

Money bags

Would anyone even think of paying tens of thousands of pounds for a second-hand handbag? Yes, if it's made by Hermès.

A WHILE AGO, FRIENDS INVITED MY HUSBAND and I to join them for supper at one of the new super-smart Cape Town eateries. Everything was fabulous, hip and international – including our friends. Super-wealthy, with apartments in London, Paris and elsewhere, they recently acquired a Cape Dutch manor house in a leafy suburb that hugs Table Mountain.

The evening smacked of a kind of lazy luxury. Our friends were a little late, so we took our appointed table (the best in the house, booked by our friends) and waited. The next moment, a bag appeared in the entrance: a light blue ostrich-skin handbag, to be exact. It was spectacular. And it hung on the arm of our friend's wife.

"That is the most beautiful bag ever," I greeted her.

The rather formal affair was conspicuously devoid of gaudy branding – the tell-tale H-clasp a mere whisper. Silent, like the H in Hermès.

Her eyes twinkled: "Yes, I have waited for this one for a long time."

I did not take her for the type who waits for anything, for any length of time.

"There is a waiting list for these bags," she responded to my apparent confusion.

It transpired that the bag she wore cannot just be bought. No taking a taxi to the nearest handbag shop, whipping out a fabulously fat credit card and leaving with a smile on your face. No. In the case of some Hermès bags, you might have to wait for up to six years for delivery.

"But darling-guh," the husband interjected, "if you want one of zeez-huh bags, pleaz tell me. I will give

you zhee phon numbr of Jean-Louis; I grew up wiz im in Paris. E will elp you."

Jean-Louis turns out to be Jean-Louis Dumas-Hermès, the great-great-great-grandson of Thierry Hermès, who started the Hermès company in 1837.

The last heir to run this family dynasty, Jean-Louis retired in 2006, handing over the reins to Patrick Thomas.

Call this man? Yeah, right. Mr Dumas-Hermès might not take kindly to my call:

for me to request his intervention and then demand terms might be an affront too great to bear. Hermès, the undisputed pride of Haute Paris, are, after all, as well known for their handbags and scarves as they are for snubbing billionaire Oprah Winfrey when she popped into the Rue du Faubourg Saint-Honoré shop a few years ago.

But, alas, a payment plan with 60 monthly instalments might be the only way for me to ever own an Hermès bag. With an entry-level price of \$6 000 for a small Birkin and a discreet POA on the rarer darlings, down payments are my only option; and for that I believe I will have to wait in line like all mere mortals.

Fabulous marketing ploy or real backlog? Who will know, but whatever the case, it seems to work. With sales in 2009 amounting to €1 914.3 million (R20 billion), Hermès had a year-on-year rise of 8.5 percent.

"The group surpassed its target for 2009," the www.hermes.com website states.

As to the secret of Hermès' success, one can only speculate, but there are clues. >>



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A 55cm black crocodile-skin Birkin bag with palladium hardware, dustbag, keyfob and padlock. The pre-auction estimate was between £30 000 and £50 000. In November 2009, it was sold for £49 250 by London auctioneers Christie's. The next sale with a dedicated Hermès selection will be on July 14, 2010. Fancy a trip to London?

>> To start with, all Hermès wares are of magnificent quality, made by the best craftsmen who use only the very finest materials.

Hermès have 14 product divisions that include leather goods, silk scarves, ready-to-wear, lifestyle accessories and perfume.

In an almost archaic adherence to tradition, Hermès do not have factories or assembly lines. The top floors of their building at 24 Rue de Faubourg Saint-Honoré are somewhat shrouded in mystery; it is where many of their master craftsmen ply their craft. A single artisan will work on a single product from start to finish.

It can take a master craftsman between 18 and 24 hours to make a typical Hermès handbag. So proud are Hermès of these handbags that they have a restoration and repair service to maintain the quality of each individual item long after it has been sold. An old-fashioned system of quality and honour abides.

The second most noticeable aspect of the company is their sense of adventure. “Fun” seems to be their trading card. Even a small peek at their website reveals this approach. Beautiful, funky, playful and funny, the website is indeed an ode to how much fun it can be to spend your money. But the website is more than a web designer’s dream; it reflects to what extent “fun” permeates every single aspect of this brand’s marketing approach.

Hermès sells *superfluous*, and they know it. Nobody needs anything they make. You want it. And owning any one of their products means that you have probably worked very hard to earn your money (or were very lucky).

And what Hermès is betting on is this: if you have worked hard for your money, you do not want to work hard spending it; you want to have fun. Serious business, this “fun” thing.

In an interview on their website, Jean-Claude Ellena, famed French nose and in-house perfumer for Hermès, puts it in a nutshell: “It would be very Hermès to say: ‘One can be serious and light at the same time.’”

And who better represents the combination of “serious and light” than celebrities. Hermès know that aspiration sells. Not only has the Hermès bag, probably the most recognisable of the Hermès products, been featured in popular TV shows such as *Sex in the City*, *Will & Grace* and *Gilmore Girls*, but some serious celebrities (Nicole Kidman, Martha Stewart, Kate Moss, Victoria Beckham) are serious about collecting these bags.

History pays

AND THEN, OF COURSE, THERE IS THE MATTER OF experience; there is simply no substitute for it.

If you read anything about the company, the name Émile-Maurice Hermès, grandson of Thierry, keeps popping up. Émile-Maurice was a great inventor, innovator, traveller, collector and wit – in short, the

perfect “universal man”. It seems as if the Olympian god and namesake, Hermes (who happens to be the patron of inventors, road travellers and commerce), took a special liking to Émile-Maurice, because under his leadership the company he took over from his father in 1919 started to change into the brand as we know it today. Up to that point, Hermès was renowned for their quality saddles and bridles (hence the famous logo of horse and carriage). They counted the aristocracy of the world among their clientele.

Under Émile-Maurice’s guidance, the company introduced the leather *sac à dépêches* in 1935. In 1956, *Life* magazine featured a photograph of Grace Kelly (then the new Princess of Monaco) using this classic Hermès bag to shield her pregnancy. And the rest, as they say, is history. Overnight the bag became as much of a celebrity as the celebrity herself. It was renamed “the Kelly bag”. This heralded a new relationship with famous women.

After seeing her struggle with several bags while boarding a plane, Jean-Louis invited actress and style rebel Jane Birkin (who once famously co-created a perfume that was inspired by “a little of her brother’s hair, her father’s pipe, floor polish, an empty chest of drawers and old forgotten houses”) to participate in the design of a new handbag. Today, the Birkin bag is a classic and one of Hermès’ most popular products.

So even Hermès’ relationship with the rich and famous has a long history – something no amount of money can buy.

Secondary market

FOR PEOPLE WHO ARE SIMPLY NOT WILLING TO wait for an Hermès bag, there is one other place to look: the secondary market. Hermès bags are sold regularly on auction. Christie’s South Kensington rooms in London (www.christies.com) even offer dedicated Hermès sales.

But don’t be tempted into thinking that you could buy a bargain from at auction. An Hermès bag is an Hermès bag, whether it is brand spanking new or (dare I say the word?) second-hand.

You might even have to pay a little more if the previous owner is or was famous. One of the bags that was sold at Christie’s in December 2008 belonged to Charlie Chaplin’s wife. It sold for \$20 350, almost four times more than the pre-sale estimate. Twenty-three bags were on offer in November 2009, including the one pictured on the previous page. Estimates ranged from \$4 000 to \$25 000 each.

The auction record for an Hermès handbag? Last year, Jane Birkin assigned a black calfskin version of the Birkin bag to be sold. The sale was held to benefit the International Federation of Human Rights. The bag fetched \$101 000. Proof that an expensive handbag isn’t always a pointless extravagance?

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