

JEWELRY

David Webb eyes store growth with \$20M credit facility

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Image courtesy of David Webb

By STAFF REPORTS

U.S. jeweler David Webb has received a \$20 million revolving credit facility from Citizens Commercial Banking.

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Founded in 1948 by its late eponymous designer, the jeweler's bold designs found fans in Elizabeth Taylor and Jackie Kennedy Onassis. It currently operates two boutiques, with selective placement in luxury retailers.

Added capital

For this credit facility, Citizens Bank is the sole lender and administrative agent. The jeweler has said it will use the added capital for "new store growth, working capital and general corporate purposes."

David Webb has direct-operated storefronts on New York's Madison Avenue and at the Beverly Wilshire Hotel in Los Angeles. The jeweler also retails at select luxury stores and hosts trunk shows at retailers such as Saks Fifth Avenue and Neiman Marcus.



David Webb jewelry

While Mr. Webb is no longer around, the company continues to draw celebrity clientele, with personalities such as Amy Adams and Katy Perry choosing to wear its baubles on the red carpet.

"We have really benefited from our partnership with the team at Citizens," said Mark Emanuel, co-owner and CEO of David Webb, LLC. "This is our first asset-based credit facility and they were able to bring great ideas to the table and execute the transaction quickly and seamlessly."

A number of luxury brands have recently sought out added capital.

While speaking at the Cond Nast International Luxury Conference in 2016, Versace's then-CEO Gian Giacomo Ferraris noted that being able to compete with conglomerates in the digital space requires capital.

Versace got help from investor Blackstone, which took a 20 percent stake in the company in 2014. The brand is open to and working on an IPO ([see story](#)).