

New-look stores for luxury fashion reseller Luxity

South African luxury fashion reseller Luxity has opened two new high-end boutique stores at Nelson Mandela Square in Sandton and Menlyn Maine shopping precinct in Pretoria.



Luxity store, Nelson Mandela Square. Source: Supplied

The business, which is the country's largest pre-owned luxury retailer, has been operating for five years using an omnichannel model, selling authentic pre-owned luxury goods online and in a few Luxity stores.

According to Luxity cofounder Michael Zahariev, these physical stores are not purely shopping destinations as 70% of the retailer's sales occur online. "The stores simply enhance the shopping experience by enabling consumers to collect their luxury goods in an opulent environment with other benefits such as complimentary hospitality in the lounge areas, and attentive service by staff," he says.



Luxity store, Nelson Mandela Square. Source: Supplied

Sustainable luxury

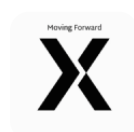
Zahariev launched the company with his business partner Luke Calitz in 2016, sourcing and authenticating highly-prized pre-loved bags, shoes and accessories, and promoting the concept of 'sustainable luxury'. "Luxity's vision is driven by making unforgettable pieces available to new generations in a way that is not only progressive, but good for our beautiful planet too," says Zahariev.

Luxity recently expanded its merchandise selection, introducing more pieces desired by men, such as pens and watches from designer collections such as Montblanc and Rolex.



Luxity store, Nelson Mandela Square. Source: Supplied

The business revealed its rebranding last month, moving away from its former black and pink logo, towards a more gender-neutral monochromatic branding presence. The two new stores amplify this refreshed identity.



Luxity announces luxurious rebrand

Luxity 26 May 2021



Luxity reports 63% year-on-year growth in 2020, selling hundreds of handbags, shoes and accessories from high-end brands such as Louis Vuitton, Gucci, Hermès despite tough economic conditions. According to the company, its business model is digitally focused and puts the customer at the centre of the shopping experience.

New items are loaded onto the website every day at 11am, resulting in most sales taking place between this time and midday. Customers are able to reserve items for 25% of the price, with an additional two-month window to complete the full payment, using the interest-free reservation system. The company also takes an active approach to social media using mechanisms such as targeted sales funnels and diligent community management.

Because of Luxity's omnichannel presence, customers have various payment method options and touchpoints with the brand. "Because all of the items we sell are unique, there is a high level of FOMO (fear of missing out) among fashionistas. This is why we assist clients by allowing them to purchase through multiple virtual channels, including WhatsApp, email, our online store or over the phone with their personal sales assistant," explains Zahariev.



#ConsciousLiving: 3 SA businesses championing fashion rental and resale

Lauren Hartzenberg 28 Oct 2020



Pre-owned fashion shoppers

Asked who Luxity's target market is, Zahariev says that there are three key groups that make up the retailer's clientele. The first is aspirational buyers, who enjoy purchasing pre-loved items at prices that make these items accessible.

The next group is the "fashionistas", who enjoy the ability to access a variety of luxury items, and the purchasing flexibility that Luxity provides them through not only purchasing, but also selling their items. Designer pieces from brands such as Louis Vuitton, Gucci and Prada do well in this market, which make up Luxity's biggest segment.

High-net-worth individuals, or "collectors" make up the third layer, shopping at Luxity for specific items that are often difficult to procure or not available in South Africa, such as those from the classic Chanel or Hermès collections.

For more, visit: <https://www.bizcommunity.com>