

COMMERCE

Artnet's latest announcement allows buyers to borrow against value of Birkin

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The leading art market platform's update speaks to the growing power of alternative investments. Image credit: Artnet

By LUXURY DAILY NEWS SERVICE

Global online marketplace Artnet is cashing in on collectibles.

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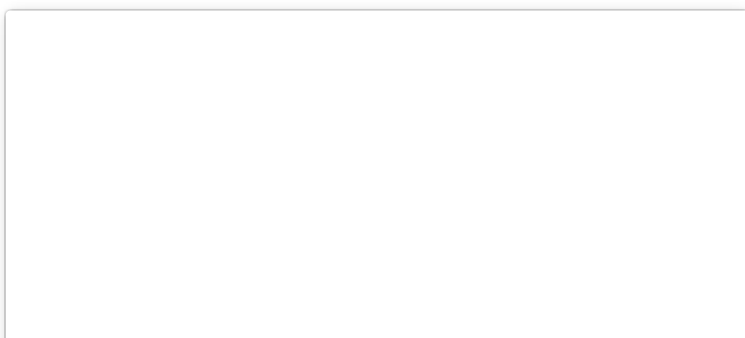
The leading art market platform is offering clients a new liquidity option in partnership with alternative financing market leader Luxury Asset Capital. Letting buyers borrow against the value of fine art and other luxury belongings, the Art Secured Lending Brokerage program ensures subscribers convenience and quick access to capital.

"Artnet is a natural destination for fine art focused Financial Services, and the introduction of Lending Brokerage is core to our vision of providing a holistic online ecosystem for the global art market," said Albert Neuendorf, chief strategy officer at [Artnet](#), in a statement.

Cash is king

Open to an audience of over 2.1 million monthly users from over 239 countries and territories, Artnet's partnership with the nation's largest privately-held provider of non-bank loans brings a considerable level of new perks to its users.

Interested parties can start the loan process by submitting an inquiry on Artnet's website, enabling Luxury Asset Capital's art asset underwriters to provide a quote to the prospective borrower based on the platform's new Artnet Price Database.



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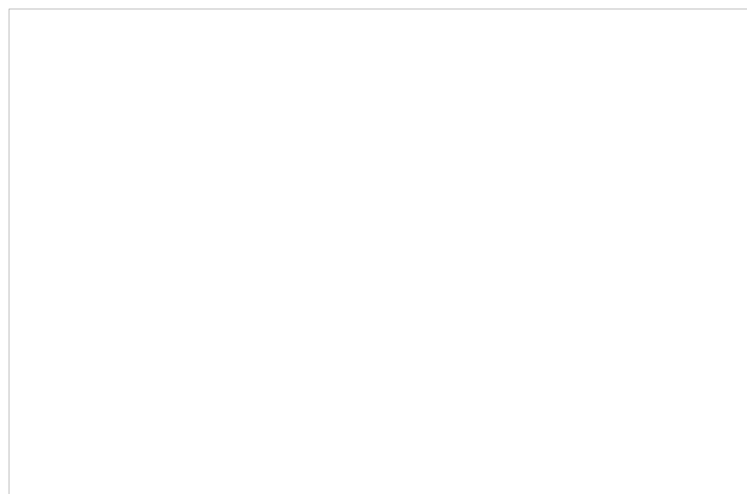
A post shared by Artnet (@artnet)

Subsequently, borrowers can expect an inspection of the asset at hand and should plan to provide supporting documentation as needed before accepting any final loan terms.

Loan totals range from anywhere between \$25,000 and \$5 million.

Fully-insured loan collateral is stored at a secure Luxury Asset Capital facility and can be obtained at any point by paying off the loan principal amount, plus service fees incurred, according to the companies.

As leaders begin capitalizing from the value of a wide variety of high-end assets here, luxury and classic cars, luxury watches, fine jewelry and diamonds, gold and silver, and designer handbags and accessories are included as part of the assortment of items that can now be used to garner funds Artnet's update speaks to the growing power of alternative investments ([see story](#)).



Luxury assets such as Hermes' Birkin are gaining ground as formidable investments. Image credit: Christie's

"As the leading provider of loans that use borrowers' luxury assets as collateral, we are naturally drawn to working with leaders in the various asset classes we lend against," said Dewey Burke, CEO of Luxury Asset Capital, in a statement.

"There is no more significant partner in the fine art community than Artnet, and we look forward to expanding our relationships in the fine art community through this innovative partnership."