**Name** Thrift+
**Website** thrift.plus
**Year Launched** 2017
**Area** Second-Hand Clothing

THRIFT+

## Description

Thrift+ is a fully managed second-hand online store, collecting unwanted clothes from users, selling these items to online customers, and donating 1/3 of those proceeds to a charity of the choice of the seller. Within the second-hand clothes market, Thrift+ has developed the convenient solution for wardrobe clean-outs that combines economic incentives with charitable donations.

Therefore, Thrift+ differentiates from most of its competition due to the link between the act of monetising an unused wardrobe with a charitable donation and the fully managed sales process (as opposed to direct peer-to-peer offering).

## SDG Analysis

Thrift+ is focused on SDG 12.5 by reducing the likelihood of clothing ending up in the landfills/incinerated and, with this, contributing to the circular economy.

In addition, Thrift+ facilitates charitable giving through the proceeds being donated to chosen charities.

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## Impact Management Project assessment

**What:** The outcome proposed by Thrift+ is the circular use / longer life of fashion items, and the reduction of the associated waste.

**Who:** The fashion industry is responsible for up to 10% of GHG produced globally, up to 20% of the water pollution worldwide, and up to 85% of the clothes produced end up in landfills/incinerated) (EP, 2019) (WEF, 2020) (EMF, 2017). There is a macro sustainability issue with the way the fashion industry operates today, and an opportunity for circular second-hand marketplaces to change consumption habits.

**How Much:** The impact of Thrift+ is environmental at its core, through reuse and resale of fashion items, and indirectly social due to the charity funding mechanism in place. For scale, the more users – and then more items re-sold - the greater the reduction of C02 emissions. For depth, Thrift+ is tracking continued and repeat users to extend the life of clothing and nature of consumption beyond one transaction.

**Contribution:** There are other second-hand online stores in the market. However, European and UK users do not have a marketplace to sell their mass market clothes with the convenience of a managed marketplace, that combines the economic incentive of reselling its items with a charity donation.

**Impact Risk**: Thrift+ faces an Efficiency Risk, centred around its unsold products and its downstream processes. Currently, any unsold products (up to 40%) are donated to a children's charity, but the company does not have much diligence beyond this donation and how unsold items are used.

## Conclusion

According to the IMP Framework, the impact classification of Thrift+ is a "C" (Contributing to Solutions) by offering a circular second-hand marketplace and donating 1/3 of the revenues to charities of the seller's choice.

*This document was last updated in February 2023. Its content is the full responsibility of MSM VC fund. For full and complete up-to-date information, please reach out directly to the project teams.*

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