



Start-up accessories brand Elvis & Kresse has a five-year agreement in place with Burberry through which it will receive 120 tonnes of high-value leather off-cuts for use in its collections.

CREDIT: ELVIS & KRESSE

No need for waste

Farfetch, a luxury e-commerce marketplace, has launched its own start-up accelerator programme, the Dream Assembly, to help it build "the next generation of fashion and retail technology". No fewer than three of the initial cohort of 11 start-ups are building their businesses on the idea that long-lasting leather can be shared, repaired and re-used time and time again.

Fashion start-ups from around the world arrived in Lisbon in September this year to begin a 12-week mentoring programme with specialist technology platform for the luxury fashion industry Farfetch. Farfetch announced its programme, which it has called Dream Assembly, in April and chose an initial group of 11 companies to take part. As well as the mentoring programme, to which luxury leathersgoods brand Burberry will contribute "knowledge and resources", Farfetch has committed to giving the start-ups networking opportunities and early-stage funding of €30,000 each.

The programme also includes demo days in Lisbon and London this November, at which the companies will have the chance to pitch their projects to a selected pool of external investors for follow-on funding. Chief strategy officer at Farfetch, Stephanie Phair, says: "The companies we have selected for the first Dream Assembly cohort all have great potential to present innovative solutions and are capable of shaping the future of commerce."

Lasting value

Among the first 11 Dream Academy participants are several companies with a specific focus on leather, leathersgoods and footwear. For example, there is FTSY, a start-up from Canada that has developed an app to make shopping for shoes online easier. Using artificial intelligence and smartphones, FTSY scans a users' feet and instantly curates a personalised footwear collection to match the shape of each shopper's feet. Where leather really shows its value to Dream Assembly participants, though, is in its longevity, its ability to help products made from the material to last for ages and to pass from owner to owner. Leather is, therefore, an antidote to the throwaway culture that has gripped developed economies and turned the planet into a dumping ground.

The focus of Hong Kong participant Upstream is on pre-owned luxury accessories. Upstream's founders (who, like Farfetch's founders, originally come from Portugal but have been based in Asia for ten years) have calculated that the



pre-owned luxury market is now worth \$20 billion per year. This company uses data to select authentic, pre-owned luxury accessories and supply them to specialist retailers (online and offline) in 30 countries.

Luxury e-commerce platform Farfetch has launched a start-up accelerator called the Dream Assembly. Leather-focused companies with a commitment to celebrating the material's longevity are prominent among the participants.

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Sharing is caring

Similarly, New York-based start-up Villageluxe aims to promote what it calls "the sharing economy revolution". It says it wants consumers to buy fewer handbags to prevent waste, but to concentrate on high quality. And to be able still to have access to a wide variety of brands and styles, Villageluxe offers its customers the opportunity to borrow other people's bags. It argues that this will offer consumers access to "an endless world of luxury accessories" and make luxury fashion more sustainable. High-quality leather in these products will make it easier for them to withstand passing from hand to hand.

Villageluxe describes its customers as "a tight-knit, invite-only community full of amazing, authentic women who love luxury goods and high-fashion". As this makes clear, you do not approach Villageluxe and ask to join, Villageluxe approaches you. You can rent other people's things without opening up your own wardrobe to other users, but you can earn money or credits if you do and use the credit to borrow from others. Rental is for one or two weeks and both parties have to complete reviews of one another at the end, as happens on many of e-commerce sites. Villageluxe makes its money by taking a 12% processing fee from borrowers and a 12% commission from lenders. If you borrow clothes, there is an extra \$10 charge for the owner to have the garment dry-cleaned when it is returned, and every item has a small extra charge for insurance.

A quick glance this October reveals that, for \$325 per week, the site's users can rent a Birkin bag from Hermès that Villageluxe calculates would cost \$19,000 to buy at retail. A lavender-coloured exotic leather bag by Tom Ford carries a weekly rental charge of \$500 and would cost \$25,000 new.

There are shoes from brands such as Gucci, Casadei, Stuart Weitzman, Jimmy Choo and Prada and the rental prices for footwear seem good value; for example, a pair of Christian Louboutin Etrier 100 sandals can be yours to wear around town for just \$20 per week.

In a fix

Should anything go wrong with any bag or boot Villageluxe users lend or borrow, the insurance should cover a repair. This mending of shoes, bags and other leather items is precisely the focus of The Restory, a start-up based in London and another Dream Assembly participant. It seeks to give new life to old shoes and bags that owners feared they would never be able to wear again. Founder, Vanessa Jacobs, set the business up after moving to London from New York and finding it frustratingly difficult to have leather products properly repaired. Working as a consultant at Accenture at the time, she quickly spotted a gap in the market and launched her own repair service.

She has admitted that building up the team of artisans she now has in place, working to recolour, recondition and even reconstruct high-value handbags and footwear, took up most of her time in the first years. She says she now has the people she needs, craftspeople who combine high levels of know-how with a passion for good service. Customers can arrange to have goods picked up or drop them off at a dedicated collection point located in the Harvey Nichols store in Knightsbridge. Ms Jacobs' team will then carry out a thorough assessment of what work is required to restore the product to its former glory and provide a quote. If the



customer chooses to go ahead, the work begins.

The Restory describes itself as having “a serious soft spot for beautiful, luxurious shoes and bags”. It says its mission is to have consumers fall in love with their favourite pieces all over again, another wonderful way of preventing valuable consumer goods from going to waste. It is not possible to do this with products made from all materials, but leather lends itself to it perfectly.

Backing from Burberry

Farfetch received early support for its Dream Assembly idea from luxury brand Burberry. At the time of the e-commerce platform’s initial announcement about the start-up accelerator in April, a pledge of support from Burberry was already present. The London-based luxury brand said it was the first to partner with Farfetch on this and would be delivering a number of the modules at Dream Assembly sessions. And saving leather from going to waste, the way the Dream Assembly participants mentioned above are doing, is another of Burberry’s areas of focus.

A year ago, Burberry announced a five-year partnership with Elvis & Kresse, a start-up company that featured in *World Leather* in December 2017-January 2018. It describes itself as “a sustainable luxury company that creates lifestyle accessories by re-engineering waste material through innovative craftsmanship”. At least 120 tonnes of leather off-cuts from the production of Burberry products over the course of the five-year agreement will be part of this waste material. The more established of the two leathersgoods brands is happy for its discarded leather off-cuts to find a good home and it believes other luxury firms could follow suit; it has calculated that the industry produces around 800,000 tonnes per year of “high-quality, unused, freshly tanned and dyed leather that falls to the workshop floor as seemingly unusable pieces”.

Taking its determination to practise what it preaches still further, Burberry announced in September that it would end

Luxury brand Burberry has made eliminating waste one of its top priorities.

CREDIT: BURBERRY

the practice of destroying its stock of “unsaleable products” with immediate effect. It said: “We already reuse, repair, donate or recycle unsaleable products and we will continue to expand these efforts.”



Villageluxe, one of the participants in Farfetch’s Dream Assembly, is making high-value handbags, shoes and clothes available for Manhattan women to share. It aims to extend its service beyond New York in the near future.

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