

Sugar Bowl

Role of Seller

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You are an antique silver dealer who has 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 sell items you've been unable to move elsewhere on your own website. Many of the website 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.

In looking through your website analytics, you notice that an old listing has gotten several hits from the same IP address in the last day. It looks like someone might finally be seriously interested in it!

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). An individual item separated from its set will see a 30-50% lower price than when part of a complete setting, but it would have been a nice transaction for you. At this stage, however, you'd be happy to be rid of this sugar bowl. You used to have

a price of \$650 on the listing, but now it says simply "Email for further information."

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.

It's a wonderful piece, but unfortunately people only seem interested in complete sets. In response to your earlier 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 removed the price from the listing because at this point everything is negotiable. You start to hope whoever is out there looking at the listing emails and gets this sugar bowl out of your inventory for good! You even start to think about posting a new, lower price to entice the potential buyer but hold off for the moment in case they email to make a more compelling offer. At this point you're just waiting, hoping to hear from someone.