

Alvin's money savers

Check out money expert **Alvin Hall** – he's going to save you pounds every week

SPINNING JUNK INTO CASH

When you look around your home and through your cupboards and drawers, do you ever find a piece of clothing, jewellery or other stuff you no longer want and wish you could get back some of the money you spent on them?

Remember the fairy story of Rumpelstiltskin? He had the power to turn straw into gold using his spinning wheel. Today, all of us have access to a modern version of that power: we can turn old, unwanted stuff – scrappage – into cash. Not only has technology helped to make this transformation easier, but so has the government – at least temporarily.

buying the gold has the proper machinery to weigh and grade the gold right in front of you and will make you an offer there and then, which you can accept or decline. If you host a party, there's usually an incentive (such as 10% of the total amount paid out and a payment towards the cost of drinks and nibbles). You may get more for your gold than if you went to a pawn shop, but it's not guaranteed.

Gold parties are relatively new and there may be a lack of transparency about how the price of the gold you're selling is set. There have been complaints that people feel they haven't got full value for their jewellery. Usually you're only paid a percentage of the spot price of gold – whereas a pawn shop often pays you based on the value of the jewellery as it is.

Obviously it's important to learn as much as you can about the person who's evaluating and buying the gold before you set up a gold party, attend a gold party or hand over your items.

Carrie Bradshaw can never resist a bargain buy



GOT A HOT MONEY-SAVING TIP? I'D LOVE TO HEAR IT!

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Team Reveal Masterclass

Alvin Hall's money savers

Each week in Reveal I'll be sharing my advice with you

An autumn clear out is something I advocate for everyone. Take a casual inventory of what's squirrelled away in the back of cupboards or in drawers you rarely open. When was the last time you used any of this stuff?

If it's been over a year, then it's clear an item's not essential to your happiness.

This week's column tells you the many ways to turn your retail mistakes, and other unwanted items into cash. And what could be a better time to get your hands on some extra money than now – before Christmas comes around to tax your budget?

Why wait? Act now!

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THE OLDIE BUT GOODIE - CAR BOOT SALE

This is the original scrappage scheme in the days before eBay. I've done this several times myself after a clear-out. How much money you make isn't solely down to the quality of the items you're trying to sell – it also depends on the weather, how well the event is publicised, and luck.

If, for example, it rains on the day of the car-boot sale, your takings may not cover your set-up fees. Expect to pay £5 – £15 to rent a space or stall, depending on the location and size of your car or van.

If you don't have much to sell, get together with some mates and share a stall. Give everyone a specific job that takes advantage of their talents, for example one person keeps track of the money, another one or two can be responsible for sales and keeping your display attractive.

Put a few items at the front of your stall or display those that are desirable so that you lure people to look more closely. Think about creating a bargain box in which every item is the same price. This is always enticing to those people who enjoy the thrill of the hunt at a car-boot sale.

Don't sell electrical goods because you

have to verify that they're 100% safe. And avoid trying to sell pirated DVDs because you could face a fine – or worse. Find car-boot sales in your area by using websites such as carbootjunction.co.uk or yourbooty.co.uk.

PAWN SHOPS TO GOLD PARTIES

If you have lots of 14, 18, or 22-carat gold rings, chains, earrings, or cufflinks you want to turn into cash, the traditional option has been going to a pawn shop. And during the recent economic downturn when people often needed to raise cash quickly (often in desperation), pawnbroking has been a booming business.

Walking into one of the shops may be a bit embarrassing, but the process is relatively quick and easy; you walk out with the money in hand. The problem is that you may have to go to several different shops to determine if the amount you're being offered is fair value.

Gold parties are an interesting, recent development that transforms the process of getting rid of your scrappage into a party at a friend's house – think Ann Summers or Tupperware, depending on your view! They're becoming more popular in the UK and were featured in Reveal (Issue 26) and were featured in Reveal (Issue 26) earlier this year. The idea is that instead of going to a pawn shop to sell your gold jewellery, you hold a party at your home where friends can bring anything from watches and chains to earrings. A person

CASH FOR YOUR OLD MOBILE PHONE

If you've got an old mobile – or a handful of them – that you no longer use, you can turn them into ready cash. There are about half a dozen different websites that will give you money for your old phone. The good news is that the phones don't even have to be working – or even a current model – to get you some cash.

I've looked at a couple of websites and I would get over £30 each for my two working Nokias, and £12 or £16, depending on the model, if they weren't working. Not exactly a fortune, but it's certainly better than nothing.

Sites to investigate include Mazuma mobile: mazumamobile.com and mopay.co.uk, which buy both working and non-working models. Another site, envirofone.com, seems to buy working phones only.

You're normally offered a higher price if you opt for vouchers instead of cash. And some sites (including Mazuma) show you how to you delete old details and photos before you sell your phone.

eBAY

What did we do before eBay? You can sell pretty much anything, but you may not become rich on the proceeds. There are so many sellers competing with each other that it's much easier for buyers to get a bargain.

If you want to get the best price for items you're trying to sell, make sure the photo you take is a good one (preferably take a couple of different ones). Give enough detail so buyers can make up their mind about whether or not to buy and consider a 'buy it now' price if you want some certainty about what you'll receive.

DISCOUNTED NEW TVS

If you're after a new TV you could get up to £150 off the price of a new Sony Bravia model if you trade in your old one. You have to be quick though, as the offer is due to run out in the middle of October.

You'll only qualify for the full £150 discount if you buy one of the largest sets (46 inch and over).

You'll get a £100 discount if you buy a 40-inch model, while smaller TV sets will only give you £50 off. If you're planning to upgrade your TV and were thinking of buying a Sony model anyway, it's definitely worth taking advantage of. But there are lots of cheaper makes out

there, so don't feel you can't get a good deal if you choose another brand.

CASH FOR CLUNKERS

If the car you already own is ten years old or more, you could qualify for £2,000 off the price of a new one. The discount is made up of £1,000 from the car manufacturer and £1,000 from the government.

Not all 10-year-old cars qualify – for a start, you won't be able to get the discount if you're still paying for your car on a finance deal. It also has to have been registered on or before 31 August 1999.

The car has to have been registered to you for a year or more, and cars that don't have an MOT certificate won't qualify either. More than 40 car manufacturers have signed up to the scheme and they have to include all models they sell. They can't use the scheme to offload less popular models.

You can buy your new car on a finance deal (such as a car loan or hire purchase) but you can't use a personal contract plan or lease deal where you don't ultimately own the car.

You don't even have to pay for the car – you'll still qualify for the discount if your parents or boyfriend stumps up the cash. They can also take out the loan in their name and you'll be able to get your new car with a £2,000 discount.

For more about the deal, there's loads of useful information at direct.gov.uk.

Trading in your old mobiles could earn you enough cash to get some cool shades like Foame Cotton!

