

# Recession-fear women rush to sell their jewels at 'gold parties'

By **Donna Bowater**

THEY were all the rage in the 1970s but the Tupperware-style party has been reinvented for the 21st Century to help cash-strapped Britons survive the recession.

Hundreds of women are flocking to "gold parties" to take advantage of jewellery prices and make money from their unwanted trinkets over a bottle of wine.

The phenomenon, which started in the US, has swept the country with at least 75 private parties taking place every month.

Ounces2Pounds, which organises licensed sales at homes in London, Birmingham, Manchester and Glasgow, reported British women were selling more than £75,000 worth of precious metals every week to cash in on the latest "gold rush".

Bethan Daniels, gold expert at Ounces2Pounds, said: "Most of the ladies are just looking for a bit of extra money but they wouldn't go to a pawn shop.

"They have wine and nibbles and it's just a chance for the ladies to get together. We're seeing a lot of 1980s

gold at the moment and we also buy broken things.

"The recession hasn't affected gold prices whatsoever. Its price is increasing daily at the moment and it has been for the last four or five months.

"It's a good deal for people who need some extra cash."

Gold hostesses can also profit from the parties, earning 10 per cent of the takings as well as 3 per cent commis-

sion for any future parties booked at their event.

Marianne Simmonett, 45, who threw a gold party at her home in Romford, Essex, before Christmas, said they were "definitely better than Tupperware parties" after making £700 in one night.

She said: "I was really lucky. I didn't expect to make that much at all and it really came in handy for me before Christmas.

"One of my friends sold her gold for £1,400 and another for £900. One of them had quite a lot of Maltese gold, which is better quality. Everyone was

surprised by the offers and were so happy.

"I've never had a party like that before but it was fantastic, definitely better than Tupperware parties, where all you get is a bowl or a pot."

Krista Waddell, chief executive of Ounces2Pounds, which also has branches in America and Australia, said: "What Ounces2Pounds offers is win/win.

"In today's economy, everyone could use some extra cash, and the majority of women have jewellery sitting in

their box that is broken or out of date.

"Our target market are the women who would never feel comfortable walking into a pawn shop and are smart enough not to be taken advantage of.

"We offer high prices, the chance to off-load items that are just sitting there anyway, and a great night out with their friends."

Partygoers gather at a friend's house with their gold before individually seeing an expert provided by the firm.





Picture: ANTHONY CAKE

Wendy May of Ounces2Pounds weighs items brought for sale by partygoers

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