

Grandmother's jewellery investment or liability?

Weekly Times Column

By Warren Joel

The inheritance of grandmother's jewellery may appear to be a windfall but might be a case of all that glitters is not gold!

The jewellery market itself is quite complicated and highly technical. Just to take a gold chain for example, there could be half a dozen different qualities of solid gold, let alone gold filled or some of the imitation metals. Each one of these elements will have an enormous influence on the price of that simple chain. Just to further add to the complexity we would also need to consider the maker, design and wearability of the item.

We could then look at Grandmother's diamond jewellery and the complexity is multiplied many times over. When valuing jewellery it is important to give clear instructions to the valuer, the purpose of the valuation. In simple terms if you were trying to leave equal amounts to children in a will you would want the market value of a ring, not its insurance value. The insurance value is what it would cost to buy that ring again new as opposed to market, which is how much you would get if that ring was sold.

I often find fabulous collections of antique jewellery, unworn and unused for many years. It would appear that there is a deep sentimental value attached to jewellery more than most other objects. If the jewellery is unwearable because of its design, unusable because it does not suit, or there are no girls, it is time to rethink the collection. My personal view would be to sell the jewellery thus described and buy wearable and functional jewellery for both the girls and the boys. This may mean selling the diamond brooch and buying the boys a beautiful gold dress watch.

Next week: Works on Paper.

Free Valuation for Weekly Times readers.

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Warren is a third generation auctioneer and valuer specialising in Art, Antiques and Collectables, accredited by the Commonwealth in 2002 different areas of collectables.

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