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Farfetch doubles down on resale with LUXCLUSIF acquisition

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Farfetch has acquired resale service provider LUXCLUSIF. Image credit: Farfetch

By LUXURY DAILY NEWS SERVICE

Online retailer Farfetch is accelerating its resale capabilities with a new acquisition.

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Farfetch has acquired resale platform **LUXCLUSIF**, which was founded in 2013. The retailer plans to leverage LUXCLUSIF's technology capabilities to further develop its existing resale service, Farfetch Second Life.

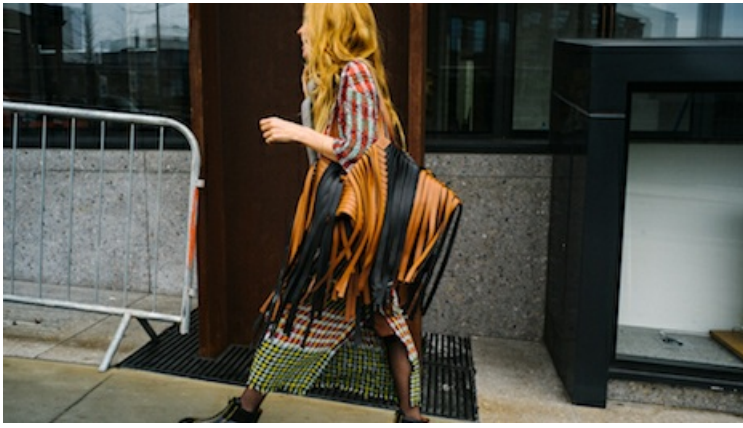
"LUXCLUSIF joining the FARFETCH group allows us to expand the company's pre-owned offer for our customers, for brand and retail partners and for other suppliers of pre-owned products," said Giorgio Belloli, chief commercial and sustainability officer at **Farfetch**, in a statement.

"We aim to become the leading global platform for pre-owned luxury," he said. "The pre-owned market is growing extremely fast and is increasingly important to both luxury customers and to the luxury fashion industry as a whole."

Secondhand investments

Farfetch had previously established a relationship with LUXCLUSIF, a B2B service provider that enabled the acquisition, authentication and sale of secondhand luxury goods to and from auctions, retailers, ecommerce platforms and stores.

LUXCLUSIF had been part of Farfetch's startup accelerator program and eventually provided the platform for Farfetch Second Life to authenticate, price and onsell pre-owned handbags.



Farfetch's Second Life aims to give handbags a longer lifespan. Image courtesy of Farfetch

Originally launched in Europe in 2019, Farfetch Second Life expanded to the U.S. in fall 2020.

Through the service, shoppers can trade in their slightly used handbags for credit to be used towards future purchases on the site. The initiative is part of the Positively Farfetch strategy that focuses on making fashion have an uplifting effect on people and the planet ([see story](#)).

Once the acquisition is completed, the LUXCLUSIF team will operate the Second Life service, including integrating existing and future partners into the program.

LUXCLUSIF will also continue to sell secondhand goods acquired through specialist suppliers through Second Life and similar programs. The platform will also operate white-label pre-owned propositions for brand partners of Farfetch's technology solutions.

"Farfetch and LUXCLUSIF share a vision of a cleaner, conscious, circular and inclusive fashion industry and we are also aligned as tech enablers and industry leaders in our fields," said Guilherme Faria, cofounder and chief operating officer at LUXCLUSIF, in a statement.

"We believe that we now have the opportunity to be the global leader in resale technology by joining Farfetch, with its size, reach and recognition within the fashion industry," he said. "We have a very exciting journey ahead."