

# Lloyds Auctions Is Now Accepting Crypto And Someone's Already Bought A Caravan



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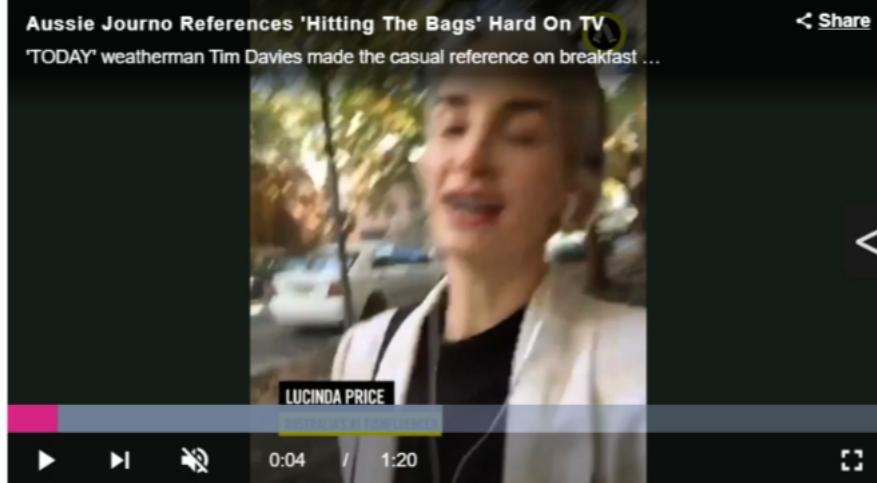
**Lavender Baj**

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Image: Lloyds Auctions

Lloyds Auctions, one of Australia's most well-known auction houses, will now accept cryptocurrency as payment. This means you can spend your hard earned Bitcoin on anything from Pokemon cards to luxury cars.



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Lloyds, which is responsible for the auction of tens of thousands of items in Australia every week, will now accept most reputable cryptocurrencies – such as Bitcoin, Ethereum and DOGE (yes, D O G E) – as payment.

According to Lloyds, the process is as simple as purchasing with a credit card, and has already been popular with shoppers.

“As one of Australia's most trusted auction houses, we felt it very important to carefully put all of the right protocols and procedures into place. Now that we have invested into our proprietary IT systems, to make payment as simple as using a Visa or Mastercard, we've been amazed at how many regular mums and dads have an amount of crypto to spend,” Lee Hames, Chief Operations Officer for Lloyds Auctions said in a statement.

This is the first time cryptocurrency has been able to be used for bidding in Australia.

One shopper has already dropped a small fortune worth of cryptocurrency on a caravan.

“Within hours of offering cryptocurrency as a payment option, a one hundred-thousand-dollar custom-built caravan was paid for entirely by crypto. Since then, we have had quite a bit of interest on our upcoming classic cars and earthmoving machinery auctions,” Lee Hames, Chief Operations Officer for Lloyds Auctions said in a statement.

According to the shopper and proud new owner of a expensive caravan, the process was quick and easy.

“As a longtime patron of Lloyds I had no hesitation and couldn’t believe how simple it was for me to pay with cryptocurrency. The seller would have received it as cash and never known the difference!”

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The move comes as the cryptocurrency market has again been hit with extreme volatility, with the value of Bitcoin trading at its lowest since January this week, effectively obliterating all gains made in 2021 so far.

Gizmodo Australia has reached out to Lloyds for comment on exactly which coins it’s accepting, as well as how the volatility of the market could impact its use as a currency.

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