



— BRIEFING / 026 · SEPTEMBER 2026

THE SPOTTER OUTSIDE

The luxury watch theft economy is organized, international, and patient, and its first employee is a person standing near a doorway doing nothing but looking at wrists. An August investigation into the London trade shows how the selection works, and why so much of it never reaches a police report.

EXECUTIVE RISK SERVICES

Prepared for worst-case scenarios. So you don't have to.

info@executiveriskservices.com · referral or invite only

THE TRADE

The investigation describes an organized international market in stolen timepieces estimated at 1.9 billion pounds, supplied by street-level crews and coordinated by spotters positioned where high-value watches concentrate: outside luxury boutiques, five-star hotel entrances, and destination restaurants. Victims describe pieces taken within minutes of selection, in one case within an hour of the watch leaving the shop where it was purchased. Resort destinations feature in the same accounts, because the trade follows its inventory on holiday. Summer sharpens all of it: short sleeves display the merchandise.

£1.9B ESTIMATED SCALE OF THE STOLEN TIMEPIECE TRADE

213 TO 97 H1 OFFENSES IN LONDON'S THREE WORST BOROUGHES AFTER FOCUSED POLICING

THE SILENCE SUBSIDY

The investigation's most striking material is not about criminals. Victims interviewed described feeling too ashamed to report, embarrassed at having waited years for an allocation only to lose it on the pavement, and reluctant to explain the loss to insurers, spouses, or themselves. A recovery database director quoted in earlier reporting notes that most stolen watches are never even recorded by serial number. Underreporting matters operationally: unreported offenses do not appear in the statistics that allocate patrols and task forces, which means victim silence directly subsidizes the trade's operating environment. The protective instruction is unambiguous. Report, every time, with the serial number recorded before you ever need it.

ENFORCEMENT WORKS, AND DISPLACES

The counterweight in the reporting is genuinely encouraging. Targeted Metropolitan Police operations, patrols and intelligence-led work focused on the three boroughs where the offenses concentrate, cut watch theft there by more than half in the first six months of 2026, from 213 reported offenses to 97, alongside double-digit drops in street robbery citywide. Focused enforcement changes the economics. It also relocates them: the selection pattern is portable, and accounts in the same investigation place it in holiday resorts and secondary cities where a spotter draws less attention and victims expect less risk. The lesson for a traveling principal is that the safe-city heuristic is stale on arrival.

THE HABITS THAT DEFEAT SELECTION

Spotter economics depend on high-confidence, low-effort selection, which is exactly what a small habit set denies. Assume observation in the hundred meters around luxury retail and hotel entrances, and behave accordingly rather than anxiously. Break the line of sight between a purchase and the street: bags into the car inside the garage, the new piece unworn in transit. Vary exits and use the car service to the door on days when the wrist is worth a salary. In transit cities and resorts, consider which piece travels at all; the collection does not need an away schedule. And extend the same brief to family members, whose habits are observed with equal interest and usually less caution.

THE WIDER READ

Watch theft is the visible edge of a broader pattern this year: street-level property crime professionalizing around visible wealth signals, with selection outsourced to observers and execution to interchangeable crews. The counter at every level is the same, awareness that is trained rather than assumed, and the reporting discipline that keeps the problem visible to the people resourced to fight it.

SOURCES AND METHOD

This briefing draws on the August 2026 LBC investigation and Metropolitan Police figures cited within it. We identify no victims and keep theft mechanics general. Respect for the people in the source material is part of the method.

© 2026 Executive Risk Services, LLC.