

Talkabout

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NEW AGE OF SILVER

Georg Jensen's new management is busy buying back heritage items and creating new pieces, particularly for the Asian market, as it seeks to transform the Danish silver firm into a global company with a 21st-century design legacy.

WORDS JENI PORTER

IF THERE IS ONE ITEM THAT TELLS THE STORY of the oscillating fortunes of Danish luxury retailer Georg Jensen, it is a monumental sterling silver chandelier. Created in 1918 for its store at Bredgade 21 in Copenhagen, the chandelier (opposite), worth more than \$US1m (\$1.07m), is the single most valuable Georg Jensen piece. But as global financial markets melted down in 2008, Jensen was also in crisis. The chandelier, by then in storage, was sold to Gregory Pepin, a dealer in vintage Jensen, who promptly sold it to an avid collector.

Some six years later, Pepin says that snaring the chandelier "was the biggest kick" he's ever had. "It was amazing just to be able to hold it." While he won't denounce Jensen's then owners (a Danish private equity fund) for selling off the family silver, Pepin is thrilled that changed corporate circumstances have brought the chandelier back home again.

Since early 2013, Jensen has been run by David Chu, a luxury brand entrepreneur who teamed up with Bahrain-based Investcorp to buy the Scandinavian company and take it global. Chu recruited Pepin in May 2013, placing him in charge of the silver division

PHOTOGRAPHY: COURTESY GEORG JENSEN



Georg Jensen chandelier 307 (1918);
opposite, Georg Jensen pitcher 974B





Gregory Pepin (right); clockwise from far left (all Georg Jensen): Aria two-bar ring 593A; pitcher 226; bonbonniere 1121; Dew Drop rock crystal pendant with sterling silver neck ring



and giving him a budget to buy heritage pieces. Like other luxury houses, such as Bulgari and Cartier, which have spent tens of millions buying back museum-quality pieces, Jensen recognises its importance in selling the broader brand story to a new generation of collectors. For Chu, the heritage is also the reference point of his plan to resurrect Jensen, which had atrophied under previous owners.

Pepin is integral to that plan. Chu wooed him for four months to persuade him to sell Jensen his company, Danish Silver, and join the management team. After 15 years as a free agent, Pepin is still adjusting to corporate life, but this is his chance to put Jensen on the map. “I still believe the brand is the world’s best kept secret and that’s why I sold my company to try and change that.”

One of the first things Pepin did was get back the chandelier. The collector he had sold it to had decided the art nouveau-style was out of kilter with his modernist collection. “I begged him to [let me] take it back [to sell] on commission because it’s a show stopper,” says Pepin. Jensen has been using the chandelier as the talking point for marketing events around Asia. Recently, Chu agreed for Jensen to buy it back and return it to the company archives, recognising it as a “pivotal masterpiece” in the company’s design history.

Indeed, the clincher for Pepin to join Jensen was being in charge of the 110-year-old firm’s archives. “It is a treasure trove,” he says of the collection of jewellery, hollowware (containers such as jugs and bowls), and other silverware, paintings, and thousands of records documenting every piece that’s ever been made. His first trip to the secure rooms in Copenhagen where the archives are housed was “surreal”. He loves an early hollowware piece that founder Georg Jensen made in 1905, a Blossom teapot with an ivory handle; the >



THE DESIGN HERITAGE OF THIS COMPANY GOES WAY BACK FROM ART NOUVEAU, TO ART DECO, TO MODERN

Clockwise from far left: new Harald Nielsen candelabra; Georg Jensen Archive Collection; 1915 Blossom teapot



artwork adorning the walls such as Henning Koppel's watercolour sketch of pitcher 1044, one of his Modernist masterpieces; and Harald Nielsen's meticulous freehand drawings, which are like a window into the designer's mind.

Beyond the emotion, though, the archives serve a solid commercial purpose. By looking at how many pieces of each design were produced and sold, Pepin says he can work out what to make now. In June, he took delivery of a soup tureen commissioned for the company's 110th anniversary and handmade by one of the its silversmiths to a design by Jensen himself from the 1920s. Pepin had a new spoon designed to go with the highly ornate piece. The \$130,000 tureen is not for sale, but will be displayed around Asia and used to generate orders. Pepin says he chose to make it because functionalism is very important to clients from Asia.

He has also been fretting over the finishing touches to a new pair of Harald Nielsen candelabra that stand 77cm high. Pepin was in the Christie's auction room in New York in early 2005 when an original pair sold for \$US204,000 (\$217,000), the last time a set has hit the market. That same pair helped spark his love affair with Jensen 21 years ago. Vermont-born Pepin's first job in Denmark was polishing silver for a dealer, and the candelabra came through the shop. Pepin says he knows who owns four of the five vintage sets. As for the destination of the sixth, he's going to have to fight his boss, Chu, to get it on the market.

"I tell you, I love the candelabra. I want a pair myself," says Chu from his office above the smithy in Jensen's headquarters in Frederiksberg, Copenhagen's city within a city. Chu says that it was not until he met Pepin in his shop and saw a wall of heritage Jensen hollowware that its importance dawned on him. "This brand needs



to re-reference itself. This is not about the jewellery, the home, these stainless steel designs – the design heritage of this company goes way back from art nouveau, to art deco, to modern."

Chu, who founded and sold the US clothing brand Nautica, believes that unless you heed history you can't go forward. That's why his heritage expert, Pepin, is involved in what will be Chu's seminal decision – appointing a new hollowware designer to pick up where Koppel left off 30 years ago.

"Henning Koppel and [jewellery designer] Vivianna Torun created a new language that sustained Jensen for 50 years," he says. "But you know what happened, before I got involved – the company was slowing down."

Maintaining that his predecessors "mortgaged the house" to survive, as evident in the decision to sell the chandelier, Chu says he wants to create a 21st-century design legacy. "So that 200 years later they say, 'Oh, this is the last hundred years of what Jensen did.'"

TEAPOT PHOTOGRAPHY: COURTESY GEORG JENSEN; OTHERS: JAN SØNDERGAARD