued at £480,000. This no doubt will have changed in the last 24 months, with markets changing in the same way as traditional art and

new designers dominating the hierarchy of sneaker chic, it's a culture that just keeps on running.

Even Sotheby's online store features a trainer's section. In fact, the signed pair of Nike 'Air Jordan 1s' have become the most expensive trainers sold at auction, fetching over £460,000 at their online auction of 17 May 2020. The Nike Air Jordan 1s were game-worn by Michael Jordan in 1985 after being made exclusively for the legendary NBA Chicago Bulls player.

The Nike Air 'Mag Back to the Future 2016' were valued at £26,500. They are one of recent year's most famous sneakers - owned by, for example, the Slovakian rapper Rytmus. This reference to the legendary movie *Back to the Future* was released back in 2011 in a quantity of 1500 pairs.

Several years later, in 2016, fans deman-

ded a re-release, which they got - but only 89 more pairs were made, which pushed the Nike Air Mag Back to the Future 2016's into the top 10 of the most expensive sneakers.

The Nike 'Moon Shoe' went for an astonishing £330,000. This shoe was designed by Nike's co-founder Bill Bowerman for the 1972 Olympics qualifiers. It's the only remaining preserved pair of this shoe, and it is also unique because the sole was literally made in a waffle maker! The sneakers were auctioned off at Sotheby's by collector Miles Nadal in July 2019, officially making them the world's most expensive shoes for many.

The Converse 'Fastbreak', which were worn by Michael Jordan, were valued at £144,000. This is where we start reaching astronomical prices. This crazy price tag wasn't even caused by the sneaker's rarity or the use of expensive materials. The third pair on our list was owned by Michael Jordan himself - he won the 1984 Olympic games in the USA in these shoes.

The 'Air Jordan 12 OVO (Drake Edition)' were valued at £75,600. This was a collaboration between the Jordan brand and rapper Drake's brand OVO (October's Very Own). At first glance, they don't seem like anything special.

However, at a Toronto Raptors game, Drake gave a pair of these sneakers (with a retail price slightly over \$200) to one lucky fan, who managed to sell the shoe for an incredible \$100,000 on eBay, which made them the second most expensive Jordan sneaker at the time. A lesson to be learned from this is that going to a Toronto Raptors game might be worth it, not only for the entertainment value.

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**Courtesy of
 Doerr Dallas Valuations**

