

Scottish start-up in the frame to shake up art work resale sector

Scottish start-up business Trademylux Limited has secured a £300,000 investment from TRICAPITAL Angels Limited and Scottish Enterprise as it launches the first in a series of luxury goods resale platforms.

Trading as sellmyartworks.com, the first venture will focus on the art resales market and is a prelude to rolling out other luxury goods resale platforms as the company matures.

The online platform removes the need to sell valuable pre-loved art through traditional auction houses or other less trusted routes by providing a transparent, secure and cost effective way of acquiring and disposing of art work, thereby creating liquidity and promoting further art transactional activity.

According to founder Bob Corsie, the few existing UK online art resellers focus on a limited number of well-known artists at the top end of the market, meaning there are tens of thousands of art works overlooked. [Sellmyartworks](https://sellmyartworks.com) aims to fill this void and the business anticipates first year sales of more than 300 art works followed by a strong growth trajectory.



Sellymartworks is set to reframe the art resale market – Pic by Ian Georgeson

He said: “This is a project we have worked on for several years but was put on ice because of the Covid pandemic and we are now delighted to be supported financially and strategically by [TRICAPITAL](#) and Scottish Enterprise.

“There is a real demand for an easy-to-use, secure and equitable art resale service with thousands of people wanting to dispose of art for multiple reasons – downsizing, unwanted gifts, inheritance or just simply they’ve fallen out of love with the piece. Similarly, there is burgeoning demand on the customer side which we can satisfy easily and cost effectively.

“Often with auction house sales, the hammer price is a poor reflection on the actual value and once high costs and commissions are deducted, the buyer is shocked at the total they have to pay, while the seller is left disappointed.”

Corsie explained sellmyartworks assesses a number of factors,

including current trading prices for individual artists, the overall popularity of the artist, auction house results, and where and how the art work should be listed. The original artist will also receive a royalty through the Artist's Resale Right.

"There are many people who own art pieces they no longer want – collectively worth millions of pounds – but they don't have a satisfactory way of disposing of them. This creates a choke point in the market because they're reluctant to go and buy more art, but our platform will create liquidity by giving the seller a sensible return so that they can invest in more art, which benefits the whole art industry."

Stringent checks to establish proof of identity, ownership rights and authenticity of the art work listed on sellmyartworks.com are in place and will adhere to UK Government and international guidelines.

"This is a simple, fast, affordable and accessible way to buy and sell pre-loved art work and it is a win-win-win for seller, buyer and the original artist," added Corsie.

TRICAPITAL Angels Limited CEO, Moray Martin, said: "We are delighted to be able to support Trademylux as it sets out on the first chapter of what looks like an exciting journey."

Kerry Sharp, Director of Entrepreneurship and Investment at Scottish Enterprise, said: "Trademylux has a unique proposition, deploying modern technology to support the continued success of an age-old industry. We look forward to witnessing the company's progress as it launches its online platform."



Left to right: Investor Moray Martin of TRICAPITAL with Bob Corsie and Brian McCrindle, Trademylux Ltd. Pic by Ian Georgeson.