



THE
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DYNASTIES
PORTFOLIO 2020

Empire Builders

BERNARD, FRÉDÉRIC
& JEAN ARNAULT

Photograph by Pascal Chevallier

Once upon a time a young French businessman visiting New York asked a cab driver what he knew about France. Although ignorant of the oeuvre of Zola or the workings of the Code Napoléon, he did know that Christian Dior was French. The story has entered folklore much in the same way as the lupine upbringing of Romulus and Remus. The young man was Bernard Arnault, who went on to build the greatest luxury goods empire the world has ever seen and has raised a dynasty to run it. This summer his fourth child, Frédéric, was appointed CEO of TAG Heuer.

Watches have a double fascination for Arnault Sr. As well as their position in the pantheon of luxury, there is the appeal of their mechanical complexity. “What I like about the watch brands and the watch industry as a whole is the fact that it implies a high level of technicity, and creativity in design. It’s a combination of the two that makes a big success. And also lasting success, because you cannot build a watch brand, create a watch and expect it to be instantly successful. It takes time.

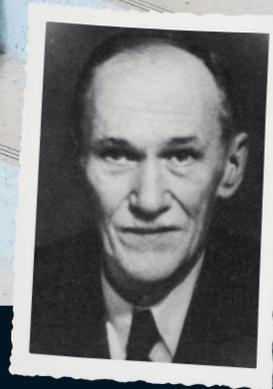
“I am an engineer,” he continues. “And I am very interested in everything mechanical—and what better example of mechanical engineering than watches? Frédéric is an engineer, and he’s also very keen on artistic creation.”

His first year as CEO has given Frédéric the chance to demonstrate both technical and aesthetic expertise. In March, he launched a much-lauded new generation smartwatch and he has kicked off the autumn with a new Carrera line, a watch that is something of a dynasty in itself. “The TAG Heuer Carrera is one of the rare watches that has almost 60 years of history. It is a very technical design that stays modern. It could be compared to the 911 in the car world. It’s a real classic that stays true to the original design, that you can recognise through time.”

Younger brother Jean shares his passion for watches too and, in between graduating from Imperial College and matriculating at MIT, he worked at TAG Heuer, a brand for which their father has high hopes. He admits it may take “10 or 20 years”, but he talks of Frédéric building TAG Heuer into “a marvellous brand...close to the leading trio in watches”.

No pressure then.—NICHOLAS FOULKES

Photographed at LVMH HQ in Paris on July 6, 2020.
From left: Bernard Arnault wears a TAG Heuer Grand Carrera, Frédéric wears a TAG Heuer Carrera Sport Chronograph and Jean wears a ZENITH Heritage 146.
Grooming by Frédéric Kebbabi @ B-Agency using Dior



The First Family

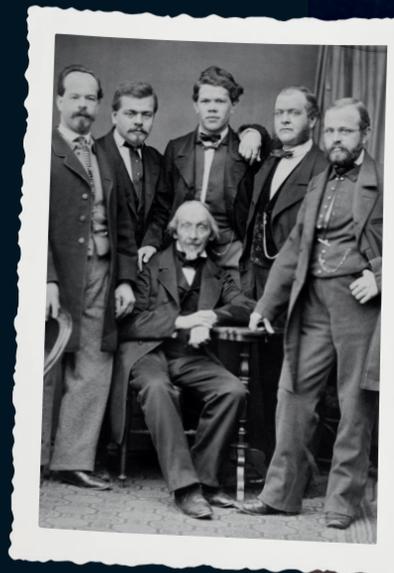
THIERRY & PHILIPPE STERN

Photograph by Micha Freutel

Today they are fine watchmaking's first family, but the Stern dynasty began as dialmakers. Miniature enamel painters Henri Edouard Stern and his wife Louise moved during the latter half of the 1890s to Geneva, where they set up a small atelier. By the early 1930s, their sons Charles Henri (*inset above*) and Jean Stern were so successful that when one of their most important customers got into financial difficulty, at the start of the Great Depression, they put together a consortium to buy it. That firm was Patek Philippe. At the time it was a gamble: many debts had to be written off and the firm did not show a profit for several years. However, thanks to almost a century of hard work, shrewd decisions and dedication by successive generations of Sterns, Charles' great grandson Thierry has just been able to spend CHF600 million (£504 million) plus change on a new manufacturing facility without having to borrow a single cent. He is photographed on the sweeping staircase of this new building alongside his father, the living legend that is Philippe Stern, the far-sighted leader to whom Patek Philippe owes its commanding position today. Last year, the industry was rocked by a fake news story that Patek Philippe was for sale. Thierry believes that the new factory sends a strong message of family commitment that is "important for the future, for Patek and the children". The principle behind the firm's famous advertising also guides the future of the business. As he has put it in the past: "In our family, we don't just pass the watches down the generations. We pass the whole company."—N.F.

Photographed in Patek Philippe's new HQ in Plan-les-Ouates on February 6, 2020. Thierry Stern (*left*) wears a Patek Philippe Ref. 5320G

COURTESY OF PATEK PHILIPPE (CHARLES STERN)



COURTESY OF THE BEYER FAMILY (1860 PORTRAIT)

Impeccable Pedigree

RENÉ BEYER

Photograph by Maurice Haas

It may be Switzerland's oldest watch shop, but Beyer on Bahnhofstrasse in Zurich could also be said to be the country's newest timepiece emporium given that, in August this year, it reopened after a total refurbishment. The Beyer family has been in the watch business for 260 years, long before the wristwatch, the chronograph, the tourbillon, keyless winding and much else we take for granted came into being. With the exception of Vacheron Constantin (just five years older), there is no Swiss watch brand that has been in continuous operation for that long and the Beyer dynasty predates many countries—the United States among them. Eight generations have had a ringside seat on the history of horology; a point amply made by the family's watch and clock museum and its hundreds of historic timepieces. And yet, for all that heritage, René Beyer is one of the most unpretentious men in the industry. He remains as excited about his profession as if it were his first day at work and remains grateful to be a man "who has his business as his hobby and his hobby as his business".—N.F.

Photographed in Beyer Watches & Jewellery, Zurich on August 19, 2020 wearing a Rolex GMT-Master II Rolesor Everose





The Big Cheese

JEAN-CLAUDE & PIERRE BIVER

Photograph by Jamie McGregor Smith

When the history of watchmaking in the late 20th and early 21st century comes to be written, the name Jean-Claude Biver will loom large. During the 1980s, he revived the dormant Blancpain brand and made it one of the standard-bearers of the revival in mechanical wristwatches. Ever alive to the drama of watchmaking, he claimed that he would commune with the spirit of the dead Mr. Blancpain and receive guidance for the spectacular rebirth of the brand from beyond the grave. Blancpain, however, was just a warm-up act for the bravura, Lazarus-like revival of Hublot. Jean-Claude turned a dying brand into one of these star turns of early 21st-century watchmaking and one of the jewels in the LVMH portfolio of watch brands. One of the very few watch executives whose fame extends beyond Switzerland (and with a parallel life as a gruyère maker of note), he is a sought-after speaker at business schools around the world and his contagious enthusiasm has inspired many young people in the watch industry, not least his own sons Loic, who runs Hublot in the crucial Chinese market, and Pierre, who is an expert at Phillips Bacs & Russo watch auctioneers: neatly reflecting Jean-Claude's interest in both contemporary and vintage watchmaking. And while Loic continues his father's work at Hublot, Pierre has clearly inherited his father's gift for enthusing others about the delights of watchmaking. When a few key pieces from the Biver collection were sold by Phillips this summer at the Geneva Watch Auction: XI, they reached the staggering total of CHF8,307,500 (£6,963,306). No wonder father and son are smiling in the photograph.—N.F.

Photographed at the Phillips Auction tent at La Réserve Geneva on June 27, 2020. Jean-Claude Biver (left) wears his Hublot Bigger Bang Tourbillon All Black while showing Pierre a Patek Philippe 2499 2nd Series in yellow gold. Pierre wears his Patek Philippe Aquanaut in steel

Cultural Recalibrators

DR. HENRY & MICHAEL TAY

Photograph by Wee Khim

Michael Tay and his father Henry of The Hour Glass are among the rarest of specimens: they are founders and guardians of one of the watch world's greatest retail empires who have the most profound love affair with that extraordinary world where science, art and magic intersect—referred to, by the Swiss ancestors of the French Huguenots who created it, as haute horlogerie. To call them mere retailers doesn't come close to expressing their contribution to the lexicon of modern watchmaking. Indeed, I like to think of them as the equivalent of the greatest gallerists such as Leo Castelli, who identified, curated, promoted and defined seminal artistic movements like Surrealism, Abstract Expressionism and Pop Art. Similarly you could say that, without the two Tays, independent watchmaking as we know it would not exist. When approached by a young Philippe Dufour, who had the idea to create the world's first grande and petite sonnerie wristwatch, Henry Tay saw the genius underlying the great watchmaker's proposal. It was the Tays who were fundamental to Dufour's success, bankrolling his grande sonnerie and shepherding him through his other iconic masterpieces, such as the Duality and the Simplicity. Such was the success of the Tay family that they eventually bought over both Gerald Genta and Daniel Roth, selling both brands and their underlying technical acumen to Bulgari. I got to know Michael in 2004 when he created Tempus, which to me remains the single greatest educational platform for watchmaking. Michael championed and uplifted the next generation of independents including Denis Flageolet of De Bethune, Felix Baumgartner and Martin Frei of URWERK, Max Büsser, Romain Gauthier and so many more. But perhaps his most impressive act has been to guide and inspire Rexhep Rexhepi in the creation and runaway success of the Chronomètre Contemporain. And let us not forget both men's multi-generational love affair with the two giants of Swiss watchmaking, Patek Philippe and Rolex. The Tay family put Singapore on the map as an epicentre for watch culture, but the impressive acts of both men in the way they shaped the culture of contemporary horology resonates far beyond the shores of this small island nation and into the very heart of Switzerland.—WEI KOH

Photographed at home in Singapore on July 16, 2020. Dr. Henry Tay (left) wears a Patek Philippe 3700J with a diamond bezel and Michael wears a Patek Philippe 5550P Advanced Research Perpetual Calendar





The Generation Game

THE SCHEUFELE FAMILY

Photograph by Alex Teuscher

Combining something of Aaron Spelling's *Dynasty*, Wes Anderson's *The Royal Tenenbaums* and Orson Welles' *The Magnificent Ambersons*, there is a scope, drama, glamour and sweep about the Scheufele family's involvement in the world of watchmaking, jewellery and luxury goods that has something of the epic about it. The family founded a watch company in Pforzheim, Germany in 1904, but by 1963 what they felt they needed was a Swiss brand and the founder's grandson, Karl Scheufele, travelled from Germany to Geneva to buy one. He figured a week would be long enough, but by day six it looked like he would be going home empty-handed. The last name on the list of "takeover candidates" was Chopard who, so far, had never answered the phone. He gave it one last try and finally reached Paul-André Chopard.

"Mr. Chopard picked up the phone and they met. And on the next day, Monday, they literally signed the acquisition of the company," says Karl's son, Karl-Friedrich. Almost 60 years later, three generations of Scheufeles work at Chopard, a company defined by one of the most charismatic double acts in the industry: over the last 25 years Karl-Friedrich has built a watch "manufacture" from scratch while his sister Caroline has created a high jewellery empire. A true family business, Chopard does what it likes, not what the spreadsheet jockeys tell it to do. Karl-Friedrich likes old cars, so the firm sponsors the famous Mille Miglia rally while Caroline enjoys a night at the movies, and reigns as Queen of Cannes during the film festival for which she redesigned the Palme d'Or. Without Chopard and the Scheufeles to run it, the watch and jewellery industry would be a much less enjoyable place.—N.F.

Photographed in Prangins, Switzerland on June 26, 2020. From left: Karl Scheufele wears an Alpine Eagle 40mm steel; Caroline Scheufele wears a Happy Sport 36mm rose gold; Caroline-Marie Scheufele wears a Mille Miglia with diamond set bezel; Karl-Friedrich Scheufele wears an Alpine Eagle; Karin Scheufele wears an Imperiale 36mm diamond set; Katarina Scheufele wears an Alpine Eagle 36mm steel and rose gold; Christine Scheufele wears an Alpine Eagle 40mm steel; Karl-Fritz Scheufele wears a L.U.C XPS 1860. All watches by Chopard

The Grand Seigneur

YVES PIAGET

Photograph by Anoush Abrar

One of the grands seigneurs of the golden age of the wristwatch, Yves Piaget was the fourth generation to join the eponymous family firm founded in the remote Swiss mountain town of La Côte-aux-Fées in 1874. But although Piaget's pedigree reaches back to the century before last, the first Piaget watches are only two years older than Yves, who was born in 1942, as the business had previously concentrated on making movements for others. When Yves joined Piaget, he brought the swing of the Sixties with him. Arriving fresh from his gemmological studies in the United States, he was a keen proselytiser of the use of semi-precious stones as watch dials, a concept made possible by Piaget's legendary ultra slim movements 9P and the automatic 12P, which allowed more space to accommodate the thicker hardstone dials. Under Yves's guidance, the firm became the funkiest of fine watchmakers during the 1970s, with ever more exotic jewellery watches for women and men (some of the watch, ring and cufflink parures are true triumphs of daring and creativity). A Piaget was the disco-era timepiece par excellence and, in 1979, Yves launched his integrated case and bracelet masterpiece, the all-gold Piaget Polo. In 1981 he produced what was the world's most expensive watch, the CHF3.5m (£2.9m) Phoebus, raising the curtain on a spectacular decade that saw Cartier purchasing the firm in 1988. The Phoebus made its debut at the Red Cross Gala in Monaco where Yves now lives. —N.F.

Photographed at the Piaget HQ in Plan-les-Outes on July 15, 2020 wearing an Altiplano 43mm rose gold 1205 P movement



COURTESY OF THE PIAGET FAMILY (FAMILY PORTRAIT)

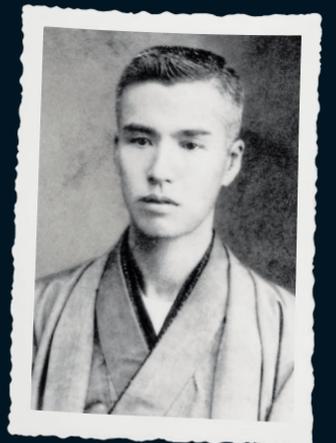


Towering Achievement

SHINJI HATTORI

Photograph by Maciej Kucia

Although it spanned just a few decades (1868-1912), the Meiji period saw Japan embark on a course of intense modernisation to take its place as one of the defining world powers of the 20th century. In order to align itself with the western world, one of the many things that had to change was the way the country told the time. In 1872, an imperial edict was issued, replacing the traditional calendar with the western solar calendar and scrapping the old time system of diurnal and nocturnal hours of varying length named after animals of the Japanese zodiac. The profound alteration of life favoured entrepreneurs such as 22-year-old Kintaro Hattori (*right*), who started a watch and clock repair business in 1881, simultaneously founding one of the world's best-known brands and one of timekeeping's most respected dynasties. By the 1930s, Seiko had grown to such prominence that it provided Tokyo with a famous landmark: the Wako clock tower, in front of which Hattori's great grandson Shinji was photographed on a damp Tokyo afternoon this summer. Leading the firm to its 140th anniversary next year, he says, "As time passes, I feel more and more the greatness of my family and my predecessors who have run the family business over the past 139 years. I take great care to reflect on, and learn from, the way that many of them overcame obstacles and nurtured the business. It is a source of both pride and strength for me and our company." —N.F.



GRAND SEIKO (HATTORI, 1889)

Photographed at the Seiko HQ in Tokyo on July 16, 2020 wearing the Grand Seiko Snowflake Spring Drive



Pioneers of Horological Passion

THE SEDDIQI FAMILY

Photograph by Bahr Karim

Dubai is a nation of proud boasts: the world's tallest tower, the Burj Khalifa, pierces the desert sky, a 21st-century riposte to the Pharos of Alexandria that was one of the seven wonders of the ancient world. Another marvel is the world's largest Rolex shop. If you visit nothing else in Dubai, see this and pay homage to the dynasty that built it: the Seddiqis. This year Ahmed Seddiqi & Sons celebrates 70 years in business, making it 21 years older than the UAE, the nation in which it is based—famous as one of the world's great entrepôts with a benign tax regime, favourable winter climate and shopping malls so big they accommodate ski slopes. Back in 1952, the founder Ahmed Seddiqi (*right, centre of image, with his son Ibrahim*) needed Sheikh Rashid bin Saeed Al Maktoum, the late ruler of Dubai, to write to Rolex to vouch for his credentials. Things were quieter then. "The only airport was an RAF airstrip, we had one shop and my father started with a popular brand called the West End Watch Company," recalls Abdulmagied, who opened the second shop in 1969 and now helms the family firm with his brother Abdul Hamied. Today, numbers speak for themselves: 60 brands, 51 locations and four generations later, the brothers are happy that the firm is one of the world's top 10 watch retailers and even happier that the future of the business is secure in the hands of the next generation, which has been responsible for adding the Dubai Watch Week (catering by Cipriani) to the calendar of must-attend horological conclaves. At Seddiqi, training in watches starts early. Among the events at Dubai Watch Week is a Christie's Kid's Auction and when you are invited to dinner at the home of Abdul Hamied's daughter, Hind, the first thing her pre-teen children will ask is what you are wearing on your wrist. "If it is anything less than a Rolex they are not impressed," chuckles grandfather Hamied indulgently.—N.F.

Photographed in Dubai on July 28, 2020. Clockwise from staircase top: Mohammed Abdul Hamied Seddiqi wears an Audemars Piguet Royal Oak Perpetual Calendar; Hassan Abdulmagied Seddiqi wears an Audemars Piguet Royal Oak Double Balance Wheel Openworked; Muna Mohammed Seddiqi wears an Audemars Piguet Royal Oak; Qassim Ibrahim Seddiqi wears a Patek Philippe Nautilus Ref. 5711/1A-010; Osama Ibrahim Seddiqi wears a De Bethune Starry Sky; Hind Abdul Hamied Seddiqi wears a Rolex Oyster Daytona Rainbow; Abdulmagied Seddiqi wears a West End Watch Company; Abdul Hamied Seddiqi wears a Patek Philippe Aquanaut Ref. 5168G-001 and a Rolex Platinum Oyster Day-Date; Mohamed Ghazi Khoory wears an Audemars Piguet Royal Oak Jumbo Extra Thin; Mahra Abdulmagied Seddiqi wears a Patek Philippe Aquanaut 5164A-001; Mohammed Abdulmagied Seddiqi wears a Richard Mille RM055



COURTESY OF THE SEDDIQI FAMILY (FOUNDER AND SON); TAG HEUER ARCHIVES (EDOUARD HEUER)

The Patriarch

JACK HEUER

Photograph by Benoit Peverelli

This year TAG Heuer celebrates the 160th anniversary of its foundation and, *mirabile dictu*, Jack Heuer, scion of the founding dynasty, has lived for over half that time. His great grandfather Edouard (*inset below*), the son of a village shoemaker, left home at 14 and headed to the Jura to learn watchmaking. Aged just 20, he opened his own business and wrote the name of Heuer into horological history with the invention of the oscillating pinion. By the time Jack's parents—dashing cavalry officer and competitive rider Charles-Edouard Heuer and Roedean-educated Mignon Henderson—married in 1928, the humble beginnings in the shoemaker's shop were a thing of the past: at the wedding celebrations, even the thoroughbred horse the groom gave the bride as a present drank champagne. Jack, born in 1932, joined the family firm in 1958 and enjoyed an eventful career during which he revolutionised the industry and got to know Enzo Ferrari as well as almost every racing driver from the death or glory days of the 1960s and '70s. Without Jack, there would be no Carrera, no Monaco and probably no Heuer (his uncle wanted to sell the business in 1961, and Jack, still in his 20s, had to take a majority shareholding in the company). His contribution to the industry is unique, as LVMH acknowledged when, after acquiring the brand, it appointed him honorary chairman.—N.F.

Photographed in Gstaad on July 29, 2020 wearing his own TAG Heuer Carrera 80th Birthday Edition, Ref. CV2119

