# LettsArt launched to disrupt broken art business marketplace

**Tuesday 28 February, 2023**

***Launch of world's first dedicated, NFT enabled, artist website platform to service the needs of artists, galleries, dealers, collectors & museums.***

**LONDON, UK**: **LettsGroup** today announces its latest technology venture, **LettsArt**, a Web3 cloud-based platform designed to support the needs of the entire art market - artists, galleries, art dealers, collectors and museums alike. The platform is live in full public beta, and is the ***first online platform to offer physical, digital and NFT art all in one place.***

**LettsArt** is an answer to the currently broken art marketplace, which lacks market efficiency and transparency for the 'long tail' of artists and galleries, and addresses the lack of online innovation in the art world, replacing clunky DIY websites with an easy-to-navigate, powerful specialist gallery website that is free to use, allowing artists to focus on their craft, not on web design.

**Philip Letts, Chair of LettsGroup and founder of LettsArt** said: "We believe that the art market is going through some fundamental changes. By enabling artists to easily launch their own online gallery and offer their art directly to their supporters, LettsArt could turn the art market on its head - providing opportunities for creators and collectors alike."

He continues: "The platform has the potential to attract a significant number of creators and provide a transparent and efficient art marketplace for collectors worldwide, in a market that has no stock exchange style clearing house and little direct support for artists and artist sales."

**LettsArt** allows artists to set up their own online galleries in minutes, accessing authenticity, minting, royalty management, and series management tools, and enabling them to display and sell both physical and **NFT-enabled** digital art, taking payment by bank card, credit card and cryptocurrency.

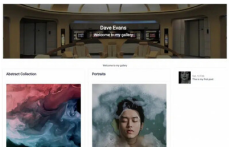
**LettsArt** offers a number of membership options, starting with a free Creator option. Under this model, talented artists who could struggle to break into the exclusive art world will only pay a 10% commission taken for art sold through the system. This will be available to the first 5,000 artists who sign up, following which commission will be 12.5%. Equally, art collectors will benefit from direct artist sales and a more transparent and open market for exciting new art from around the world. Other membership options include Creator Plus (for high-selling artists), the Gallery option, and the Museum option, which all require monthly subscriptions and grant reduced commissions, along with increased user capabilities.

**LettsArt** also provides a secure environment for NFT art transactions. Both the creators and the collectors register with the site and provide profile information, tackling issues NFTs have had with fraud. Collectors have direct access to artists and a transparent art marketplace.

Philip Letts, concludes: "LettsArt's Web3 artist gallery model is timely as creators look to better monetise their followers and supporters on social media, including on Instagram, TikTok and Twitter. It is even timelier in light of statistics from market reports that show a doubling of art sales placed online from 2019 to 2021. Like everything else, the art marketplace is moving online - LettsArt is pivotal to that transition."

**LettsArt is available to UK artists and galleries, now in full public beta. Artists can sign up at www.lettsart.com. Keep up to date with its progress through @lettsart on twitter. Find out more about the branded venture group, LettsGroup, and its ventures through @LettsGroup on twitter.**

## Media:



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## Scan Me:

## Company Contact:

**LettsGroup**

E. allegra@letts.group
W. https://letts.group/

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