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# ARNOLD & SON'S NEW CITIZENSHIP

After several years in the shadow of its extrovert British Masters stablemate, Graham, Arnold & Son now has the backing of a new owner – Japanese powerhouse Citizen. And, proving that its time really has come, the brand is finally unveiling to the world a blossoming range of horological delights. *Alex Doak*



**Top:** John Arnold, with his wife and son John Roger Arnold – apprentice to his father before leaving for Paris to complete his training under the tutelage of Abraham-Louis Breguet.

**Above:** Philippe Boven, CEO of Arnold & Son.

**T**he matter of corporate takeovers can be a terribly dry affair, more often than not best left in the cerebral realms of the pink pages. But in the case of Prothor Holdings and Japanese watchmaking behemoth Citizen, the agreement that was reached in April 2012 could spell a major sea change in the Swiss watchmaking landscape. One that may see ETA's stranglehold on the mechanical movement market loosened somewhat – although not actually threatened. But more than that, one that more-or-less guarantees the future of perennial wallflower Arnold & Son.

Citizen completed the acquisition of Prothor Holdings from 20-odd private shareholders for SFr.64 million (£42 million), excluding debt. The group, which includes high-end movement maker La Joux-Perret, as well as lower-profile component maker Prototec SA and the Arnold & Son brand, which has been separate from Eric Loth's former 'British Masters' stablemate Graham since 2010. In the words of Taeko Saito

of DC Advisory Partners, who instructed Citizen on the purchase: "The opportunities for both Citizen and Prothor are truly exciting in terms of innovation and growth prospects."

He can say that again. This purchase grants Citizen major access to the luxury watch sector. Critically, next to fellow countryman Seiko and Swatch's ETA-owned Nivarox/FAR subsidiary, Citizen is one of the world's biggest manufacturers of balance springs (as well as quartz movements, through its Miyota branch). Making the hairsprings available to La Joux-Perret and other companies, will finally mean that Nivarox has volume competition. The current situation where Swatch's controversial restriction of supply to third parties could become far less of an issue, and upstart mid-market brands could regain the lifeline needed to resume their contribution of much-needed spice to the Swiss-watch arena.

## THE SWISS THING

"The demand for high-class Swiss mechanical watches has been increasing, primarily in emerging markets, including China," said a statement from Citizen at the time of the





Left: The initials of the DBS Equation Sidereal stand for 'double balance' and 'sidereal time'. The piece is a tribute to watches Nos.1 and 2, made by John Roger Arnold, showing mean solar and sidereal time on two separate subdials.

Right: The manufacture A&S5003 Calibre is housed in either a rose-gold or stainless steel 46mm case. The letters 'TB' stand for 'true beat', a complication that alludes to the precision timekeeping required for navigation at sea.

Below: The TBR is the first timepiece in the new Instrument Collection from Arnold & Son and features the first automatic movement with an integrated 'true beat' system.



merger. And the company, whose offering currently ranges from mass-market pieces to relatively high-end quartz models, supplemented by its 'Eco-Drive' solar panels continued: "We think it is vital that we enter the high-class market to achieve further growth. By welcoming Prothor, which is skilled in developing and manufacturing high-class, add-value mechanical movements, to our group, we can use Prothor's mechanical movements in the 'Swiss-made collection' of both our brands and our licensed brands, which will greatly help to differentiate our high-end products."

Frédéric Wenger, head of La Joux-Perret, was similarly and understandably enthusiastic, noting in a statement: "What ETA is in Switzerland, Citizen is in Japan... In combining the financial strength of the Citizen Group with the know-how of the Prothor Group in manufacturing movements, we will create an even stronger Swiss player in mechanical movements and components. The strategy



of the Prothor Group is to further develop its broad product offering for high-end brands and to be a long-term and reliable partner for such brands."

One company that will surely benefit from this acquisition is the recently rebooted New York brand Bulova, which was purchased by Citizen from Loews Corp in 2008 for \$250 million. A broadly-focused, mainly lower-end label, Bulova nonetheless has a strong reputation based on its iconic, tuning-fork Accutron watches of the 1960s – a reputation and a name that remain strong among collectors and would certainly benefit from access to La Joux-Perret movements.

However, the one brand all eyes will surely be on is Arnold & Son – co-resident of La Joux-Perret's La Chaux-de-Fonds factory, upstairs from Graham, which continues to rent space and buy movements.

Arnold & Son may manufacture less than 1,000 pieces per year, but the name and the history alone are enough to mean a collective sigh of relief emanated from connoisseurs in the knowledge that Citizen has secured this fragile enterprise's future.



#### COMING INTO ITS OWN

"The split from Graham was long before Citizen bought La Joux-Perret," says CEO Philippe Boven of Arnold's previous upheaval. "The idea was to enable Arnold & Son to fully exploit its potential, which was not possible with two brands and only one management and one team." But won't the Citizen acquisition now mean an even bigger management and potential for interference? Won't Citizen want to influence Arnold's brand development? "No," is the simple but firm answer from Boven.

Which is just as well, given John Arnold's provenance. Yes, it is easy to balk at this point and wheel out the usual argument against revered horological names being resurrected with oft-derided claims of unbroken lineage and production. But Arnold & Son has never done this, choosing instead to find inspiration in the aesthetic and philosophy of the 18th-century master of chronometry.

The Cornishman's vital contribution to solving the Longitude problem is well documented (it wasn't just John Harrison who was rewarded by the British Parliament) but what are less well recognised are his patents for a detent escapement, the bimetallic balance and helical balance spring. Arnold's 'No. 36' was the first timepiece to be called a chronometer, a term reserved for unusually precise watches to this day. And he had enough foresight to see beyond the Clerkenwell and Holborn scene, to the point where he became a close friend of Abraham-Louis Breguet. They exchanged ideas and even entrusted their sons to each other for their apprenticeships.

"The strength of Arnold & Son," says Boven, "is the link to a great past full of wonderful stories and technical achievements combined with exclusive movements made for each single watch. A further strength is the carefully researched and developed design. The weakness is that the brand is obviously not yet known enough."

#### THE NEW COLLECTION

But hopefully the renewed backing and inevitable impetus that comes with big-ticket

**Top:** The hand-wound Calibre A&S1311 has a diameter of 35mm and thickness of 3.9mm. The movement, which powers the DBS Equation Sidereal, features a 40-hour power reserve and oscillates at 21,600 vph.

**Middle:** The manufacture A&S5003 Calibre inside the TB88 is an exclusive Arnold & Son hand-wound movement featuring 32 jewels. With a diameter of 37.8mm and thickness of 5.9mm, it vibrates at 18,000 vph.

**Bottom:** Arnold's 30.4mm diameter A&S6008 self-winding movement is the calibre housed in the TBR and features a ceramic ball bearing, 34 jewels and a power reserve of 50 hours.

**Right:** Arnold & Son develops a new movement for every single model, launching at least two new calibres a year.



stewardship like Citizen means Arnold will gain a greater foothold, not just in distribution (there will be three new retailers in the UK) but also in product offering. The old master's forward-thinking attitude is increasingly reflected by out-there pieces from the modern franchise – the TB88 (from £30,000) especially, named after its 'true beat' one-second ticking hands and the No.88 pocket watch it draws from. On initial reflection, its exposed three-dimensional bridges





encourage comparison to Breguet's Tradition, but it couldn't be more Arnold if it tried.

"At Arnold & Son we always try to be inspired by the past but never copy it," Boven says. "We have deep historical roots but still make contemporary watches. The TB88's architecture of the movement is inspired by a historical Arnold & Son ship chronometer. The technical features (dead-beat seconds, balance spring with Breguet curve, the screws on the balance, the low beat of 18,000 vph, etc.) are classic. The modern twist actually comes from the black (gold version) or dark grey (steel version) coating of the movement."

Joining the TB88 this September, as well as the TE8 tourbillon (from £90,000), is the beautifully pared-down HMS1, the True Moon and the Hornet World Timer, whose movement is made by mercenary maestros Agenhor SA, and the brand-new DBS Equation Sidereal (from £36,000), which sits alongside the F.P. Journe-meets-Jaquet Droz TBR in Arnold & Son's 'Instrument Collection' (from £16,500).

The DBS features a symmetrically arranged double escapement assembly that allows two time indications governed by unmatched gear ratios to be displayed: 'normal' 24-hour solar time on the right and mean sidereal time according to the stars on the left, which runs about four minutes slower.

It is the most visceral interpretation yet of Arnold's early pocket watches: Nos. 1 and 2, made by the master's son, John Roger Arnold, between 1796 and 1799. They featured some of the most famous inventions dreamt up by the father and son team: their thermo-compensated Z balance, expansion escapement and gold helical spring. They represented the state of the art in the micromechanics of their time and it was Breguet who followed in *their* footsteps.

It was as far back as 1995 when Eric Loth, Swatch pioneer Ernst Thomke and (now) Ellicott CEO Pierre-Andre Finazzi bought up six of Britain's most revered horological names. Now, over 17 years later, it seems that the quiet man of the group, Arnold & Son, is finally having its time in the sun... and the stars.

Further information: [www.arnoldandson.com](http://www.arnoldandson.com)