

# NFU Mutual Bespoke

Taking care of the finer details

## AN EXCLUSIVE GUIDE TO VALUING AND PROTECTING YOUR HOME AND TREASURED POSSESSIONS, AND WIDER INDUSTRY TRENDS



Whether it's a treasured antique, a family heirloom or a much-loved piece of art, it can be a joy to fill your home with beautiful, meaningful objects.

As well as the pleasure they give you, and the sentimental value they might hold, some of your most prized possessions might have a higher

value. So, as well as acquiring the things you love, it's essential to ensure you understand the value of what you own and keep them safe.

At NFU Mutual we work with a select number of partners who are experts in their fields, including Bonhams Fine Art Auctioneers & Valuers, to offer our customers complete peace of mind

when it comes to ensuring their much-loved possessions are fully protected.

We've worked with Bonhams to create this expert guide, and delve into some of the key trends shaping what people are filling their homes with. Plus we'll look at how to ensure they are valued properly, and how to keep them safe and secure.



**NFU Mutual**  
BESPOKE INSURANCE



## TRENDS TO WATCH

While you will value the items that appeal and have meaning to you and your family, it's also helpful to take inspiration from some of the trends in the world of antiques, art and other collectibles if you're looking to collect for investment purposes.

## ANTIQUES AND FURNITURE

The world of antiques is wide, varied and peppered with fascinating collectable subjects, from the highly popular to the very niche.

Among current trends in antique furniture, Bonhams have observed the continued appeal of the 'English Country House' style, with an international buying audience not just in Europe and America, but now developing in Asia and China.

In addition, period furniture, made from the most beautiful woods by skilled craftsmen, provides the home with a practical item and an aesthetic work of art. This is particularly apparent with English oak furniture from the 16th and 17th century, which works especially well in modern interiors and matched with contemporary art. The touchstone for these collectors is always the use and quality of timber.

Meanwhile, there are signs of a comeback in demand for more traditional, brown furniture, which had fallen out of fashion. Harvey Cammell, Global Director of Valuations, Trusts & Estates at Bonhams, says: "Environmentally conscious buyers are attracted by the green potential of old furniture, seeing it as a form of recycling. Buying existing pieces also, of course, reduces the need to cut, treat and transport fresh timber to make new pieces."

## JEWELLERY AND WATCHES

It's not just homes and interiors where Bonhams notes changes. The big story of recent years in jewellery has been the steady rise in popularity of coloured gemstones, most notably coloured diamonds, rubies, sapphires and emeralds. These are currently worth more per carat than white diamonds. Bonhams has seen coloured diamonds, sapphires, rubies and emeralds, as well as Art Deco (1920s and 1930s) and Belle Epoque jewellery (1890 to 1915) enjoy unbroken price rises over the past decade. In tandem, jewellery from the post-war era - especially that of British jewellers like Andrew Grima - has seen a surge in demand.

Fine watches are also in great demand and rarity is the key. Last year, for

example, Bonhams sold 1947 Patek Philippe ref 1518 in yellow gold - one of the rarest watches ever produced by the firm - for £332,310.

And the desire for wearables extends beyond jewellery and watches - handbags are in demand too. So much so, that Bonhams has launched a new department concentrating on these coveted items and offering pieces such as the Hermès Birkin bag, which commands long waiting lists when brand new.

## ART

Demand in the art world, as elsewhere, responds to changes in taste. Some areas of the market do, however, enjoy dependable popularity. Impressionist and Modern art continues to appeal strongly to collectors. Bonhams has seen works by the French sculptor Auguste Rodin perform consistently well over recent years and the Catalan painter Salvador Dali also has strong market support; his *Figura de perfil* (La Hermana Ana María) made £1,805,000 at Bonhams in 2017. The Japanese master Leonard Foujita is another artist who has captured the attention of collectors; witness the £7 million commanded by one of his works, *La fête d'anniversaire*, at Bonhams in 2018, a world auction record for the artist.

## THE IMPORTANCE OF VALUATIONS AND PREVENTING UNDERINSURANCE

Whether your collection includes items inherited over generations, or contemporary works bought in the last few years, valuations rarely stay the same. In an increasingly fluctuating market, an up-to-date insurance valuation can provide some exciting surprises.

It can be easy to forget things or dismiss them as 'not worth counting' for insurance - but it's worth asking yourself what it would cost to replace all of the possessions within your home.

It's not just the obvious items you need to consider. Ask yourself which things you would buy if you had to start again, and how much you'd need to cover these, because it can also be easy to forget about certain valuables, from top-spec electronics to a high-end bicycle. Consider making a habit of doing a room-by-room inventory every year, opening up cupboards and drawers so you don't miss anything.

The same goes for newly inherited items - which may span antiques, fine art and other collectibles - which need to be valued by an expert to get an accurate reflection of the market value.

Then there are outbuildings and garages, which are easy to overlook, but can be home to other expensive items, like garden tools, bicycles, golf clubs, and sports equipment.

### Ensure you have the right insurance cover

- If you own a high value home, or a number of expensive items such as jewellery, watches, or fine art collections, or even designer interiors and tech, an off-the-shelf insurance solution won't necessarily provide the cover you need.
- For most insurers, if you have contents worth £100k and upwards, you should really be considered high net worth.
- Specialist high value home insurance policies include access to expert suppliers who can assist with valuing contents and property at point of building the policy, and then those who can source hard-to-find replacements or carry out repairs much faster and more effectively than some standard home insurance suppliers.

It's not uncommon for people to underestimate the value of their home contents, and the type of insurance they need: research by NFU Mutual showed that 27% of high net worth individuals were actually on a standard home insurance policy, yet had household contents worth £150,000 or more, including antiques requiring specialist insurance.



## BRICKS AND MORTAR

It's not just contents that needs to be considered when ensuring your home is properly covered, but the building you live in too. When it comes to buildings insurance, homeowners should base coverage solely on the rebuild cost and not the market value of the house. You may need to seek advice from a surveyor to get an accurate rebuild figure - some insurers require this every three years.

This can be more complicated if you live in an older property. Period properties are often constructed of materials that are more susceptible to damage, and can often be more expensive to replace, requiring specialist repair work following a claim. It's vital to insure your property with an insurer who not only has experience with protecting historic buildings and recognises the implications of age and construction, but who can also give you access to the right specialist suppliers to carry out repairs in a sensitive and complementary manner.

It becomes even more challenging with listed buildings where, by law, you may be required to reinstate using traditional materials and methods matching the original, irrespective of cost, if a disaster should strike.

## KEEP YOUR HOME AND VALUABLES SECURE

Understanding just how much your home and contents are worth combined is essential.

After all, whether you're a collector, or the current custodian of possessions and property that have been in your family for generations, the items you own aren't just of value to you. They're also worth something to criminals.

Follow these tips to keep your precious pieces safe, and to have the best chance of your items being returned if they are stolen.

**Take photographs:** Photographs make it easier to identify your items if they're stolen. Show distinguishing marks, hallmarks and unique features. For smaller items, place a ruler in the picture to show size. Shoot against a plain background, and use natural light, not flash.

**Write a description:** The Object ID format is recognised throughout the art world and includes details such as type of object, measurements and markings. Any other information you can include will also be useful. Once your photographs and descriptions are complete, keep them in a safe place away from the pieces they're describing.

**Register on Immobilise:** Immobilise is the national property database. All items recovered by the police are

checked against it to see if they've been registered by their rightful owner. To register your items for free, visit [immobilise.com](https://www.immobilise.com)

**Mark your property:** Consider marking your property – whether it's visible marking such as stencilling, or invisible using forensic ultra-violet solution, it can determine ownership and act as a powerful deterrent as marked property makes the item more difficult to pass on. However, before using any method of marking, consult an expert to see what's best for your particular items.

**Get a home safe:** A home safe is designed to hold small valuables such as jewellery. Safes are insurance-rated according to the type and value of the items they're designed to keep secure. Check with your insurance company to make sure whatever you're putting inside is adequately covered. Position the safe somewhere it can't be easily discovered, and bolt it to the wall or floor - otherwise it can simply be carried away.

**Insure:** Finally, make sure you're insured for the full replacement cost of all of your pieces. If they are taken and not recovered, you don't want to lose the extra value that's built up over the years.

**Grounds:** There are also some very simple yet effective changes that you can make to your grounds which could deter criminals:

- Vary the height of your fencing. Make it lower at the front of your property so it doesn't provide cover for someone hiding, but taller at the rear and sides (ideally a minimum of 1.8m) to prevent easy access.
- Add a trellis or finials to fencing to make it more difficult to climb.
- Remove easy climbing platforms which can be provided by branches, benches, or even wheelie bins.
- Gravel driveways and paths are a low-tech but effective way of deterring criminals by preventing them from being able to make a silent approach.
- Plant spiky and thorny plants such as a pyracantha. While they add to the visual appeal of your garden, they also deter burglars when positioned at key entry and exit points. You can also train the plant to grow along a wall to make it harder to climb.
- Secure statues or ornaments with higher values to the ground using stainless-steel bolts and fixings.
- Install automatic or dusk-to-dawn lighting to provide low-level illumination, which helps to prevent intruders from approaching unobserved. Choose elegant designs which also add decorative interest to your garden.

**By taking these simple steps, you can help keep your most treasured possessions secure, for you, your family and the generations to come.**

NFU Mutual draws on over 100 years' experience to offer NFU Mutual Bespoke home insurance for high-value homes, working with partners such as Bonhams Fine Art Auctioneers & Valuers to offer customers expert peace of mind. To find out more, and your local agency, visit [nfumutual.co.uk/bespoke](https://www.nfumutual.co.uk/bespoke)

