

Minutes for Treasure Valuation Committee Meeting – 28th October 2011

The meeting was held in the Hartwell Room at the British Museum on Friday, 28th October 2011 at 11am

Present:

Committee

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

Other

Roger Bland (BM)
Kathryn Barrett (DCMS)
Caroline Barton (BM)
Hillary Bauer (DCMS)
Janina Parol (BM)
Ian Richardson (BM)

Item 1: Minutes of the meeting of Wednesday 20th July 2011

The Committee accepted the minutes as a true record of the meeting.

Item 2: Objects

Bronze Age artefacts

1. Bronze Age hoard (13) from Dundry, Somerset (2011 T167)

The provisional valuer [REDACTED] suggested £4,750. The Committee viewed the hoard in light of this. It was felt that the values attributed to the palstave axes (items 1 and 2 in the report) were too high and reflected a retail price rather than an auction estimate. Item 1 was judged to be worth £120 and item 2 to be worth £40 on the open market, with the condition of the pieces factored into these figures.

The Committee agreed with Mr [REDACTED]'s suggested figures for the other base-metal items in this hoard, though it was felt that a nominal figure should be attributed to items 4 – 10 which Mr [REDACTED] had allocated no commercial value.

With respect to the gold items in the hoard (items 12 and 13) the Committee took note of Mr [REDACTED]'s relation of a suggested price to the bullion value of the item. The Committee felt that this approach was appropriate when arriving at a figure for undiagnostic pieces of ancient gold, such as item 12 – and that in such instances a formula equating the market value with one and a half times the bullion value took appropriate account of the ancient nature of the item. However, pieces that are recognisable artefacts, such as item 13, require further assessment on the basis of the normal factors of collectability, like artistry, attraction and wearability. To that end, the Committee assigned a value of £550 to item 12, which was equivalent to one and a half times the bullion value for the equivalent weight of 22-carat gold. For item 13, one and a half times the bullion value for the equivalent weight of 22-carat gold was £2400 and the Committee recommended a total of £3000 to account for the item's further merits.

For the entire assemblage, the Committee recommended £4000. Bristol Museum hopes to acquire.

Roman artefacts

2. Roman silver finger-ring from Pewsey, Wiltshire (2009 T640)

The provisional valuer [REDACTED] suggested £200. The Committee examined the ring in light of this and noted that Mr Ede's suggestion was more indicative of a retail price. The Committee compared the ring to an example it had valued earlier from Lacock, Wiltshire (2007 T54; *Portable Antiquities & Treasure Annual Report 2007* item 138, PAS ID: WILT-6D7DE7), which was similar in style but lacking an inscription, and had been valued at £145. On balance, the Committee recommended £150 for the piece from Pewsey. Wiltshire Heritage Museum hopes to acquire.

3. Roman gold finger-ring from Revesby, Lincolnshire (2011 T77)

The provisional valuer [REDACTED] suggested £700-£800. The Committee viewed the ring in light of this and found it to be a nice piece and attractive, noting that the ring was substantial in weight. In agreement with the provisional valuer, recommended £750. The Collection, Lincoln, hopes to acquire.

Early Medieval artefacts

4. Early Medieval silver finger-ring fragment from Draycott in the Moors, Staffordshire (2010 T213)

The provisional valuer [REDACTED] suggested £10. The Committee examined the finger-ring in light of this and noted that although the item is in poor condition, rings of this period possess a certain attraction as they are rarer on the market than rings of other periods. It was felt to be a pleasing example, and the Committee recommended £20. Potteries Museum hopes to acquire.

5. Early Medieval silver hooked tag from Edlesborough, Buckinghamshire (2011 T58)

The provisional valuer [REDACTED] suggested £100. The Committee inspected the hooked tag in light of this, taking note of the item's incomplete state. It was felt that Mr [REDACTED]'s suggested figure did not fully account for the fact that the prices listed in the source used as a benchmark (Benet's) are retail and not market values. The Committee recommended £75 as the market value for this piece. Buckinghamshire County Museum hopes to acquire.

6. Early Medieval silver strap end from Edlesborough, Buckinghamshire (2011 T57)

The provisional valuer [REDACTED] suggested £400. The Committee viewed the strap end in light of this. The suggested figure was felt to be far above the market value of the distorted item. The Committee pointed out that a number of complete examples of similar weight had been offered by the dealer Timeline Originals for retail values of, for example: £175 (2.09g), £150, and £195 (3.87g). On balance, the Committee recommended £150. Buckinghamshire County Museum hopes to acquire.

7. Early Medieval silver finger-ring from Frolesworth, Leicestershire (2011 T84)

The provisional valuer [REDACTED] suggested £150. The finder submitted a private valuation from [REDACTED] of £450. The Committee took these into account as it viewed the finger-ring. The Committee commented that the ring was small and the silver had oxidised. The Committee pointed out the Mr [REDACTED]'s figure was based on a comparison to a ring of a later date, and noted that Mr [REDACTED]'s valuation factored in an auction precedent from a ring of the same type as the one in question, which was felt to be a suitable *comperandum*. The ring sold at the Timeline auction of 24 June 2011 was recognised as being slightly misshapen and less ornate than the piece from Frolesworth, but only 0.28g lighter in weight. Bearing mind the attraction of the ring from Frolesworth but also its slightness, condition and wearability, the Committee recommended £180. Leicestershire County Council Heritage Service hopes to acquire.

8. Early Medieval gold & glass stud from Yapham, East Riding of Yorkshire (2010 T19)

The provisional valuer [REDACTED] suggested £450-£500. The Committee examined the stud with this in mind and took note of a *comparandum* from Rushton, Northamptonshire where the setting was missing (2006 T320; *Treasure Annual Report 2005/6* item 299; valued at £100). The inclusion of glass in the piece from Yapham was felt to add some value and make the piece more desirable than the one from Rushton. However, it was felt that the suggested value was too high and the Committee recommended £300. Hull & East Riding Museum hopes to acquire.

9. Anglo-Saxon gold finger-ring from Uttlesford District, Essex (2008 T548) - 7th viewing

The finder made a representation to the Secretary of State, contesting the valuation of £7,000. The Committee was asked by the Secretary of State to review the case on 2 June 2011.

The finder submitted further comments and private valuations, dated 24 June 2011 and 22 July 2011 which the Secretary of State requested the Committee to view and to provide clarification on two further points:

- a) Why the second private valuation of £15,000 by Mr [REDACTED] is not considered to be a guide to valuation;
- b) The merits of a comparison of 2008 T548 with the 'Alfred Jewel' which Mr [REDACTED] makes reference to in his representations.

The Committee examined the case again and recorded the following minute (22/09/11): *'It noted the most recent valuation submitted by Mr [REDACTED] was from a source unknown to the Committee - [REDACTED] of Coins & Antiquities UK. The Committee did not believe it could adequately consider the merits of this valuation without being provided with more information about the valuer's full identity, credentials, and the rationale behind the figure given. As stated in the Treasure Act 1996 Code of Practice (paragraph 67.) 'The Committee reserves the right to adopt safeguards to ensure the reliability of the parties' valuation evidence; for example, greater weight will be given to that from a valuer who belongs to a relevant recognised trade association with its own professional code.'* The Committee also noted that this valuation, and indeed those supplied by [REDACTED] and [REDACTED] appeared to have been based on photographs of the items. The Committee felt it would be appropriate to advise the finder to invite those valuers to view the ring in person at the British Museum, and to forward any further comments on the valuation as might arise.

The Committee requested that the information regarding [REDACTED] and his valuation, as well as further comments by him or the other private valuers engaged by Mr [REDACTED] reach the Committee in time for the circulation of the papers in advance of the January 2012 meeting. The Committee resolved to table the discussion of the above points a) and b) until that meeting.

The finder submitted further information dated 14 October 2011; [REDACTED] of the DCMS provided written guidance as to why further clarification is sought and required for the issue of 'why the second private valuation of £15,000 by [REDACTED] is not considered to be a guide to valuation'.

The Committee considered the case and noted that the finder, in his submission of 14 October 2011, had not disclosed any further information about the valuation from [REDACTED] of Coins and Antiquities UK (dated 22 July 2011), namely the valuer's full identity, credentials and the rationale behind the valuation. As the Committee had resolved at its last meeting to consider the case again at its meeting of 19 January 2012, it asked the finder to either submit the above information regarding the valuation of [REDACTED] of Coins and Antiquities or to withdraw the valuation from consideration as part of this case. The Committee requested that this information be received in time for the circulation of the papers for the 19 January 2012 meeting, and agreed to consider the case and the entire spectrum of material available regarding the valuation, at that time.

Saffron Walden Museum hopes to acquire.

The Chairman commented on a general issue raised by this case, which is that while interested parties are allowed by the Treasure Act 1996, and encouraged by the Committee, to submit genuine valuation evidence and new, relevant information to support their arguments as to the market value of items under consideration by the Committee, there should be some mechanism of preventing a case being unnecessarily prolonged by the need to view what amounts to 'back of the envelope' valuations and off-the-cuff remarks.

The Chairman also addressed a point raised in the note provided by [REDACTED]. In her item 7 of that document, Ms [REDACTED] advises that 'the Committee may decide it is preferable to consider the case afresh'. The Chairman and the Committee members clarified that it was their approach, when invited to make a recommendation for a case on more than one occasion, to always consider the case afresh, and to take account of the entire body of material available regarding the case.

NB – Trevor Austin made clear, and the rest of the Committee agreed, that the Committee had never disregarded the comparison of this piece to the Warwick ring. It acknowledged that the two were of the same style, but felt that they could not be compared on value or quality, the Warwick ring much exceeding the Uttlesford ring in these respects.

Medieval artefacts

10. Medieval silver-gilt cosmetic instrument from Wragby, Lincolnshire (2010 T383)

The provisional valuer [REDACTED] suggested £20. The Committee examined the instrument in light of this and agreed that the valuation was reasonable, and recommended £20. The Collection, Lincoln, hopes to acquire.

11. Medieval silver buckle from Ayot St Lawrence, Hertfordshire (2011 T25)

The provisional valuer [REDACTED] suggested £20. The Committee inspected the buckle with this in mind and in agreement with the provisional valuer, recommended £20. Welwyn & Hatfield Museum hopes to acquire.

12. Medieval silver brooch from Isle of Langley, Leicestershire (2010 T519)

The provisional valuer [REDACTED] suggested £75. The Committee considered the brooch in light of this and found the valuation to be accurate, recommending £75. Leicestershire County Council Heritage Service hopes to acquire.

13. Medieval silver brooch from Ivinghoe, Buckinghamshire (2011 T3)

The provisional valuer [REDACTED] suggested £200. The Committee viewed the brooch in light of this and felt that the settings were likely to be glass. In agreement with the provisional valuer, the Committee recommended £200. Buckinghamshire County Museum hopes to acquire.

14. Medieval silver-gilt ring from Bishopsbourne, Kent (2011 T269)

The provisional valuer [REDACTED] suggested £200. The Committee viewed the ring with this in mind and compared the piece to a similar item from Pocklington, East Riding of Yorkshire (2010 T246, PAS ID: DUR-D90666), valued at £200. The Committee felt that the items possessed an equal attraction and in agreement with the provisional valuer, recommended £200. Canterbury Museum hopes to acquire.

15. Medieval silver ring from Stourport area, Worcestershire (2010 T707)

The provisional valuer [REDACTED] suggested £380. The Committee examined the ring with this in mind and found Mr [REDACTED]'s rationale for his valuation well justified. The Committee also compared this to a similar 15th-16th Century finger-ring from Pulham, Dorset (2005 T570, *Treasure Annual Report 2005/6*, item 429), which was slightly larger and valued at £400. The Committee found itself in agreement with the provisional valuer, and recommended £380. Worcestershire County Museum hopes to acquire.

16. Medieval silver finger-ring from High Wych, Hertfordshire (2010 T701)

The provisional valuer [REDACTED] suggested £100; the finder submitted comments and a suggested figure of £200. The Committee viewed the finger-ring in light of these and took account of the finder's comments. The ring in question was compared to an earlier piece from Winterslow (Salisbury), Wiltshire (2006 T64; *Treasure Annual Report 2005/6*, item 436; PAS ID: WILT-6C1D85), which was more complete and had been valued at £150. Accounting for the condition of the piece from High Wych, the Committee recommended £80. Bishops Stortford Museum hopes to acquire.

17. Medieval silver badge from Preston area, Lancashire (2011 T344)

The provisional valuer [REDACTED] suggested £350; the finder submitted comments. The Committee viewed the silver badge in light of this and took account of the finder's submission. The Committee noted the difference in opinion between the British Museum's report and Mr [REDACTED] as to the true nature of this item, but the Committee clarified that each were speculative arguments and it was not possible to prove that the badge was either secular or religious. The Committee took the view that in either case the value for the piece would be the same.

The Committee noted that the badge was a large specimen that had unfortunately folded. The Committee had regard to the high retail prices for complete pewter badges of this period and reasoned that, before making a recommendation, it was advisable to seek a second valuation from [REDACTED]. The Museum of Lancashire hopes to acquire.

18. Medieval silver-gilt crucifix from Princes Risborough, Buckinghamshire (2011 T59)

The provisional valuer [REDACTED] suggested £150; the finder submitted comments. The Committee examined the crucifix in light of this and thanked the finder for his submission. The Committee compared this piece with a similar crucifix from Saxton, North Yorkshire (2007 T394; *Portable Antiquities & Treasure Annual Report 2007*, pg. 243; PAS ID: SWYOR-2D53D4) valued at £250 (but the interested museum withdrew from acquisition). The Princes Risborough piece was seen to suffer from more distortion than the Saxton piece. On balance, then, the Committee recommended £200 for the Princes Risborough crucifix.

Buckinghamshire County Museum hopes to acquire.

19. Medieval silver piedfort from Shropshire (2010 T107)

The provisional value [REDACTED] suggested £800. The Committee considered the piedfort in light of the documentation it received regarding the circumstances of discovery and the inquest.

In terms of the value of the piece, the Committee considered Mr [REDACTED]'s figure to be well justified and in agreement, it recommended £800.

The Committee also considered the apportionment of the reward. It was noted that the identity of the owner of the land on which the item had been found, who would normally be eligible to receive 50% of the market value as a reward, was not established at inquest. The Committee therefore took the view that it was not possible to apportion the landowner's share of the reward.

The finder, Ms [REDACTED] would normally be eligible to receive 50% of the market value as her portion of the reward. The Committee reviewed the circumstances of the reporting and handing over of this item, as relayed in the letters of the Finds Liaison Officer for Shropshire and Herefordshire to the Coroner for South Shropshire (24 March 2009; 22 May 2009), the Coroner for South Shropshire to the British Museum Department of Portable Antiquities & Treasure (20 May 2009; 31 August 2010; 10 February 2011) and the Assistant Deputy Coroner for Worcestershire to the British Museum Department of Portable Antiquities & Treasure (24 June 2011). It was noted that Ms [REDACTED] had initially taken the piedfort in to the museum for identification but that she had subsequently failed to provide the information necessary to allow it to be reported within the 14 days of learning that it qualified as Treasure (as required by section 8.(2) of the *Treasure Act 1996*) and that she had failed to deposit the item until a much later date. The Committee also noted that the Police had been called upon to try and effect the recovery of the item. The Committee also learned that Ms [REDACTED] gave differing accounts of the location of the find. It was further noted that the Jury in the inquisition felt that the find had been made after the commencement of the *Treasure Act 1996* on 24 September 1997. The Committee felt that Ms [REDACTED]'s actions appeared to justify an abatement of her share of the reward in accordance with the following sections from the *Treasure Act 1996 Code of Practice (revised)*:

79. Finders may expect to receive no rewards at all or abated rewards under the following circumstances:

- (iii) where there is evidence of illegal activity in relation to a find whether or not a prosecution has been mounted
- (v) where a finder has failed to deposit a find promptly as directed by the coroner and/or where there is evidence that only part of a find has been handed in

The Committee acknowledged that a portion of the reward received by interested parties when a museum acquires a find of Treasure is intended as a measure of gratitude for bringing the find to the attention of the State in the first place, and as Ms [REDACTED] had taken the initial step of bringing the piedfort to a museum for identification, it was felt to be inappropriate to abate her reward 100%

On balance, the Committee felt that an abatement of 80% of Ms [REDACTED]'s share of the reward was appropriate. It therefore recommended that Ms Harding receive £80.

The British Museum hopes to acquire.

20. Medieval gold finger-ring from Baddiley, Cheshire (2010 T708)- 2nd viewing

The provisional value [REDACTED] suggested £600; the Committee recommended £500 (22 September 2011). Extract from the Committee meeting of 22 September 2011: *'The Committee inspected the finger-ring in light of this and found the ruby was nicely cut, but observed the setting was crude and took note of the distorted state of the band. On balance, the Committee recommended £500'*. The finder submitted a challenge.

The Committee examined the ring and the finder's submission. In response to the finder's comments

regarding the distortion of the ring and its effect on the value, the Committee clarified that it felt that Mr [REDACTED]'s suggestion of £600 did not properly account for the extent of the distortion. The Committee compared the Baddiley ring to examples it had valued previously: from Shoreham-by-Sea, West Sussex (2006 T310; *Treasure Annual Report 2005/6*, item 410) valued at £100 and from Dyffryn Lane Henge, Powys (06.22; *Treasure Annual Report 2005/6*, item 1237) valued at £110 – both suffering distortion similar to the piece in question but missing their settings. Comparison was also drawn with a ring from Wendover, Buckinghamshire (2004 T377; *Treasure Annual Report 2004*, item 175; PAS ID: BUC-25B5C4) valued at £850, but which featured no distortion and was in a wearable condition.

With respect to these other rings, and taking account of Mr [REDACTED]'s suggestion, the Committee confirmed a recommendation of £500 for the Baddiley ring. Grosvenor Museum hopes to acquire.

Post-Medieval artefacts

21. Post-Medieval silver-gilt pin from Bisham, Berkshire (2011 T238)

The provisional valuer [REDACTED] suggested £40. The Committee viewed the pin in light of this and noted the items small size and evidence of wear, but felt that it was an attractive piece. The Committee recommended £50. Windsor Royal Borough Museum hopes to acquire.

22. Late Medieval/ Post-Medieval silver mount from Dilwyn, Herefordshire (2010 T494)

The provisional valuer [REDACTED] suggested £20. The Committee took account of this as it inspected the item and found the valuation sound. In agreement with Mr [REDACTED] the Committee recommended £20. Hereford Museum hopes to acquire.

23. Post-Medieval silver toilet implement from Hereford, Herefordshire (2010 T827)

The provisional valuer [REDACTED] suggested £20. The Committee viewed the item in light of this and felt that the extant terminal was well executed and recommended £25. Herefordshire Museum hopes to acquire.

24. Post-Medieval silver buckle from Steyning area, West Sussex (2010 T322)

The provisional valuer [REDACTED] suggested £120. The Committee inspected the buckle in light of this and remarked that although plain in decoration, the substantial weight of the item justified the suggested value. In agreement with the provisional valuer, the Committee recommended £120. Steyning Museum hopes to acquire.

25. Post-Medieval silver-gilt ring from Mercaston, Derbyshire (2010 T633)

The provisional valuer [REDACTED] suggested £150. The Committee inspected the ring in light of this, and it also had cause to refer to another inscribed ring (of gold) from Brimington, Derbyshire seen at this meeting (2009 T752; PAS ID DENO-77F092). The Brimington piece was noted as being in poor condition, but being made of gold was valued at £190. In comparison, the ring from Mercaston was in better, wearable condition but being made of gilded silver, the Committee recommended a value of £140. Derby Museum hopes to acquire.

26. Post-Medieval gold finger-ring from Brimington, Derbyshire (2009 T752)

The provisional valuer [REDACTED] suggested £180. The Committee viewed the ring in light of this, and it also referred to another inscribed ring (of gilded silver) from Mercaston, Derbyshire seen at this meeting (2010 T633; DENO-EC60B2). The Mercaston ring was in good, wearable condition and was valued at £140. In comparison, although the Brimington piece was distorted, it was thought to be worth more, and the Committee recommended £190. Chesterfield Museum hopes to acquire.

27. Post-Medieval silver-gilt dress hook from Little Canfield, Essex (2010 T268) – 2nd viewing

The provisional valuer [REDACTED] had suggested £100-120. The Committee had recommended £80 (22 September 2011). The landowner submitted a challenge. The Committee took account of this as it viewed the dress hook again. The Committee noted the broken tip of the hook on this example, and the deteriorating gilding, and felt that these characteristics demanded a lower value than more desirable dress hooks of the same type (for instance, a piece from Arreton, Isle of Wight: 2009 T87; PAS ID: IOW-C14325; valued at

£175). The Committee noted that there was no evidence provided by the landowner that would cause it to alter its original recommendation, and suggested that if the landowner remained dissatisfied with the recommended value that he provide an independent valuation from a recognised source or auction comparisons of similar items. The Committee confirmed a recommendation of £80. Saffron Walden Museum hopes to acquire.

28. Post-Medieval silver-gilt pin head from Chiddingstone, Kent (2010 T284)- 2nd viewing

The provisional valuer [REDACTED] had suggested £80; the Committee recommended £80 (22 September 2011). The finder submitted a challenge. The Committee examined the pin head again and reviewed the finder's letter. It agreed that the piece was nicely executed and had substantial gilding. By way of comparison, the Committee referred to a very similar pin head from Colyton, Devon (2007 T169; *Portable Antiquities & Treasure Annual Report 2007*, page 248; PAS ID: SUSS-B7BA45), also missing its shaft, which had been valued at £60.

The Committee clarified for the finder that the market price recommended is equivalent to the figure that an artefact might be expected to receive at auction – between a willing buyer and a willing seller – and that retail prices, such as those seen attached to artefacts at coin fairs, differ from the market value. The Committee would require evidence of auction precedents for items similar to the pin head under discussion, or a private valuation from a recognised source, in order to amend its view as to the value of this piece.

The Committee confirmed its recommendation of £80 for the Chiddingstone piece. Sevenoaks Museum hopes to acquire.

Item 3: Coins

Iron Age coins

29. Iron Age staters (168) from Tisbury, Wiltshire (2010 T646)

The provisional valuer [REDACTED] suggested £14,000-£16,000; the museum submitted comments; the finder submitted a private valuation from [REDACTED] of Chris Rudd for £43,600. Salisbury & South Wiltshire Museum hopes to acquire.

The Committee examined the coins in light of this information. It was noted that both Mr [REDACTED] and Ms [REDACTED] s valuations assumed that cleaning of the coins would successfully remove all encrustation, whereas the museum submitted the view of the Wiltshire Council Conservation Service that complete removal of encrustation would not be possible in all of the coins.

The large discrepancy between Mr [REDACTED] and Ms [REDACTED] s valuation figures was remarked on. The Committee highlighted the major points of departure between the two:

- a.) Mr [REDACTED] speculated that the appearance of all the coins in the hoard on the market would have a detrimental effect on their value, while Ms [REDACTED] argued that this is not the case.
- b.) Ms [REDACTED] made a clear distinction between two types of silver coins in the hoard –
Cranborne Chase silver staters averaging £140.30 each
Banbury Ring silver staters averaging £303.30 each

Mr [REDACTED] did not distinguish between the two types and gave an average of £80 for all silver coins

As Ms [REDACTED] had had access to Mr [REDACTED] s valuation when she prepared her report, she was able to argue her point against Mr [REDACTED] s on these issues. The Committee thought it necessary, then, to share Ms [REDACTED] s report with Mr [REDACTED] and ask him to comment on the two items (a. and b.) above, with respect to Ms [REDACTED] s points.

The Committee also noticed that Ms [REDACTED] s valuations relied at least partially on sources that appeared to

represent retail prices rather than auction figures: sales at independent dealers, 'fixed price internet sales' and sales from her own company, Chris Rudd. The Committee therefore asked the Secretariat to request clarification from Ms [REDACTED] as to the legitimacy of these sources in providing an indication of the market value of these coins, which the Committee usually equates with a figure one would expect to achieve at auction for an item.

The Committee resolved to consider the case again after it had received the information requested from these parties, and deferred making a recommendation on the value of this case until the next meeting.

Roman coins

30. Roman silver denarii (2) from Little Missenden, Buckinghamshire (2010 T110)

The provisional valuer [REDACTED] suggested £140-£180. The Committee viewed the coins in light of this and felt that the provisional valuation was accurate, and in agreement, recommended £160. Buckinghamshire County Museum hopes to acquire.

31. Roman coin hoard (20) from Tisbury, Wiltshire (2011 T6)

The provisional valuer [REDACTED] suggested £1,400-£1,600. The Committee took account of this as it viewed the coin hoard. The Committee noted the nominal value of £500 attached to the fragments by the valuer, and commented that although they are not complete, the solid condition of these pieces indicates that the suggestion was broadly correct. Overall the Committee felt that the hoard's value should be at the lower end of the suggested range, and in agreement with Mr [REDACTED] recommended £1,400. Salisbury & South Wiltshire Museum hopes to acquire.

Early Medieval coins

32. Viking silver coins (79) & silver fragment (13) from Furness area, Cumbria (2011 T283)

[REDACTED] suggested £48,300 for the hoard in its current condition. The landowner (via his agent) submitted comments; the finder also submitted comments and provided a copy of his statement to the coroner.

In discussing the value of the hoard, the Committee found Mr [REDACTED]'s valuation to be well carried out. The merits of coin #32 were thoroughly discussed and the Committee concurred with Mr [REDACTED]'s view that a coin of this type had not appeared on the market, and accepted his suggestion of £12,000 as a reasonable figure for it. The Committee was also made aware that coin #4 from the catalogue had deteriorated in condition after having been handed in by the finder, and that Mr [REDACTED] had suggested two figures for this coin; one to reflect its worth in its current state (£800), another to reflect its worth in the condition in which it was discovered (£2000). The Committee reviewed close-up photographs of the coin in both states, and noticed that whilst the coin was mostly complete upon being handed in, it was at that time in a fragile state, oxidised and very susceptible to accidental damage. Taking account of this fact, the Committee agreed with Mr [REDACTED]'s view that the coin in its discovered state would have been worth £2000. As the Committee is tasked with recommending a market value *as at the time of discovery*, this later figure was used when arriving at the global figure for the hoard. The Committee recommended £49,500.

As to the apportionment of the reward, the Committee noted firstly that the interested parties included the two finders (Mr [REDACTED] and Mr [REDACTED], the tenant (Mr [REDACTED], and the owner of the land ([REDACTED])). The Committee referred to paragraph 72 of the *Treasure Act 1996 Code of Practice (revised)* which says: 'It is normal practice to divide rewards equally between the finder[s] and landowner on a 50:50 basis, unless another form of agreement has been reached between them, or the reward is abated.' It was observed that the submission from the agent for the landowner asked the Committee 'to note that the finder of the hoard did not have permission from the landowner [REDACTED] to search the land...'. These facts were noted; however, the Committee found the letter to be misleading in its identification of Mrs [REDACTED] (the wife of the tenant) as 'another party who was using the land for grazing sheep'. The Committee reviewed the submissions by Mr [REDACTED] and considered that the circumstances indicated Mr [REDACTED] had proactively sought permission to detect from the person he thought capable of granting it, and that therefore, in accordance with paragraph 74 of the *Treasure Act 1996 Code of Practice (revised)*¹ there was no reason to abate the finders' share of the reward.

Therefore the Committee recommended that the value of £49,500 be split evenly, with the finders receiving 25% each (£12,375) and the landowner receiving 50% (£24,750).

The Committee noted that the occupier had been informed of the impending valuation meeting and had not submitted any claim to a share of the reward. The Secretariat confirmed that the occupier would be informed of the Committee's recommendation and be given the opportunity to make representations if he wished.

The Chairman made the point that the issue of division of reward between finders, landowners and occupiers (tenants) was one that should be scrutinised and possibly revised for clarity in the upcoming review of the Treasure Act 1996.

1. Paragraph 74 of the *Treasure Act 1996 Code of Practice (revised)* reads in part: 'It is not thought appropriate to abate the finder's reward unless it appears to the Secretary of State that the finder was aware, or could reasonably have established, that the person who granted consent to enter into the land had no authority to do so.'

Medieval coins

33. Medieval silver coins (7) from Ston Easton, Somerset (2010 T217)

The provisional valuer [REDACTED] suggested £210. The Committee viewed the coins in light of this and agreed with the valuer's comments regarding the scarcity and condition of the coins, so consequently recommended £210. Somerset County Museum hopes to acquire.

34. Medieval silver coins (8) from Richard's Castle, Herefordshire (2010 T612)

[REDACTED] has valued this item at £165. The Committee examined the coins with this in mind and found the valuation to be accurate. In agreement with the provisional valuer, the Committee recommended £165. Herefordshire Museum hopes to acquire.

35. Medieval silver coins (3) from Richards Castle, Herefordshire (2011 T102)

The provisional valuer [REDACTED] suggested £90. The Committee viewed the coins in light of this. It was observed that one of the coins appeared to have been cleaned and the Committee pointed out to the interested parties that according to paragraph 47 of the *Treasure Act 1996 Code of Practice (revised)*, 'Inappropriate cleaning can reduce the value (both archaeological and commercial) of finds. Where cleaning does occur, the finder gains nothing by way of an increased commercial value as reflected in the reward and may risk a reduction of the reward by virtue of the cleaning'. Overall, the Committee agreed with the provisional valuer and recommended £90. Herefordshire Museum hopes to acquire.

36. Medieval coin hoard (477) from Eye area, Suffolk (2010 T314)

The provisional valuer [REDACTED] suggested £25,368. The finders and landowner submitted comments. The Committee took account of these as it viewed the coins. The Committee found the valuation of Mr [REDACTED] to be thorough and accurate in general but considered the points raised by the finders and landowner with respect to the coins highlighted in their letter.

With regards to coin #214, which Mr [REDACTED] had valued at £4500, the Committee noted the comparison drawn by the interested parties to a coin of the same type, in better condition, which had achieved £19,000 at an auction in October 2011. It was noted that the pre-auction estimate for this coin was £6,000-£8,000, and so the result was viewed as an unexpected 'spike'. The Committee emphasised that its task was to determine the value of the coins as at the time of discovery (in this case, April 2010). As the auction referenced occurred after the discovery of the hoard, it was felt to be inaccurate to accord too much weight to such a 'spike', and the pre-auction estimate was felt to be a more reliable indicator of the value of this type of coin. As the estimate of £6,000 - £8,000 was for a coin in better condition than coin #214 in the Eye area hoard, Mr [REDACTED]'s suggested figure of £4,500 was accepted as accurate.

The interested parties also referenced an 'emaciated bust' type of Henry V groat, though did not list a specific number, and the Committee understood this to have referred to coin # 222 from the catalogue. Following a similar principle as with the coin mentioned above, the Committee observed that in the Spink's auction referenced, the estimate for the coin in question was £1000-£1200. This was accepted to indicate a trend in market value for this type of coin and the Committee recommended £1100 for coin #222.

The Committee agreed with Mr [REDACTED]'s valuations for the remainder of the hoard, and recommended a global sum of £26,148. Colchester & Ipswich Museum hopes to acquire.

Item 4: Norfolk Cases [Tim Pestell left the room]

37. Post-Medieval silver-gilt dress hook from Methwold, Norfolk (2011 T317)

The provisional valuer [REDACTED] suggested £80. The Committee viewed the dress hook in light of this and felt that it was a good example, with complete back strap and gilding. The Committee referred to similar dress hooks, valued previously, by way of comparison: from Arreton, Isle of Wight (2009 T87; PAS ID: IOW-C14325; valued at £175), from East Dean, Hampshire (2006 T292; *Treasure Annual Report 2005/6*, item 669; PAS ID: HAMP-6CACB7; valued at £150, but featuring a broken hook). Though dress hooks are becoming increasingly common on the market and so perhaps less sought-after, in respect to the examples cited, the dress hook from Methwold was felt to deserve a figure higher than that suggested by Mr [REDACTED]. The Committee recommended £160. Norwich Castle Museum hopes to acquire.

38. Iron Age coins (15) & Roman coins (23) from Mattishall, Norfolk (2009 T318)

The provisional valuer [REDACTED] suggested £1,700-£2,000. The Committee inspected the coins in light of this and commented on the poor condition of the Iron Age and Republican coins, which the Committee felt placed the hoard in the lower range of figures suggested by Mr [REDACTED]. In agreement with the provisional valuer, the Committee recommended £1700. Norwich Castle Museum hopes to acquire.

[Tim Pestell re-entered the room]

Item 5: Any Other Business

Appointment of new Committee member

The Chairman announced the appointment of Hetty Gleave of Hunters to the Committee. The Committee looked forward to welcoming Ms Gleave at the next meeting.

Triennial Review

Hillary Bauer outlined the requirement for the Department for Culture, Media and Sport (DCMS) to conduct a review of the TVC, as part of a requirement to review all non-departmental government bodies. In relation to smaller bodies such as the TVC the procedure will be a 'light touch' review. The aim will be to address the following questions:

Does the body need to continue to exist?

Is the current method of delivery the best one in terms of value for money and other criteria?

The DCMS will be in touch with the Chairman and the Secretariat, who will be consulted over the Review, which will include the circulation of questions to interested parties to address these issues.

Coroner for Treasure (CFT) and Review of the Treasure Act

The Chairman voiced his understanding of the fact that the DCMS hoped to convene a meeting of parties with an interest in resolving the issue of the creation of the role of CFT. The Chairman emphasised the Committee's desire to see a single CFT appointed, mostly because of the varying levels of service provided by the regional coroners, and the administrative waste of having to liaise with so many different offices. It was explained that there are many subtle issues arising in case of Treasure which many coroners are unfamiliar with, and a single CFT would necessarily become experienced at dealing with these, as they would be a routine part of their job. The Chairman understood that a proposal was made to house the CFT at the British Museum but that the minister felt that this would create the perception of a conflict of interest. The Chairman understands there are financial constraints but suggested the possibility of appointing an

individual from London who could be based in their own, pre-existing office and could host this service at no additional cost. It was also suggested that it may be possible to identify an individual with past experience who would be willing to take on the role on a pro-bono basis.

Hillary Bauer responded to the Chairman by acknowledging the well-founded reasons for the implementation of this post, but informed the Committee that there was no money to enable this to happen in the DCMS budget. Ms Bauer advised the Committee that the Ministry of Justice is not able either to contribute any funds to this post. The Chairman asked whether a letter to the Secretary of State for Justice urging cooperation in the establishment of a CFT would be appropriate and may produce a positive effect, and Ms Bauer welcomed the Chairman to draft such a letter.

Ms Bauer also acknowledged that a review of the Treasure Act 1996 and Code of Practice were overdue and that it was necessary to arrive at a firm decision as to whether the CFT post would be created and whether the other provisions of the Coroner's and Justice Act 2009 affecting the law of Treasure would be enacted, before that review could take place. Ms Bauer explained that the Minister for Culture has recently taken on additional duties as the Telecommunications minister and that his had created a very busy schedule for him, but that it was hoped a meeting of interested parties could be scheduled to take place before the end of 2011. It is hoped that at such a meeting, clear indication can be given as to whether the CFT is a realistic, achievable appointment or not, and that timing for the review can then be planned for.

Vote of thanks to Helen Loughlin and Nicki Fox

The Committee learned that Helen Loughlin and Nicki Fox will be stepping down from their roles as joint Heads of Cultural Property at the DCMS. The Committee asked the Secretariat to write to both of them and thank them for the work they have performed for the Committee in their time in post, and to wish them the best of luck in the future.

Norman Palmer, new role

Trevor Austin announced that Norman Palmer had accepted the role of Honorary Standing Counsel with the NCMD.

The meeting dates for the TVC in 2012 were confirmed as being: 19 January, 9 March, 20 April, 23 May, 20 July, 20 September, 15 November