

PARTING WITH THE FAMILY JEWELS: MORE SWEET THAN SORROW



CIRCA

Lorelei Lee's belief that "Diamonds Are a Girl's Best Friend," has lost its sparkle as people have begun to have second thoughts about hanging onto their jewels. Enter CIRCA. Throughout the Hamptons, CIRCA is known for its discretion in dealing with the world's most beautiful previously owned jewelry. If your jewelry is collecting dust or perhaps has outlived its usefulness, then maybe it's time to say adieu. Like the Hamptons, CIRCA is exclusive. Buyers can access CIRCA's jewels by invitation only. We caught up with CIRCA's owner and founder, Chris Del Gatto, to get more on the business of selling personal fine jewelry.

Is selling one's jewelry still a taboo topic?

Selling jewelry used to have significant stigma attached to it. We realized when we launched that CIRCA's main mission was not only to pay the highest price, but to communicate to the public that selling one's jewelry need not have anything do with distress. Rather, it is a smart decision to turn a non-performing asset (unworn, unwanted jewelry) into money.

Why sell jewelry if you aren't in financial difficulty?

It is never a good decision to have precious stones, jewelry, or watches sitting in a box or drawer if they're not being worn. Unworn jewelry is a liability because you're either paying insurance on it or, if uninsured, you're risking loss. Jewelry is rarely ever an appreciating investment; money is always more valuable in the long run.

What does CIRCA do with the jewelry it buys?

As the largest buyer of jewelry from the public in the USA, CIRCA has a global network of collectors for each product category, be it diamonds, watches, estate jewelry, or gold.

CIRCA recently partnered with Bluefly to present a very exclusive collection of jewels. Sounds like a match made in heaven.

Most exciting is that we now are buying from Bluefly's client base. We just launched CIRCA@Bluefly and for the first time ever, anyone who logs onto Bluefly can reach CIRCA's buying service in just a few clicks.

When looking to sell jewelry, what should a person expect from the process?

First of all, a client should discern between a gold buyer and a jewelry buyer; there are many of the former, but few of the latter. Everyone is familiar with the various ads and commercials about buying gold. These firms typically have little knowledge or ability in evaluating estate jewelry, antique jewelry, diamonds, or watches. CIRCA often sees gold jewelry that had been evaluated elsewhere only as scrap value. But we paid a higher price because we understood its value as a piece of jewelry, and we also know where the demand for fine jewelry exists.

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