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Brit women beat recession blues at 'gold parties'

London, Jan 6 (ANI): British women have found a cool way to beat recession- "gold parties" where they make money from unwanted trinkets over a bottle of wine.

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

In fact, firms like Ounces2Pounds organises licensed sales at homes in London, Birmingham, Manchester and Glasgow.

They revealed that British women were selling more than 75,000 pounds worth of precious metals every week to cash in on the latest "gold rush". "Most of the ladies are just looking for a bit of extra money but they wouldn't go to a pawn shop," the Daily Express quoted Bethan Daniels, gold expert at Ounces2Pounds, as saying. "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," added Daniels. Gold hostesses can also profit from the parties, earning 10 per cent of the takings as well as 3 per cent commission for any future parties booked at their event.

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everyone could use some extra cash, and the majority of women have jewellery sitting in their box that is broken or out of date.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 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," she added. Partygoers gather at a friend's house with their gold before individually seeing an expert provided by the firm. (ANI)

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