

The substance of style

The majority of people's wardrobes in Mayfair are undervalued. But as you count up our Jimmy Choo collection, think about how much your most prized possessions are really worth and how you could replace them if they were ever lost

Think about every piece of clothing and every accessory in your wardrobe. That Alexander McQueen gown, the Hermès Birkin, a lifetime's worth of designer shoes and even the simple wardrobe essentials – how much would it be worth if you added it all up? Let us not forget the items that you may have acquired on sale – the value of which may still cost the full price to replace.

If you invest in fashion, it's a daunting thought, having to replace one-off pieces, not to mention bespoke suits, should anything happen to them. Insuring your sartorial assets is just as important as protecting your timepieces and jewellery. But if you look at your belongings as a library of pieces, rather than individually, you may be surprised at how quickly it adds up. Investing in the right insurance is just as important as investing in your clothes and accessories – but many companies will eventually end up discounting clothes and undervaluing your precious collection. Berkeley Square-based company, Quantum Underwriting Solutions offers something rather unique to solve this predicament; a bespoke service for high-net worth individuals. 'As a specialist in Mayfair, it is not unusual to have a customer's wardrobe valued at over £150,000' says Quantum's founder James Wasdell. 'There is almost a perfect correlation between ladies undervaluing their handbag and shoe



collections and gents undervaluing their watches and suits. There is definitely some human psychology at work here, where women will generally have purchased a few extra pairs of designer shoes or handbags than they have declared to their partner.' The company

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are Europe's number one broker for Chubb, the leading insurer-of-the-wealthy. Quantum's service ensures your entire wardrobe is correctly valued, and once this is done it is also index linked, as iconic pieces will often appreciate in value. 'We have seen examples where they have been as much as 75 per cent under-insured meaning that in the event of a claim they would only receive a fraction of the true value of any lost or damaged pieces,' says

Wasdell. Quite simply, 'off the peg' insurance will not fully recover your belongings in the event of a fire, burglary or total loss of your purchases. 'Insurance is essentially a promise and the only time that it is tested is in the event of a claim. Arranging that cover with a specialist provider such as Quantum provides total peace of mind.' ☒

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