



## DUE DILIGENCE RECOMMENDATIONS

THE WATCH REGISTER database is the most comprehensive due diligence resource available for the identification of watches that are lost, stolen or the subject of fraud. However, it is important to note that the database is not exhaustive, as not every loss or theft worldwide is reported. Searching a watch against THE WATCH REGISTER database should therefore form part of a wider due diligence process.

Below are some additional steps you should follow when buying a watch to ensure the best possible protection against the risk of stolen property and financial loss.

1. **Seller's details:** Ask for the full contact details of the seller (name, phone number, email address, address) and take a copy of their ID at the point that a watch is offered to you. This should be the first step prior to any further checks. If someone won't provide this information, consider this a red flag that it may not be good business.
2. **Provenance:** Ask the seller about the ownership history of the watch and record all information provided.
3. **Secure watch:** Take the watch to a secure place while carrying out checks, e.g. to another room or behind the counter, so that it is out of sight of the seller. Explain to the seller that the watch needs to be held in store until due diligence checks are complete.
4. **Authenticity check.** Check the authenticity of the watch and all its parts. Check the serial number of the watch matches the number on the paperwork.
5. **THE WATCH REGISTER database check.** Search the watch against THE WATCH REGISTER database. Every luxury pre-owned watch should be checked, including those with box and papers. Do not rely on another person's search; always request a certificate in your name.
6. **Secure payment.** If the above checks are clear, pay by bank transfer, not cash or cheque.
7. **Invoice.** Keep an invoice for the transaction specifying the details of the seller and the details of the watch, including its serial number.
8. **Checks on future sale.** The result of your search against THE WATCH REGISTER database shows the status of the watch at the time that the search was submitted. The status of any watch may change in future and it is therefore advisable to request an up-to-date search at the point of every subsequent transaction.