

SOFTWARE AND TECHNOLOGY

Barnebys looks to appraisal with new acquisition

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Pontus Silverstolpe and Christopher Barnekow, cofounders of Barnebys. Image credit: Barnebys

By STAFF REPORTS

Auction platform Barnebys is growing its online presence with an acquisition of an art and appraisal service.

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Online appraisal service ValueMyStuff will now be a part of the Barnebys group. The appraisal platform is known for discovering significant items such as a Monet painting valued at 1.5 million pounds, or \$1.9 million at current exchange, and a \$2,600 Medieval chastity belt.

"Our vision is to lower the entry barriers to this fantastic market, making it easier for the users to get knowledge and market oversight as well as for the auction houses or art and antiques dealers to reach new and greater customer groups," said Christopher Barnekow, CEO and founder at Barnebys, in a statement. "The acquisition of ValueMyStuff is an important step in securing our service offer, as reliable and independent valuations are fundamental for the market to work."

Auctions and appraisals

Barnebys is hoping to expand its services in the auction world with appraisals after this acquisition.

This crossover will also help Barnebys with an important part of its business, getting an inflow of consignments and objects to sell.

"We see growing need from individuals as well as from auction houses around the world wanting easy and quick valuations for their items by competent experts," Mr. Barnekow said, in a statement. "Art market reports in the press show that currently under 5 percent of people use auctions to trade in the secondary market.

"We expect that figure to double within the next 10 years," he said.



Patrick van der Vorst, founder of ValueMyStuff. Image credit: Barnebys

This is not the only time within the past year that Barnebys has looked to an acquisition for growth.

The art and antiques search engine completed its first acquisition as it looked to strengthen its position in the United States last December.

Barnebys purchased U.S.-based Simple Auction Site for an undisclosed sum. The Simple Auction Site was founded by Bob and Steve Freedman in 2005 and supplies software bidding systems to small and medium-sized auctioneers throughout the U.S. ([see story](#)).

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