

COMMERCE

Fashionphile buys LXRandCo, Inc. brand

November 14, 2023



The Subject Companies filed a notice of intention to make a proposal based on Canada's Bankruptcy and Insolvency Act earlier this month. Image credit: Fashionphile

By LUXURY DAILY NEWS SERVICE

Secondhand luxury seller Fashionphile is diversifying its merchandising channels.

The company has acquired the brand assets of omnichannel pre-loved luxury accessories retailer LXRandCo., Inc. (LXR), which is closing due to insolvency. Branching out beyond direct-to-consumer sales into the B2B resale space, Fashionphile will obtain LXR's inventory and intellectual property among other moving parts.

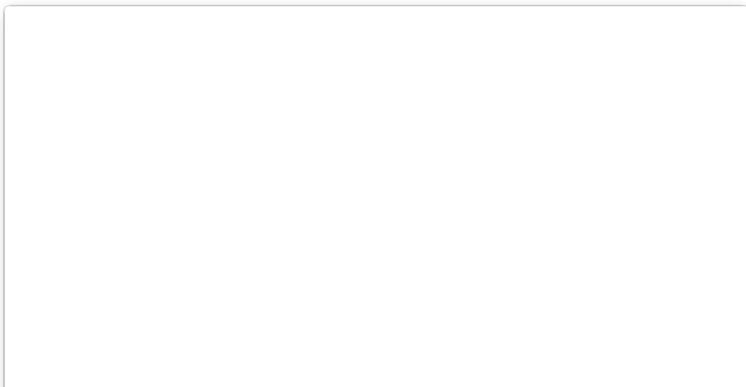
"With this acquisition, we are excited to forge a new path in wholesale and provide trusted, authenticated, branded accessories to even more sectors of the growing second-hand market," said Ben Hemminger, cofounder and CEO of [Fashionphile](#), in a statement.

"LXR has been a pioneer and longtime leader in B2B wholesale within the pre-owned luxury space," Mr. Hemminger said. "As we aim to maintain our position as the most sought-after brand for buying and selling pre-owned, ultra-luxury accessories, it is paramount that we participate and invest in all possible retail channels that touch re-commerce in the modern retail landscape."

Prestige perks

Established in 2010, LXR made a name for itself by curating and authenticating a strong assortment of secondhand luxury items from the likes of French fashion houses Herms and Chanel online.

LXR has come to work with a network of channel partners over the years. Supporting its B2B client roster's ecommerce activities in the past, it now lends Fashionphile those leads post-bankruptcy via the buyout.



[View this post on Instagram](#)

A post shared by LXR (@lxrco)

Among the offerings, Fashionphile is snagging relationships with key suppliers based in markets such as Asia-Pacific. The parties are typically responsible for sourcing quality secondhand luxury goods for resale players such as Fashionphile to purchase, eventually passing the inventory on to its partners, who go on to sell the items at a markup.

The new connections from LXR could help fuel business deals between the B-certified corporation and smaller resale partners as it steps into omnichannel operations and B2B wholesale, a brand-new territory for the circular team.

This acquisition comes after a string of expansion efforts on the part of Fashionphile, which just last year debuted a new authentication center and showroom in New York ([see story](#)).

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