



How much is my diamond jewellery worth?

The differences between retail and second hand values

The simple answer is the price paid for your diamond jewellery new is very different from its resale price. When you sell diamond rings or jewellery we generally estimate you will fetch between 1/3rd and 1/5th or less of the original retail price (unless it was bought a LONG time ago, and depending on condition, size and grade of the stone, and weight of the precious metal setting).

But why such a big difference?

There are a number of reasons why the resale price is significantly less than purchase price:

- The retail price of diamond jewellery is often more than double the wholesale price in the market (retailers have large overheads, premises, staff, marketing costs, credit card fees, don't be hard on them!)
- Retailers have bought from jewellery manufacturers who have also added on their markup over the cost of the raw materials they purchased (polished diamonds and gold, silver or platinum mountings)
- VAT is added to all retailed goods, now at 20% in the UK
- Diamonds can suffer damage. Yes, diamonds are the hardest natural substance known to man but they get chipped and abraded, particularly if worn everyday
- Certification and guarantees cost money and are not applicable on sale

An example

If you buy a diamond engagement ring for £1,000, pre-VAT the price is £833. The wholesale value will be less than £400, and our purchase price is likely to be around £200-£300, possibly less if there is damage or the original mark-up by the retailer was greater. We pay a market price for the Gold or Platinum included in our offer.

A widely understood example of this same phenomenon can be seen in the resale car market. As soon as the car is driven off the forecourt the resale value falls, in most cases significantly.

Why do second hand prices differ from jeweller appraisals?

Jewellery appraisals often represent the opinion by a specific appraiser of the retail value of the piece at the time of the appraisal, or its replacement value new. As discussed above, the retail price, or the price paid at time of purchase, will be significantly higher than the resale price. In addition, market conditions can change between the appraisal and the time of sale. Metal and diamond market prices are constantly fluctuating, so an appraisal printed 10 years ago might state a retail value that doesn't accurately reflect the retail market conditions of today. Bear in mind that the appraiser who valued your piece will almost never purchase your piece back from you for the value they appraised it for.

Selling with WP Diamonds

The good news is that by selling to a company which properly grades and values diamond, you will maximise your ability to recover as much of the original cost as possible. WP Diamonds is confident that we will pay more than our competitors and we will purchase all diamond jewellery (whether or not it has a diamond grading certificate or insurance appraisal) provided that the resale price exceeds our minimum thresholds.



Why sell your diamonds with WP Diamonds?

- WP Diamonds offers the best possible prices when you sell diamonds. Sell from anywhere within the UK. We are diamond specialists.
- We buy diamonds of ANY size, shape or grade, even broken or in poor condition. Certified and non-certified.
- Cash for diamonds in your account within 24 HOURS for any size of purchase.
- We are one of the world's largest specialist second hand diamond buyers and trusted members of The British Jewellers' Association.
- Expert valuations by our experienced GIA trained team based in Birmingham's Jewellery Quarter.

Three easy next steps!

1 If you haven't provided us with information on the shape, weight, colour, cut and clarity of your diamond, you will need to do so in order to get an initial valuation.

OR You can provide us with information contained within a laboratory certification or grading report from organisations such as the GIA, IGI or EGL, you can find this information on your certificate. Jeweller appraisals or insurance certificates should also contain useful detail on your diamonds.

2 We will give you an initial valuation and then send you a pack in the post for you to send your items to us Free of charge and with Free Insurance.

3 Go to your nearest post office and post us your diamonds in the Royal Mail Special Delivery Next Day silver bag. We will expertly value your items once received and make you an offer. If you accept you can have the money in your account within 24 hours.