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Money in family heirlooms

HANNIBAL ROSSI

HONESTY is a necessary trait if you want to go the distance as a jewellery trader.

Experienced gold and gem stone appraiser Steven Kappelos, of CK Jewellery and Loans, says dealing with inexperienced people after a fair deal on heirlooms, dated jewellery or pieces they have no more use for is about being fair.

"Otherwise you won't be in business for long," he says.

Steven, 42, has been working in his family's business since he left high school, and often has to deliver bad news to people having items valued - that they're not worth as much as they thought.

"I break it to them gently, of course," he says.

Steven is now purchasing and appraising manager in the business his father, Con, started in 1981, after his own journey in the second hand goods and pawnbroking markets.

CK Jewellery and Loans buys and sells jewellery, gold and watches and can manufacture engagement and wedding rings or remodel rings for clients to give them a new look.

The family business was previously known as Con's Second Hand Dealers but switched names in 2005 to reflect the major activity of buying and selling jewellery.

It trades mainly in gold jewellery and items like Swiss watches but also rings and some antique items. It also loans money on jewellery.

Con, 67, started his career in buying and selling second hand goods with noted pawn-

broker Laurie Tredrea before moving to his own business.

He retains an expert eye for jewellery and such items of value. "You can make a lot of money if you want to be dishonest in this game," he says.

"But I have no need to be. I've been happy to teach my son to be honest and do the right thing by people," he says.

Con says the pawnbroking side of the business had seen a surge in clientele recently.

"It has been tougher for everyone, especially business people dealing with high rents and wages to pay, while trade has been slower," he says.

Con says the business has to stay alert for imitation gold or watches that people try to pass off as the real deal.

"There are a few items circulating as gold at present, but they're just heavy gold plated even though they carry an 18 carat stamp," he says.

"But gold has a certain weight and even a certain sound when it hits the counter.

"Years of experience teaches you that," Con says.

Despite that, he admits he has been "caught short" a couple of times on gold. "We just didn't do enough tests on those occasions," he says.

Steven has a Diploma in Gemology and is a registered and certified appraiser with the National Council of Jewellery Valuers, and has a Certificate in Practical Diamond Grading.

"It was a case of simply needing to know about the items that were coming in," Steven says.

"Whether it's gold jewellery or precious stones, you're mak-



FAMILY AFFAIR: Con Kappelos and son Steven of CK Jewellery and Loans.

Picture: TOM HUNTLEY

ing a decision or assessment on value in five to 10 minutes.

"You have to be sure. I also use chemical testing if needed but I've got to the stage I can virtually tell it's gold by the lustre," he says.

There's also a lot of common sense involved, if there's something shady about the person you're dealing with and the items they present.

"I try to ask as many ques-

tions about the item to check on people's knowledge about it," Steven says.

"If anything doesn't add up, you just let it go and move on.

"But you can't always judge a book by its cover," he says.

Despite gold's fluctuating market fortunes as a metal, it's always going to have a saleable value, Steven says.

"I've seen people who bought gold coins and sover-

eigns in the 1980s, now cashing in their investment and pocketing 200 per cent more than they laid out," he says.

Today, lots of old gold items come across the counter looking to be appraised and sold.

"Many European families brought out a lot of gold jewellery and gave and received more as gifts," Steven says.

"The designs were quite popular back then and the

owners want to pass them on to children and other family members.

"But siblings often say it's old fashioned or that they just wouldn't wear it, so they bring it in to us to be appraised or sell," he says.

Jewellery that sells particularly well today includes pendants with chains and earrings.

TURN TO PAGE 79