

APPAREL AND ACCESSORIES

Crypto fashion brand introduces \$25K NFT hoodie

April 8, 2021



The NFT hoodie auction will open at \$25,000. Image courtesy of Overpriced

By LUXURY DAILY NEWS SERVICE

British fashion label Overpriced is aiming to become the leading apparel brand for the "crypto generation" with the launch of its first season of NFT items.

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According to Overpriced, the value of the clothing is in the NFT and not the garment itself. The first item, an NFT linked to a black hoodie, will be listed for auction on April 12 on premium NFT platform Blockparty.

"We are truly excited to be debuting our Season 1 line on Blockparty.co," said Leighton James, cofounder of **Overpriced**, in a statement. "Through Overpriced, we aim to combine technology, art and fashion to re-define how much people will spend for exclusivity."

NFT fashion

Overpriced, branded as "Overpriced." with a period, was founded earlier this year by Mr. James, an electronic music producer and half of the Adventure Club duo, and James Zwadlo and Chris Levett, cofounders of creative agency Impossible Brief.

Based in London, Impossible Brief already has experience in the NFT space. The agency recently worked with NFL star Patrick Mahomes on a collection of digital work, with the most expensive NFT selling for 135.69 ether, or \$280,376.25 at current exchange.

Overpriced will launch its first NFT on April 12 on Blockparty, with an opening bid of \$25,000. The platform was founded in 2017 and focuses on high-end NFT art and collectibles.

Overpriced says this is the first NFT launch of this kind

"Overpriced is pushing the boundaries of fashion just as we are pushing the boundaries of technology," said Vladislav Ginzburg, CEO of **Blockparty**, in a statement. "It was a natural fit for us to work together, and Blockparty is proud to provide a marketplace for such an innovative brand with such elite goods on offer."

The nine remaining pieces from the season will be listed on Blockparty in May using various auction-style formats.

Each NFT is linked to a unique physical clothing item.

"Every piece of clothing in series 1 is truly exclusive and matched to a unique one-of-one NFT using our secure platform," Mr. James said.

NFT are unique, or non-fungible, and easily verifiable digital assets, such as art, music, video and even GIFs and tweets. While a digital file, including those associated with an NFT, can be replicated endlessly, NFT are intended to give buyers proof of ownership through a unique code.

Other platforms and brands are also experimenting with tying NFT to valuable physical assets, such as luxury timepieces ([see story](#)).

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