

RETAIL

Selfridges tests circular retail concept shop

May 16, 2023



Live through June 2023, the activation launches as part of the retailer's Worn Again secondhand shopping initiative. Image courtesy of Selfridges

By LUXURY DAILY NEWS SERVICE

British department store **Selfridges** is looking to help clients keep wardrobe items current with a finance-themed shopping experience.

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In an effort to reveal the value in customers' existing luxury possessions, offering to refresh, restore, exchange or upcycle them, the London landmark has opened "**The Stock Market at the Corner Shop**." Live as of May 15, the monthlong concept launches as part of the retailer's Worn Again initiative, a series of circular, secondhand activations running through August 2023.

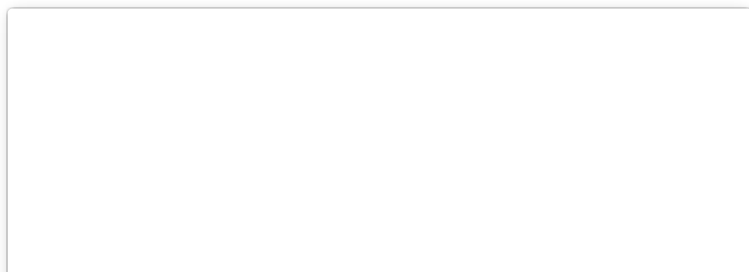
Bull market

The service desk of "The Stock Market," modeled after the 360-degree rotundas at the London Stock Exchange, will house employees who can connect customers to bookable services designed to renew old clothes.

The "Stockbrokers," as Selfridges calls them, will look to aid visitors in adding personality and flair to worn garments, facilitating the application of hand beading to moth holes, or addition of bespoke detailing such as frills and appliqu to a garment, covering wear-and-tear.

Guests of The Stock Market can also bring pre-owned items in for valuation by a team of expert authenticators, with options to either exchange the belongings for store credit or indulge in a curated range of secondhand clothing and accessories with the amount garnered.

The dry run could be a game-changer for revitalizing what many consider to be stale closets, helping Selfridges reach its goal of having circular products and services occupy 45 percent of all transactions by 2030.



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A post shared by Selfridges (@theofficialselfridges)

Besides trading floor elements, the retailer has placed additional stations throughout the activation. On-site, for example, a team of expert tailors is available for alterations such as hemming.

Partners such as The Handbag Clinic and Vintage Threads have been charged with bag repainting and repair, the restoration of leather items and the upcycling and downcycling of clothing and shoes.

The event includes a charitable component ticket proceeds from daily styling sessions with Selfridges' "Upcyclers in Residence" are to benefit British-founded nonprofit Oxfam.

The Stock Market will remain open until June 10, 2023.

The experiment and Worn Again are extensions of the brand's existing "Reselfridges" sustainability drive, which rewards customers for selling their designer items back, renting designer items out and repairing their existing items.

Spanish fashion label Loewe is exploring a retail space with a similar goal, having established its first ReCraft store in April of this year ([see story](#)).

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