

Sugar Bowl (I)

Role of Seller

By Gaylen D. Paulson

You are an antique dealer who primarily does business online, buying and selling items via various electronic auction houses. You've developed a reputation for being able to locate almost any item, and now frequently serve as an agent, conducting searches and purchasing sought-after items for collectors and other dealers. You also occasionally set up a booth at a local "high-end" artisan and antique market, sponsored semi-annually by a local community. The expense to set up for the day is minimal, and it affords you the opportunity to make contacts with potential clients and collectors. From a selling standpoint, you primarily use this marketplace to sell-off merchandise that you've been unable to move elsewhere, and to market some regional items that you believe can command more from local customers. Many of the shoppers are savvy bargain hunters, while others are relatively ignorant and will readily overpay for items that will serve as conversation pieces in their homes.

Business on this particular day has been steady, though unspectacular. Of the 60 pieces that you brought, you've made just a single \$300 sale. Happily, a customer seems to have taken an interest in a small silver sugar bowl that could help make your trip to this antique fair worthwhile.

In reviewing your inventory notes, you recall that this piece was originally purchased for a local client after an exhaustive search. Unfortunately the client, like the search, proved to be very difficult. The client refused to accept the sugar bowl due to a minor blemish that you, to this day, have a hard time finding. Indeed, other independent appraisers have rated the bowl as being in "superior" condition. Foolishly, you approved of the piece upon its delivery and paid the \$350 (including fees and shipping) to the consignment house. Attempting to return the item after inspection is bad form, hence, you were stuck with the sugar bowl.

Your original client was to pay \$650. This agreed upon price was well within the widely-varying market values for such a sugar bowl (\$400-1200) even with your locating fee (usually 10-30%, with a \$300 minimum). At this stage, you'd be happy to be rid of this sugar bowl. You listed the bowl twice online, but never had a bid above your \$300 "reserve". An individual item separated from its set will see a 30-50% lower price than when part of a complete setting.

As for the sugar bowl itself, it clearly states, "Langlands – Newcastle – Reginald" on the bottom, which identifies the artist, the location, and the setting style of the piece. Your research indicated that this piece was crafted in the late 1750's by an artist named Paul Langlands, who was reputed to be a highly skilled and detail-oriented English craftsman.

Unfortunately, people only seem interested in complete sets at this time. In response to your most recent auction listing, several people emailed to ask whether you had the larger set. And one of your regular clients (a fanatical Langlands collector) even went a step further, authorizing you to spend up to \$12,000 on a superior grade four-piece setting. That would have yielded a huge commission, but despite an extensive search, you found nothing of suitable quality available. This compounded your frustration, and served to confirm that you must unload this bowl as quickly as possible.

You would like to sell the sugar bowl for at least what you paid for it. Anything above \$350 represents a profit (not factoring in all the time and effort you've invested!). You have not marked a price on the sugar bowl. Everything is negotiable. It appears that the person is clearly able to pay... so it's time to close the sale and get this sugar bowl out of your inventory for good!