

# Lloyds auctions to accept cryptocurrencies for purchases

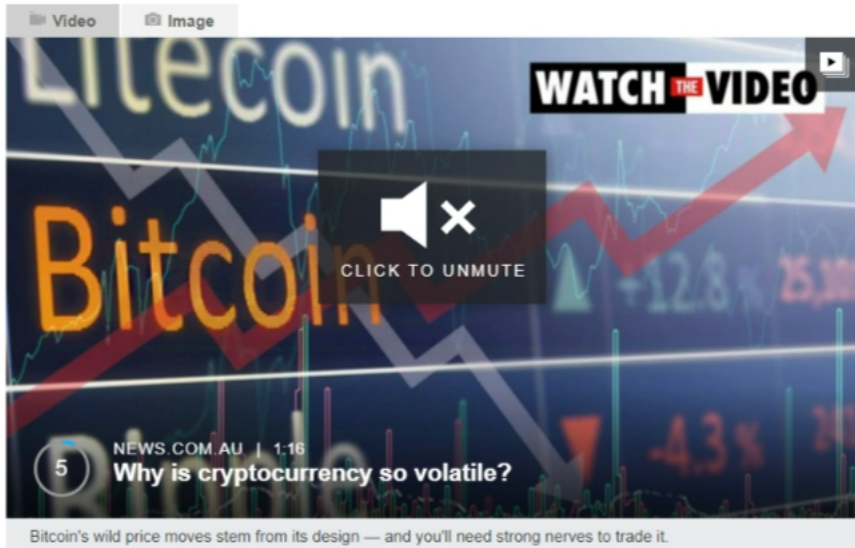
The company responsible for the sale of the most expensive Aussie-built cars has made a monumental change to how it does business.



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Some of Australia's most expensive cars can now be bought with a variety of cryptocurrencies.

Lloyd's auctions has announced it will accept Bitcoin, Ethereum and other popular cryptocurrencies payment on thousands of items from toasters to [\\$1m-plus classic cars](#).

The company has been responsible for selling some of the most expensive vehicles in Australia.



2017 Holden HSV GTSR W1 Maloo Ute is the most expensive Aussie-built car ever sold. *Source: Supplied*

Earlier this year Lloyds sold a rare [V8-powered HSV GTSR W1 Maloo](#) – one of only four built – with 681km on the clock for more than \$1 million, making it the most expensive Australian-built vehicle to date.

Buyers have a chance to pick-up another rare Holden with a [1977 Holden Torana A9X](#) headed to the auction block. Lloyds believes this vehicle could break the \$1 million mark.

The auction house will accept payment in Bitcoin and the seller will be paid in Australian dollars.





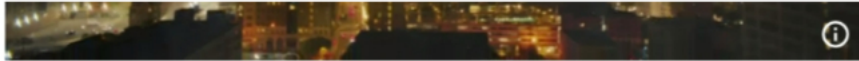
The 2017 Holden HSV GTSR W1 Maloo Ute is one of only four ever built. *Source: Supplied*

Lloyds Auctions chief operating officer, Lee Hames, says Aussies have been quick to take up the company's offer.

"Within hours of offering cryptocurrency as a payment option, a \$100,000 custom-built caravan was paid for entirely by crypto. Since then, we have had quite a bit of interest in our upcoming classic cars and earthmoving machinery auctions," says Mr Hames.

The company says it will know the identity of the bidders to create a transparent bidding process and follow all the relevant Australian laws.

— ADVERTISEMENT —



A 1977 Holden Torana A9X is headed to auction this weekend. *Source: Supplied*

The move to accept cryptocurrencies is a risk for Lloyds, as Bitcoin has been on a wild ride. The currency peaked at more than \$80,000 in April this year and then plummeted to its current price of a little more than \$40,000.

Lloyds isn't the first Australian company to accept cryptocurrencies as payment for cars.

[Australian used vehicle outfit CarBuyers is giving owners the chance to be paid in Bitcoin.](#)

The company buys used cars from as little as \$2000, which gives Aussies a chance to get a foothold in a growing market with less risk than investing savings. Sellers can either choose a cash value or the same amount in Bitcoin.

Tesla in the US announced earlier this year it would accept Bitcoin as payment for its vehicles before backflipping soon after, citing the poor environmental impact of the cryptocurrency.



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