

Minutes of the Treasure Valuation Committee Meeting – 2nd June 2011

The meeting was held in the Hartwell Room at the British Museum on Thursday, 2nd June 2011 at 11am.

Present

Committee:

Colin Renfrew (Chair)
Trevor Austin
Ian Carradice
John Cherry
Peter Clayton
David Dykes
Tim Pestell

Other:

Caroline Barton (BM)
Roger Bland (BM)
Janina Parol (BM)
Ian Richardson (BM)
Kathryn Barrett (DCMS)
Helen Loughlin (DCMS)

Item 1: Lord Renfrew explained that he was honoured to be assuming the position of Chairman of the TVC, and led the Committee in noting its thanks to the former Chairman Norman Palmer for his many years of excellent service on the Committee. The Secretariat was asked to write a letter to Norman Palmer to that effect.

Item 2: Minutes of the meeting of Friday 5th May 2011

The Minutes of the meeting were formally adopted as a true record.

Item 3: Objects

Roman artefacts

1. Roman silver finger-ring fragment from Crosby Ravensworth, Cumbria (2010 T765)

The provisional valuer [REDACTED] suggested £18-£20. The Committee inspected the item in light of this and felt that the fragment possessed less by way of attraction than had been accounted for in Ms [REDACTED]'s suggestion. The Committee recommended £10. Penrith and Eden Museum hopes to acquire.

2. Roman silver finger-ring from Crosby Ravensworth, Cumbria (2010 T766)

The provisional valuer [REDACTED] suggested £90-£110. The Committee examined the finger-ring in light of this and commented on the absence of the intaglio and evidence of heavy wear, which detracted from the ring's appeal. On balance it was felt that the suggested range was slightly high, and the Committee recommended £70. Penrith and Eden Museum hopes to acquire.

3. Roman silver finger-ring from Sleaford, Lincolnshire (2010 T453)

The provisional valuer [REDACTED] suggested £250-£300. The Committee viewed the ring with this in mind. Owing to the item's substance, pleasant intaglio and completeness, the Committee found itself in agreement with the provisional valuer, and recommended £250. The Collection, Lincoln hopes to acquire.

4. Roman gold finger-ring fragment from Gosberton, Lincolnshire (2011 T13)

The provisional valuer [REDACTED] suggested £130-£150. The Committee examined the finger-ring in light of this, commenting that it was a pity that some of the hoop was missing. The Committee noted that the bezel was attractive and the ring was a reasonable weight, and in agreement with the provisional valuer, recommended £130. The British Museum hopes to acquire.

5. Roman gold finger-ring from Aldborough St John area, North Yorkshire (2009 T636)

The provisional valuer [REDACTED] suggested £700-£800. The Committee viewed the ring with this in mind. The Committee drew attention to the distorted hoop and the cracked intaglio as factors limiting the appeal of the ring, but also took account of the positive element of the substantial weight of the object. The

comparanda suggested by the provisional valuer were noted by the Committee and in relation to those pieces, (particularly number four, which was felt to be in better condition and which sold for £1,600), the suggested value was felt to be accurate. In agreement with the provisional valuer, the Committee recommended £700. The British Museum hopes to acquire.

Early Medieval artefacts

6. Anglo-Saxon gold appliqué sheet from Westleton, Suffolk (2010 T392)

The provisional valuer [REDACTED] suggested £300. The Committee examined the appliqué sheet in light of this and noted the small but surviving garnets in the object, which contributed to the item's appeal and justified the suggested figure. In agreement with the provisional valuer, the Committee recommended £300. The British Museum hopes to acquire.

7. Early Medieval silver ring from Orpington, Greater London (2009 T308)

The provisional valuer [REDACTED] suggested £100-£120. The Committee viewed the finger-ring in light of this. It noted a comparable example that it had valued previously at £100 (2004 T299 from Thurnham, Kent. *Treasure Annual Report 2004*, pg. 67. PAS finds number: KENT-C90BE3). In agreement with the provisional valuer, the Committee recommended £100. Bromley Museum hopes to acquire.

8. Early Medieval (?) gold fitting from Harlow, Essex (2009 T449)

The provisional valuer [REDACTED] suggested £900-£1,200. The Committee viewed the fitting with this in mind and pondered the function of this mysterious item. The Committee commented that it was a shame that some of the enamel has been lost, but found the item to be attractive nevertheless. The Committee noted another Anglo-Saxon gold object parallel with filigree that AAGillis had recently offered, a complete gold pin with a circular filigree head inlaid with a garnet for £950. This Harlow, Essex fitting is a mystery object but clearly Anglo-Saxon and enamelled, and the Committee felt that the provisional valuation was accurate. In agreement with the provisional valuer, the Committee recommended £950. Harlow Museum hopes to acquire.

9. Early Medieval gold & copper alloy pommel cap from Marston Maisey, Wiltshire (2010 T564)

The provisional valuer [REDACTED] had suggested £6,500-£7,500; the finder submitted comments. Extract from the minutes of the meeting of 5/5/11: *'The Committee pointed to a very similar example of a sword pommel from the 2009 Staffordshire Hoard (K701, valued at £7,500) as a parallel. The Committee felt that the interlace pattern on the pommel's exposed surfaces suffered no detracting in its appeal if it were not to be classified as zoomorphic. However the Committee did agree that it would be useful to have sight of the side of the pommel obscured by soil, in order to determine whether the interlace design continued or whether any other decorative device was employed.'*

In this instance, the Committee decided that it was important for the obscured portion of the pommel to be investigated, but felt this could be done to a satisfactory degree using X-radiography, which would not affect the item's condition. The Committee therefore asked the Secretariat to request that the British Museum's Conservation and Scientific Research department undertake an X-ray of the pommel.

Unfortunately the British Museum's X-ray machine was out of service until 7 June; the scan will be performed after that date and this find will be considered at the next meeting, after the test has been completed.

Medieval artefacts

10. Medieval silver pendant cross from Lichfield, Staffordshire (2009 T338) - 2nd viewing

The provisional valuer [REDACTED] had suggested £75; the Committee recommended £75. Extract from the minutes of the meeting of 25/2/11: *'The Committee viewed the pendant in light of this, and in agreement with the provisional valuer recommended £75.'*

The finder submitted a challenge. The Committee viewed the object again and took note of the finder's letter.

The Committee commented that it had previously valued a number of crosses of this type (for example: 2003 T248 from Timberland, Lincolnshire, *Treasure Annual Report 2003*, pg. 114, valued at £300 and 2009 T130 from South Leverton, Nottinghamshire, PAS finds number DENO-92A734, valued at £280). In comparison the pendant cross from Lichfield was very light and crudely executed. The Committee felt that there was no new information provided and no material arguments or alternative estimates in the submission which could cause it to alter its valuation. The Committee confirmed its valuation of £75. The Committee suggested that if the finder still disagreed with the recommended value, he could submit his own valuation from a recognized authority or material from his own research showing relevant market comparisons. The Potteries Museum, Staffordshire, hopes to acquire.

11. Medieval gold reliquary pendant from Hockley area, Essex (2009 T256) – 2nd viewing

██████████ valued this item at £180,000; ██████████ valued this item at £25,000; ██████████ valued this item at £4,000-£5,000. Subsequent to the composition of the curatorial report, the contents of the pendant were examined with the consent of the curator, finder and landowner and were found to consist of mud and root fibres. The Committee also considered the finder's submission dated 4 May 2011.

The Committee deferred making recommendation in order that the Secretariat could make further inquiries with the provisional valuers (5/5/11). Extract from the minutes of the meeting of 5/5/11: *'In examining the artefact the Committee took note of the various parallels mentioned by the valuers and by the finder in his submission. The Committee felt that the reasoning of ██████████ gave too much weight to a remote and potential controversial association of the Hockley pendant (via a gold mount from Dacorum, Treasure case 2007 T224) with the Middleham Jewel, and that the overall figure was thus inflated. Nonetheless the Committee appreciated the view that the Hockley example was a complete reliquary and that this contributed to its appeal.*

Of particular relevance was felt to be the gold medieval reliquary pendant sold by Timeline Auctions on 18 March 2011 for £14,000. Whilst the Timeline pendant featured a more elaborate engraving and a small sapphire, making it artistically superior to the reliquary pendant from Hockley, the Timeline Auction piece was incomplete. The Committee noted that the Timeline Auction example had been offered in auction at Sotheby's in 2005 for £20,000-£30,000 but that it had failed to sell.

As two of the provisional valuers did not mention this parallel in their report, the Committee considered it important to hear their opinions and that of ██████████ (whose report had been provided before the auction was held) on the insight that this auction may have provided into the relative demand on the market for the reliquary pendant from Hockley.

The Committee therefore deferred making a recommendation and asked the Secretariat to inquire of the three valuers: 'Does the hammer price of £14,000 for Lot 760 (Medieval nativity reliquary pendant) in Timeline Auctions' sale of 18 March 2011 affect your estimation of the value that the gold medieval reliquary pendant from Hockley, Essex (2009 T256) would have had at the time it was discovered in May 2009?'

The Committee emphasised that in posing this question it was seeking to determine the market value for the Hockley pendant at the time of its discovery, and not its value in 2011'.

Responses were received from all of the valuers and enclosed with the papers. The finder submitted comments on 1 June 2011.

The Committee was disconcerted by the high figure of £180,000 suggested by ██████████ which increased the amount of time necessary to arrive at a true value of the pendant. It felt that at the time of the first viewing that this was unrealistic figure for the item. That impression was substantiated by the revised valuation produced by Mr ██████████ in the course of correspondence. The Committee therefore disregarded the initial valuation figure of £180,000 provided by Mr ██████████

As to the lower estimate of ██████████ the Committee agreed that in respect to the pendant sold by Timeline Auctions, upon which Mr ██████████ bases much of his argument, the workmanship of the Hockley pendant was less fine and it did not feature a jewel. However, the Committee pointed to the merits of the

Hockley pendant, namely; that it has a precise provenance and is complete. For these reasons the Committee felt that an accurate figure should be above that suggested by Mr [REDACTED]

The Committee confirmed that its recommended valuation would reflect what it felt the Hockley pendant was worth at the time of its discovery in 2009. Addressing the finder's concern that information acquired recently in the form of the Timeline Auctions result of 18 March 2011 had undue influence on the Committee's consideration of the value of the Hockley pendant, the Committee commented that it had examined the entire history of the Timeline example, from when it was first offered at auction at Sotheby's in 2005 and failed to sell for £20,000 - £30,000 until it subsequently sold at Timeline's auction in 2011 for £14,000. The Committee felt that this sequence of events had given an indication of the market for such items, and as such it was pertinent to the discussion.

Having regard to the provisional valuations, and considering all of the points in the finder's letter of 1 June 2011, the Committee recommended £20,000. Southend Museum hopes to acquire.

Post-Medieval artefacts

12. Post-Medieval silver book clasp from Dunton, Buckinghamshire (2010 T773)

The provisional valuer [REDACTED] suggested £25. The Committee viewed the clasp in light of the valuation and was of the opinion that the piece might date to 16th/17th century. Nevertheless this was not seen as having any bearing on the valuation of the clasp, and in agreement with the provisional valuer, the Committee recommended £25. Buckinghamshire County Museum hopes to acquire.

13. Post-Medieval silver-gilt hooked tag from Manuden, Essex (2010 T665)

The provisional valuer [REDACTED] suggested £80. The Committee examined the hooked tag in light of this and commented that the suggested figure was slightly high for a piece in this condition, and recommended £70. Saffron Walden Museum hopes to acquire.

14. Post-Medieval silver-gilt dress fastener from Lopen, Somerset (2010 T399)

The provisional valuer [REDACTED] suggested £75. The Committee inspected the dress fastener with this in mind and in agreement with the provisional valuer, suggested £75. Somerset County Museum hopes to acquire.

15. Post-Medieval silver dress hook (in five pieces) from Appleby, North Lincolnshire (2010 T366)

The provisional valuer [REDACTED] suggested £5. The Committee viewed the dress hook in light of this and in agreement with the provisional valuer, recommended £5. North Lincolnshire Museum hopes to acquire.

16. Post-Medieval silver-gilt dress fitting from Great Canfield, Essex (2010 T178)

The provisional valuer [REDACTED] suggested £180. The Committee inspected the dress fitting with this in mind and found the fitting to be an attractive example. In agreement with the provisional valuer, the Committee recommended £180. Saffron Walden Museum hopes to acquire.

17. Post-Medieval silver-gilt dress hook from Hoby with Rotherby, Leicestershire (2010 T403)

The provisional valuer [REDACTED] suggested £120. The Committee inspected the dress hook in light of this and in agreement with the provisional valuer, recommended £120. Leicestershire County Council Heritage Service hopes to acquire.

18. Post-Medieval silver-gilt dress hook from Winteringham, North Lincolnshire (2010 T493)

The provisional valuer [REDACTED] suggested £250. The Committee viewed the dress hook with this in mind, noting the dress hook's large size and attractive appearance. The Committee mentioned that it had valued many post-medieval dress hooks before. In particular, it pointed out the similarity between the piece under consideration and a past case (2010 T187 from Runton, Norfolk, PAS finds number NMS-B7E374, valued at £120). The Committee also made reference to a similar example being offered for sale by the dealer Timeline Originals for £125. Taking all of this into consideration, the Committee recommended £200. North Lincolnshire Museum hopes to acquire.

19. Post-Medieval silver-gilt pin from Abbess Beauchamp and Berners Roding, Essex (2010 T672)

The provisional valuer [REDACTED] suggested £80. The Committee viewed the pin in light of this and felt that the small size of the pin head would hinder its appeal on the market. The Committee recommended £70. Epping Forest District Museum hopes to acquire.

20. Post-Medieval silver seal matrix from Appleby, Cumbria (2010 T572)

The provisional valuer [REDACTED] suggested £75. The Committee took account of this as it viewed the seal matrix and in agreement with the provisional valuer, recommended £75. Penrith and Eden Museum hopes to acquire.

21. Post-Medieval gold ring from Harlow area, Essex (2010 T555)

The provisional valuer [REDACTED] suggested £100. The Committee viewed the ring in light of this, agreeing with the valuer that the ring would be difficult to straighten. The Committee recommended £100. Epping Forest District Museum hopes to acquire.

22. Post-Medieval gold finger-ring from Colchester area, Essex (2010 T165)

The provisional valuer [REDACTED] suggested £450. The Committee examined the ring in light of this and considered whether a private dealer marketing the item would attempt to have the ring straightened to increase its commercial value, as suggested by Mr [REDACTED]. The Committee felt that such an operation would be possible but that it may endanger the enamelling of the piece, and that the market appeal for a recently straightened ring would be less than one without the need for restoration. The Committee recommended £380. Colchester & Ipswich Museum Service hopes to acquire.

23. Post-Medieval silver whistle from Wendover, Buckinghamshire (2010 T625)

The provisional valuer [REDACTED] suggested £120. The Committee viewed the whistle in light of this. The Committee had valued another example recently from Old Radnor, Powys (07.21, *Portable Antiquities and Treasure Annual Report 2007*, pg. 156, PAS finds number HESH-CED3B4, valued at £100) which was very similar, yet plain in design. As the whistle from Wendover was decorated, the Committee felt that the Wendover whistle was of more interest, and recommended £150. Buckinghamshire County Museum Service hopes to acquire.

24. Post-Medieval silver gilt dress pin from Lopen, Somerset (2010 T76)

The provisional valuer [REDACTED] had suggested £300; the Committee recommended £200. Extract of the minutes of the meeting of 5/5/11: *'[The Committee] commented on the proliferation of finds of this nature and their availability on the market. The Committee cited several similar examples that it had seen, such as a pin with straightened shaft offered for £170 (retail) in Bath in October 2009. With this in mind, and owing to the fact that the shaft of this pin is misshapen, the Committee felt that the suggested figure was high.'*

The finder submitted a challenge. The Committee viewed the dress pin from Lopen again and took account of the finder's submission. The Committee noted that the finder's submission contained no alternative valuation or evidence upon which the Committee could base a re-estimate of the pin's worth. In addition to the market evidence suggested by the Committee at its last meeting, the Committee noted that it had valued many similar pins before (for example: 2007 T89 from Durnford, Wiltshire, *Portable Antiquities and Treasure Annual Report 2007*, pg 145, valued at £80; 2005 T405 from Milborne Port, Somerset, *Treasure Annual Report 2005/6*, pg. 158, valued at £150) and that the recommended figure for the Lopen pin was in keeping with its relative worth with respect to these. The Committee also cited evidence of similar pin having sold at auction at Bonham's in 2006 for £180. The Committee confirmed its recommendation of £200.

The Committee suggested that if the finder still disagreed with the recommended value, he could submit his own valuation from a recognized authority or material from his own research showing relevant market comparisons. However, the Committee wished to clarify to the finder that as the pin from Lopen has been declared Treasure by the Coroner, it is the property of the Crown, and so long as a museum wishes to acquire the pin, it cannot be returned to the finder. Somerset County Museum hopes to acquire.

Item 4: Coins

Iron Age coins

25. Iron Age gold staters (10) from South Leicestershire (2010 T735)

The provisional valuer [REDACTED] suggested £3,800. The Committee viewed the staters in light of this and noted that the good condition of the coins warranted the higher than normal value attributed to them by Mr [REDACTED]. In agreement, with the provisional valuer, the Committee recommended £3,800. Leicestershire County Council Heritage Services hopes to acquire.

Roman coins

26. Roman coins (30) from Warton Sands area, Cumbria (2010 T301)

The provisional valuer [REDACTED] suggested £30. The Committee inspected the coins in light of this and agreed that the value attributed (which averaged out as £1 per coin) was in accordance with the condition of the coins and their commonality. In agreement with the provisional valuer, the Committee recommended £30 fine. Kendal Museum hopes to acquire.

27. Roman coins (325) from Whiddon Down, Devon (2008 T168)

The provisional valuer [REDACTED] suggested £150. The Committee examined the coins in light of this. In common with Mr [REDACTED] the Committee felt that the condition of the coins was poor and would limit their appeal on the market. It took particular account of the five Antoninus Pius coins with the Britannia inscription, which would be among the more sought after coins in the group and in agreement with the provisional valuer, recommended £150. The Royal Albert Memorial Museum hopes to acquire

Early Medieval coins:

28. Early Medieval gold coins (2) from Colchester area, Essex (2010 T254)

The provisional valuer [REDACTED] suggested £5,500. The Committee viewed the coins in light of this. It found the individual figures suggested to be well substantiated and, in agreement with the provisional valuer, recommended £5,500. Colchester & Ipswich Museum Service hopes to acquire.

29. Anglo-Saxon silver pennies (7) from Preston, Lancashire (2010 T210)

The provisional valuer [REDACTED] suggested £920; the finder submitted comments and a private valuation from [REDACTED]. The Committee examined the pennies in light of this and considered the submission. The Committee felt that Mr [REDACTED]'s valuation was well argued but appreciated the attraction of the Osgot coin highlighted by Mr [REDACTED]. In the Committee's view, Mr [REDACTED]'s suggestion that the Osgot coin was worth £650 was slightly exaggerated, and the Committee felt that £500 was more accurate. It also recommended that the two complete Crux coins were worth £250 each, and that the remaining fragments might fetch £70 on the market. In terms of a global figure, the Committee recommended £1,070. Harris Museum & Art Gallery hopes to acquire.

Medieval coins:

30. Medieval coin hoard (21) from Oswestry, Shropshire (2010 T321)

The provisional valuer [REDACTED] suggested £1,047. The Committee examined the coins with this in mind and found the valuation to be well worked out and accurate. The Committee recommended £1,050 for the group. Powysland Museum hopes to acquire.

31. Medieval silver coins (35) from Baschurch, Shropshire (2008 T774)

The provisional valuer [REDACTED] suggested £2,212. The Committee viewed the coins in light of this and felt that the valuation was carefully calculated, and that the effect of the oxidation (which hopefully will be easily removed) had been properly taken into account. In agreement with the provisional valuer, the

Committee recommended £2,212. Shropshire Museum Service hopes to acquire.

Post-Medieval coins:

32. Post-Medieval coin hoard (6) & silver-gilt medal from Oswetry, Shropshire (2010 T418)

The provisional valuer [REDACTED] suggested £203. The Committee examined the hoard in light of this and agreement with the provisional valuer, recommended £203. Powysland Museum hopes to acquire.

Item 5: Norfolk Cases [Tim Pestell left the room]

33. Early Medieval silver-gilt sword pommel (incomplete) from Mautby, Norfolk (2011 T20)

The provisional valuer [REDACTED] suggested £50-£60. The Committee viewed the pommel fragment in light of this and felt that the provisional valuation was accurate and properly accounted for the incompleteness of the item. In agreement with the provisional valuer, the Committee recommended £50. Norwich Castle Museum hopes to acquire.

34. Roman coins (11) from Wighton, Norfolk (2010 T373)

The provisional valuer [REDACTED] suggested £80. The Committee examined the coins with this in mind and found several coins with decent, attractive portraits and saw cause for a small uplift in value. The Committee recommended £110. Norwich Castle Museum hopes to acquire.

35. Early Medieval silver pennies (2) from Attleborough area, Norfolk (2009 T675)

The provisional valuer [REDACTED] suggested £920. The Committee viewed the pennies in light of this and felt that Mr [REDACTED] had slightly undervalued the Norwich penny, while the value for the Thetford example was felt to be accurate. The Committee recommended £970 for the group. Norwich Castle Museum hopes to acquire.

36. Early Medieval silver penny from Mildenhall area, Suffolk (2010 T720)

The provisional valuer [REDACTED] suggested £600. The Committee examined the penny in light of this and felt that a slight uplift in value was warranted. The Committee recommended £650. Norwich Castle Museum hopes to acquire.

[Tim Pestell re-entered the room]

Item 6: Any Other Business

2008 T548 - Anglo-Saxon gold finger-ring from Uttlesford district, Essex (2008 T548)

The Committee has recommended a value of £7,000 to the Secretary of State (26/11/2010); the finder has made a representation to the Secretary of State, contesting this valuation.

With respect to the minutes of the meeting of 26 November 2010 and the subsequent letter to all interested parties which conveyed this recommendation, the Secretary of State has asked for the Committee to clarify a reference made to the finder's submitted valuation. The finder had submitted two valuations (one from [REDACTED] on 9/6/10, one from [REDACTED] on 01/10/10) but the pertinent minute only refers to a singular valuation. The minute in question reads as follows, with the sentence in question italicized:

13. Anglo-Saxon gold finger-ring from 'Uttlesford district', Essex (2008 T548) - 4th viewing

The first provisional valuer suggested £5,000; the Finder submitted comments. The Committee saw the object and the comments in April 2010 and the Committee recommended £5,000. The Finder submitted a private valuation by [REDACTED] at £8,000. The Committee examined this valuation at the June 2010 meeting but declined, after due consideration, to change its recommendation. The finder submitted a further challenge, with both comments and a further suggested value from [REDACTED]. At the October 2010 meeting the Committee requested a second provisional valuation. The second provisional valuer

suggested £7,000. The Committee now inspected the finger-ring again in light of this. *Having regard to the fact that the second provisional valuation conformed closely with the finder's submitted valuation rather than to the first provisional valuation*, the Committee was minded to increase its recommendation in agreement with the second provisional valuer. The Committee recommended an increase to £7,000. Saffron Walden Museum hopes to acquire.

The Committee was asked to clarify:

- a.) To which of the finder's valuations does the second valuation conform?
- b.) In what respect does the second provisional valuation for the Committee conform with this valuation?

The Committee re-examined the issue and reviewed the material again. The Committee confirmed that with respect to the minute of the meeting of 26 November 2010, it had intended to state that it had regard to the fact that the second provisional valuation (£7,000), provided by [REDACTED] conformed more closely in value to the first private valuation by [REDACTED] (£8,000) submitted by the finder than it did to the first provisional valuation (£5,000) of the Committee, which had been supplied by [REDACTED]

Appointment of a further member to the Treasure Valuation Committee

The Chairman raised with the Committee the possibility of asking the DCMS to appoint a member to fill the position vacated by Jack Ogden. The Committee felt that it was necessary to appoint another member to its body and discussed the essential and desirable traits for that this member should demonstrate. The Committee determined that the ideal member should have:

- Essential: - Legal experience
 - Knowledge of the Treasure Act 1996 and the Code of Practice
- Desirable: - Experience with Heritage legislation/Cultural Property Law
 - Knowledge of British antiquities and the antiquities trade

The Committee asked the DCMS to liaise with the Public Appointments office to initiate the process of appointing such a member.

Item 6: Date of next meeting - Wednesday, 20th July 2011, the Board Room, British Museum.

Item 7: Dates of meeting for the rest of 2011

To confirm, the dates agreed are:

Wednesday 20th July
Thursday 22nd September
Friday 28th October