

Minutes for the Treasure Valuation Committee Meeting – 27th March 2013

The meeting was held in the Board Room of the British Museum on Wednesday, 27th March 2013 at 11:00 am.

Present:

Committee:	British Museum:	DCMS:	Other:
Lord Renfrew (Chair)	Janina Parol	Mark Caldon	Olga Finch (Jersey Heritage)
Trevor Austin	Ian Richardson	Natasha Lichodedova	
Ian Carradice	Emma Traherne		
John Cherry			
Peter Clayton			
David Dykes			
Hetty Gleave			
Tim Pestell			

Item 1: Minutes of the meeting of Wednesday 23rd January 2013

The minutes were approved as a true record of the meeting.

Item 2: Iron Age Hoard from Jersey

1. Iron Age coins from Jersey

The first provisional valuer suggested £375,637 for the coins and the objects visible on the surface; the second provisional valuer suggested £4,462,080 (revised to £2-£3 million taking account of the large number of coins coming on to the market at once). 631 loose coins from the hoard were delivered to the British Museum and were inspected by the Committee, along with photographs of the concreted hoard. Olga Finch, curator at Jersey Museum and Art Gallery was present and answered technical questions about the hoard, but was not involved in discussions about its financial value.

Ms Finch confirmed for the Committee that although there was a wide variance in the estimated final weight of the hoard, owing to the presence of a large clump of soil adhering to the coins, several independent assessments reinforced the projection of the conservator at Jersey Heritage Museum that the hoard was likely to contain in the vicinity of 70,000 coins.

The Committee clarified that it would only be able to provide advice to the Crown as to the value of the hoard based on the information which was currently known about it. The contents of the coins in the hoard would be assumed to represent a makeup consistent with the 631 loose coins (and their condition), while the Committee could only offer a value on those non-coin objects which were visible on the surface of the concreted block.

The Committee explained that, in accordance with the offer of services it had made to the Crown for this discovery, it would recommend a valuation figure based on the price that may be expected to be paid for the hoard in a sale on the open market between a willing seller and a willing buyer. The Committee took account of the fact that such a large number of similar coins coming on to the market at once would reduce the individual value of each of the coins. Reviewing the two provisional valuations, the Committee felt that the second valuer had established a reasonable estimate, at £50, for the average price of a coin from this hoard if it were to be sold on its own. However, the first provisional valuer was felt to have more properly accounted for the effect on the individual value of having so many coins offered for sale at once. Citing knowledge of past discoveries of hoards of previously rare coins and the impact of their discovery on the value of individual coins, the Committee believed that a reasonable assumption was that the coins from the Jersey hoard would be worth in the region of 20% of the value they might have achieved had the hoard not been found. On that basis the Committee recommended a figure of £10 per coin in the Jersey Hoard, or £700,000.

The Committee then deducted £250,000 as an estimate of the amount to be incurred for cleaning and conservation of the entire hoard (a figure estimated by Jersey Heritage). For the non-coin objects in the hoard, the Committee added a figure of £23,600, as suggested by the first provisional valuer. Finally, this sum was uplifted by a modest figure of 3% to account for a possible ‘celebrity appeal’ that an element of this hoard would possess (this corresponded to a similar uplift in the value of items in the

Staffordshire Hoard of Anglo-Saxon metalwork).

This led to a figure of:

70,000 coins x £10/coin = £700,000

Subtract conservation costs = £700,000 - £250,000 = £450,000

Add value of non-coin items = £450,000 + £23,600 = £473,600

Uplift by 3% celebrity factor = £473,600 + 3% = **£487,808**

The Committee recognised that it was in the interests of both the authorities in Jersey and the finders of the hoard, one of whom had spoken to Trevor Austin about the discovery, that a valuation figure be recommended at this time to the Crown in Jersey. However, the Committee also emphasised that it had found it difficult to establish a reasonable valuation for the whole hoard, as so much of it is unavailable for inspection. The Committee felt that the most appropriate procedure was to make a cautious provisional valuation of **£487,808** for the hoard in its current condition, and that if and when the hoard is disaggregated, this valuation should be revisited to take account of any rare coin varieties, coins in better condition than currently seen, and any other non-coin objects which might be buried beneath the surface. If this advice was followed, and the Committee was invited to make further comment on its valuation, it would find it logical to consult with the same provisional valuers.

Item 4: Objects

Bronze Age artefacts

2. Bronze Age gold bracelet from Cambridgeshire area (2011 T926, PAS ID: CAM-08B4E0)

The first provisional valuer suggested £18,000; the second provisional valuer suggested £22,000-£28,000. The Committee viewed the bracelet and took account of these. It commented on the fine workmanship and substantial weight of the find, and made note of its plain design. The Committee noticed that both valuers mentioned the estimated bullion value of the precious metal in the find, which would be just above £10,000. In this instance the Committee felt that a realistic value in relation to the bullion price, which properly accounted for the attraction and rarity of the piece, was £20,000, and recommended that amount. Ely Museum hopes to acquire.

3. Middle Bronze Age hoard from Lewes area, East Sussex (2011 T192, PAS ID: SUSS-C5D042)- 3rd viewing

The Committee had recommended a value of £15,500 which was not challenged by any of the interested parties; however there was disagreement as to the division of the reward. At its meeting of 15 November 2012, the Committee had come to a provisional conclusion that the finder should be rewarded 50% of the value of the find. The Committee had commented that paragraph 75 of the Code of Practice allocated to the Committee the task of advising the Secretary of State as to the appropriate apportionment between the landowner and occupier. The Committee had said that in order to give this advice, it needed to ascertain whether there was any further information in the occupier's tenancy agreement regarding his authority to grant permission to search for artefacts by other parties. It had therefore asked the occupier and the landowner to supply evidence of any relevant clauses in the occupier's tenancy agreement, so that the Committee could reconsider the case.

The Committee noted that the evidence supplied by the landowner's agent, which consisted of an extract of the original tenancy agreement dated 1960, referred to a standard alienation clause (and not a reservations clause) and was clearly intended to relate to the under letting of the property or any part of it. There was nothing that expressly prohibited the tenant from allowing metal detecting on the land or referred to the treatment of artefacts found on it. The Committee did not therefore feel that the occupier was in clear breach of the terms of his tenancy agreement. It was further noted that the occupier had not otherwise acted improperly and that he facilitated archaeological work on the site following the discovery of the hoard by the finder. That being the case, the Committee felt it was fair and reasonable to recommend an award of 50% of the value of the find to the finder, 25% of the value to the occupier, and 25% to the landowner. That worked out as: finder: £7750; occupier £3875; landowner £3875.

Iron Age artefacts

4. Iron Age objects from Marlborough area, Wiltshire (2012 T569, PAS ID: WILT-377AF5)

The provisional valuer suggested £200. The Committee examined the objects in light of this and, taking account of the condition of the metal, agreed with the provisional valuer and recommended £200. Wiltshire Heritage Museum hopes to acquire.

5. Iron Age gilded copper alloy sheet fragment from Towcester, Northamptonshire (2011 T531, PAS ID: NARC-771411)

The provisional valuer suggested £1,000. The Committee viewed the item in light of this and owing to the condition and appearance of the item, felt that the provisional valuation overestimated the appeal for this piece on the market. The Committee recommended £800. The British Museum hopes to acquire.

6. Iron Age gold bracelet from Towton, North Yorkshire (2011 T326, PAS ID: SWYOR-681CE4)

The provisional valuer suggested £28,000-£33,000. The solicitor representing the finders supplied a private valuation of £40,000 - £50,000. The Coroner supplied a report on his findings at the inquest, and the finders' solicitor provided a submission which addressed some issues regarding the Coroner's report.

The Committee read through this material and felt that as there was no concrete evidence that the finders had reported the location of the find incorrectly, there were no grounds to abate their share of the reward.

As for the value of the item, the Committee paid regard to both the provisional valuation and the private valuation as it viewed the bracelet. The Committee also noted that it had valued a similar Iron Age gold bracelet from the same site (Treasure number 2010 T350; PAS ID SWYOR-CFE7F7) at £25,000. The earlier bracelet was slightly heavier (67.7g versus 63.74g for the most recent bracelet) but of smaller diameter (75.1mm versus 84.6mm). Having regard to this, and to the arguments in both valuations and the suggested *comparanda*, the Committee recommended £30,000.

Roman artefacts

7. Roman silver finger-ring from Colney Heath, Hertfordshire (2012 T285, PAS ID: BH-6F51B5)

The provisional valuer suggested £5. The Committee viewed the ring in light of this and, on account of the condition of the ring, in agreement with the provisional valuer, recommended £5. St Albans Museum hopes to acquire.

8. Roman gold finger-ring from Cockermouth, Cumbria (2011 T731, PAS ID: LANCUM-2AD0B2)

The provisional valuer suggested £250. The Committee examined the finger-ring, and noted the absence of the setting. In agreement with the provisional valuer, the Committee recommended £250. Senhouse Roman Museum hopes to acquire.

9. Roman intaglio (broken) set in gold mount from Southfleet, Kent (2003 T166, PAS ID: KENT-7A51A6)

The provisional valuer suggested £120. The Committee inspected the mount in light of this and felt that the suggested figure was accurate. In agreement with the provisional valuer, the Committee recommended £120. Kent County Council Archive hopes to acquire.

10. Roman gold mount from Wormingford/ Bures area, Essex (2011 T513, PAS ID: ESS-E4B890)

The provisional valuer suggested £180. The finder supplied comments expressing his dissatisfaction with the provisional valuation. The Committee considered this as it viewed the mount, and noted that the finder had been supplied with the photographs he had asked for, but that he had not submitted evidence to support his argument. The Committee commented on the small size of the mount, which in this instance contributed to its appeal. The Committee recommended £200. Colchester & Ipswich Museum Service hopes to acquire.

Early Medieval artefacts

11. Early Medieval silver and copper alloy brooch from Atone area, Buckinghamshire (2012 T490, PAS ID: BUC-2FFF01)

The provisional valuer suggested £200. The Committee viewed the silver and copper alloy brooch with this in mind, and found the suggested figure to be an overestimation of the item's appeal on the

market. As the provisional valuer had indicated, the Committee felt that the archaeological interest of the item did not translate into a substantial commercial value. The Committee recommended £125. Buckinghamshire County Museum hopes to acquire.

12. Early Medieval silver strap end from Whitchurch area, Shropshire (2011 T739, PAS ID: LVPL-7EE655)

The provisional valuer suggested £250. The finder submitted comments which stated that he had been told by two other antiquities dealers that the find was worth more than the provisional valuation. The Committee deferred making a recommendation until the next meeting, asking the finder to supply information to support his views, preferably in the form of a signed valuation by the dealers he mentioned in his submission. The Committee emphasised that its eventual valuation would not be an offer, as the finder seemed to believe, but rather a recommendation to the Secretary of State of the value of the piece. Shropshire County Museum hopes to acquire.

13. Viking gold and silver hoard from Bedale, North Yorkshire (2012 T373, PAS ID: YORYM-CEE620)

The first provisional valuer suggested £56,400; the second provisional valuer suggested £36,260. The Committee examined the hoard in light of this. It commented that the total suggested figure of the jewellery elements, sword pommel and gold ring mounts and rivets was fairly consistent between the two valuers. While the second valuer felt that the sword pommel might command a figure as high as £25,000, with the necklace and arm-rings at a much lower figure, the first valuer gave a more evenly spread estimate for these items. The Committee thought that an appropriate value for this portion of the hoard was around £35,000.

The Committee further noted that the discrepancy in the total amounts suggested by the provisional valuers was a result of their varying valuations on the ingots in the hoard. The first valuer suggested a figure of £22,900 for these items, while the second allocated only £1,943. The Committee has in the past valued many Early Medieval silver ingots similar to those from the Bedale Hoard, and it felt that a figure of £16,636 would be consistent with recommended valuations of those earlier items.

Combining its figures on the jewellery and sword elements with those of the ingots, the Committee recommended a total value of £51,000. York Museums Trust hopes to acquire.

14. Anglo-Saxon hoard from Staffordshire area (2012 T860, PAS ID: WMID-399670)

The first provisional valuer suggested £90,000; the second provisional valuer suggested £49,185. The Committee took account of these as it viewed the hoard, and it also referred to the recommended valuation it had made for elements of the original hoard (2009 T394) which were similar to those from this addendum.

It was noticed that the addenda material contained many small pieces (sheet metal fragments, reeded strips etc.) for which the suggestions of the provisional valuers did not vary wildly. The difference in the total figure suggested by the valuers was mostly attributed to the valuations of a small number of the more attractive pieces from this find, for which the Committee attached individual values. Those pieces were:

No.

5004: Silver-gilt cheekpiece – taking account of the fact that the corresponding cheekpiece in the original hoard, which was more complete and less damaged, had been valued at £60,000, the Committee felt a reasonable figure for this piece was £30,000.

5005: Gold and cloisonné garnet strip – Noting that a similar item in the original hoard (catalogue number 1) had been valued at £5,040, the Committee felt a figure of £5000 was appropriate for this.

5008: Gold insert – The Committee chose a figure between those suggested by the two valuers, and recommended £700.

5009: Gold and garnet mount in the form of an eagle. The valuations for this attractive piece were quite disparate. The Committee compared this object with two other zoomorphic mounts from the original hoard, items 16, valued at £7,000 and item 575, valued at £7616. Taking account of all of this, the Committee recommended £7,500.

5010: Gold strip – The Committee felt that £1000 was reasonable for this item.

5018: Gold and garnet cross-shaped mount – With no direct parallels for a cross-shaped mount of this size from the original hoard (examples such as items 303 and 920 were either much larger or much smaller) the Committee felt that £8000 was appropriate here.

5025: Gold sword hilt –The Committee felt that a figure of £400 was appropriate, as this was between the two suggested figures and consistent with values of sword hilts from the original hoard (eg. items 10 and 93).

5031: Gold and garnet strip – The Committee felt that both suggested valuations were slightly high, based on the Committee’s recommendation for item 788 from the original hoard (£840). It recommended £1500.

5057: Gold fragment, filigree decorated – The Committee agreed with both valuers on this item, and recommended £2000.

5066: Gold filigree plate – The Committee recommended a figure between the suggested values for this item; £700.

5091: Gold sheet metal object – The Committee recommended a figure between the suggested values for this item; £800

Apart from the above items, the Committee found itself in agreement with the values suggested by the first valuer. Combining these with the individual valuations above, the Committee recommended a total of **£57,395**. Birmingham Museums and The Potteries Museum hope to acquire.

15. Early Medieval silver-gilded knob from a brooch from Middle Rasen, Lincolnshire (2012 T102, PAS ID: NLM-399C73)

The provisional valuer suggested £600-£650. The museum submitted comments with regard to the provisional valuation. The Committee took account of this as it viewed the knob. It was noted by the Committee that the comparison cited by the valuer as ‘Figure 3’, which was a retail listing, had not yet sold. The Committee felt that this indicated that the item was overpriced, and that therefore the item’s usefulness as an indicator of the market value of the knob in question was diminished. The Committee referred to similar silver-gilt brooch components which it had valued in the past, for instance 2009 T53 from Hunstanton Area, Norfolk (PAS ID: NMS-013F85) valued at £500, and 2003 T193 from Kilham, East Riding of Yorkshire (PAS ID: YORYM-EC2251) valued at £350. The Committee felt that the knob from Middle Rasen was attractive, but taking account of all of the above, recommended £500. The British Museum hopes to acquire.

16. Early Medieval silver brooch from Nash & Great Horwood area, Buckinghamshire (2012 T503, PAS ID: BUC-ABA063)- 2nd viewing

The first provisional valuer suggested £400. The Committee viewed the brooch at its meeting of 23 January 2013 and requested a second provisional valuation; the second provisional valuer suggested £5,500. The finder submitted comments, expressing dissatisfaction with both valuations. The Committee noted that the finder had been invited to supply further evidence to support his argument, but that none had been forthcoming. Upon consideration the Committee felt given the large discrepancies in the two provisional valuations, a third provisional valuation would be desirable, and asked the Secretariat to commission one. Buckinghamshire County Museum hopes to acquire.

17. Early Medieval gold pendant from Petham, Kent (2011 T811, PAS ID: KENT-A2CC75)- 2nd viewing

The provisional valuer suggested £700-£800. The Committee had recommended £650 at its meeting of 23 January 2013. The finder challenged this valuation, and was invited to supply evidence to support his dissatisfaction, but nothing further was forthcoming from the finder. The Committee considered the case again and found nothing in the finder’s submission to cause it to depart from its original recommendation. The Committee confirmed a recommendation of £650. Canterbury Museum hopes to acquire.

With respect to the finder’s statement that he would never report another find, the Committee reminded him of his legal obligation under the Treasure Act to report future finds of potential Treasure.

Medieval artefacts

18. Medieval silver dress pin from Lamphey, Pembrokeshire (10.22)

The provisional valuer suggested £250. The Committee considered the pin in light of this and felt that the suggestion was slightly high in relation to the relative appeal of the pin. The Committee recommended £200. National Museum Wales hopes to acquire.

19. Medieval silver bar mount from Pembroke area, Pembrokeshire (10.21)

The provisional valuer suggested £150. The Committee viewed the mount in light of this and noted that the valuers' reference to 2010 T719 was for an incomplete silver-gilt bar mount from West Cambridgeshire (PAS ID: NARC-BDF4F3) which he had provisionally valued at £100-£150 pounds but which was not seen by the Committee as the museum had withdrawn interest. The Committee further noted that the valuer was basing his suggestion on retail prices of comparable pieces, which would be higher than the expected auction hammer price. The Committee recommended £100. National Museum Wales hopes to acquire.

20. Medieval silver strap fitting from Long Newton, Gloucestershire (2011 T905 PAS ID: GLO-09DDC4)

The provisional valuer suggested £60. The Committee viewed the strap fitting in light of this and commented that it was a pleasing example. In agreement with the provisional valuer, the Committee recommended £60. Corinium Museum hopes to acquire.

21. Medieval silver belt mount from Long Newton, Gloucestershire (2012 T387, PAS ID: GLO-F99441)

The provisional valuer suggested £120. The Committee inspected the belt mount in light of this and in agreement with the provisional valuer, recommended £120. Corinium Museum hopes to acquire.

22. Medieval gold pendant from Sturry, Kent (2012 T163, PAS ID: KENT-604B63)

The provisional valuer suggested £90. The Committee viewed the pendant with this in mind and in agreement with the provisional valuer, recommended £90. Canterbury Museum hopes to acquire.

23. Medieval silver brooch frame from Skelton, Cumbria (2011 T548, PAS ID: LANCUM-087C71)

The provisional valuer suggested £20. The Committee viewed the brooch frame in light of this and felt the suggestion was accurate. In agreement with the provisional valuer, the Committee recommended £20. Penrith Museum hopes to acquire.

24. Medieval silver brooch from Shoreham, Kent (2012 T368, PAS ID: KENT-62A386)

The provisional valuer recommended £20. The Committee examined the brooch in light of this and agreed with the suggestion of the provisional valuer. It was noted that the brooch was discovered during the course of a metal-detecting survey carried out by the West Kent Detector Club, working with the West Kent Archaeological Society and Darant Valley Archaeological Project. With respect to paragraph 71 of the Treasure Act Code of Practice, which stipulates that rewards will not be payable when the find is made by an archaeologist or anyone engaged on an archaeological excavation or investigation, the Committee felt that it required more information in order to determine whether the finder was in this instance eligible for a reward. It deferred making a recommendation and requested that the West Kent Archaeological Society be asked to provide more information on the nature of the project they were engaged on when the find was made. Sevenoaks Museum hopes to acquire.

25. Medieval silver brooch from Dacre, Cumbria (2011 T547, PAS ID: LANCUM-087804)

The provisional valuer suggested £30. The Committee viewed the brooch in light of this and, commenting that it was an attractive piece, recommended £50. Penrith Museum hopes to acquire.

26. Medieval silver annular brooch from Long Newton, Gloucestershire (2012 T386, PAS ID: GLO-F97DA4)

The provisional valuer suggested £35. The Committee inspected the brooch in light of this and in agreement with the provisional valuer, recommended £35. Corinium Museum hopes to acquire.

27. Medieval silver brooch (fragment) from Crosby Ravensworth, Cumbria (2012 T256, PAS ID: LANCUM-D76C20)

The provisional valuer suggested £35. The Committee took account of this as it viewed the brooch fragment. It had at the same meeting seen a similarly incomplete medieval silver brooch from Long Newton, Gloucestershire (2012 T386; PAS ID: GLO-F97DA4) which it had valued at £35. In relation to this, the Committee recommended £30. Penrith Museum hopes to acquire.

28. Medieval silver brooch from Carmarthen, Carmarthenshire (10.18)

The provisional valuer suggested £40-£60. The Committee took this into consideration as it viewed the brooch. It had at the same meeting seen a similar medieval silver brooch from Skelton, Cumbria

(2011 T548; PAS ID: LANCUM-087C71) which it had valued at £20. Having regard to all of the above, the Committee recommended £20. Carmarthen Museum hopes to acquire.

29. Medieval silver brooch from Chipping Campden, Gloucestershire (2012 T440, PAS ID: BH-1E8362)

The provisional valuer suggested £40. The Committee took account of this as it inspected the brooch. The Committee commented on the minuteness of the brooch, which was felt to contribute to its attraction, leading the Committee to recommend £60. Corinium Museum hopes to acquire.

30. Medieval silver brooch from Rhoose, Vale of Glamorgan (10.19)

The provisional valuer suggested £50. The Committee viewed the brooch with this in mind and noted that a very similar example had been seen offered by the website Timeline Originals at a higher price. The Committee recommended £80. The National Museum of Wales hopes to acquire.

31. Medieval silver brooch from Cold Brayfield, Buckinghamshire (2011 T26, PAS ID: BH-EEE4D3)

The provisional valuer suggested £80. The Committee examined the brooch in light of this and given the absence of any of the collets, felt that the suggested figure was accurate. In agreement with the provisional valuer, the Committee recommended £80. Buckinghamshire County Museum hopes to acquire.

32. Medieval silver-gilt brooch from North Lincolnshire (2011 T865, PAS ID: SWYOR-F9EEE2)

The provisional valuer suggested £60-£80. The Committee viewed the brooch with this in mind and noted its surviving gilding and attractive appearance. In agreement with the provisional valuer, the Committee recommended £80. North Lincolnshire Museum hopes to acquire.

33. Medieval silver mount from Wootton Wawen, Warwickshire (2012 T484, PAS ID: WAW-DCA487)

The provisional valuer suggested £130. The Committee examined the mount in light of this and, feeling that it was an unusual piece which might appeal to a collector, recommended £150. Warwickshire Museum hopes to acquire.

34. Medieval gold brooch from Hollesley, Suffolk (2011 T733, PAS ID: SF-2AA285)

The provisional valuer suggested £350. The Committee viewed the brooch in light of this and felt that it would command more attention on the market than the suggested value allowed for. The Committee recommended £500. Colchester & Ipswich Museum Service hopes to acquire.

35. Medieval silver pendant from Cromhall, South Gloucestershire (2012 T342 PAS ID: GLO-DBE882)

The provisional valuer suggested £150. The finder submitted comments expressing disagreement with the provisional valuation, and citing examples of previous Treasure finds valued by the Committee. The Committee paid regard to these as it examined the pendant. The Committee agreed that the provisional valuation was low, and recommended £200. Bristol City Museum hopes to acquire.

36. Medieval silver-gilt pendant from Kingston Bagpuize, Oxfordshire (2012 T90, PAS ID: BERK-251A41)

The provisional valuer suggested £400. The Committee inspected the charm pendant in light of this noting the lack of a stone but the presence of an inscription. In agreement with the provisional valuer, the Committee recommended £400. Oxfordshire Museum Service hopes to acquire.

37. Medieval gold finger-ring from Chichester area, West Sussex (2012 T419, PAS ID: SUSS-643C86)

The provisional valuer suggested £800-£1,000. The Committee viewed the finger-ring and took account of this and felt that the comparanda suggested by the valuer were relevant. In agreement with the provisional valuer, the Committee recommended £900. Chichester District Museum hopes to acquire.

38. Medieval silver-gilt finger-ring from Abridge, Essex (2011 T126, PAS ID: ESS-653F98)

The provisional valuer suggested £100. The finder provided a private valuation of £400-£600 from Matthew Barton Ltd. The Committee inspected the ring and took account of the above information.

The Committee commented on the presence of enamel on the ring, but felt that it was not an attractive example of the type. The Committee noted that neither valuation provided referencable comparisons to support the figures suggested, but on balance, the true value was felt to be closer to that suggested by the provisional valuer. The Committee recommended £130. Epping Forest District Museum hopes to acquire.

39. Medieval gold finger-ring from Middop area, Lancashire (2011 T546, PAS ID: LANCUM-082840)

The provisional valuer suggested £1,000. The finder submitted comments and a private valuation of £4,000 from [REDACTED]. The Committee took account of these as it viewed the ring. It was felt that the comparisons cited by the private valuer demonstrated the current demand for rings of this style. The example from the auction of 15/16 March 2012 was identified as being particularly similar in attraction to the ring from the Middop area. The Committee recommended £4000. Lancashire County Museum Service hopes to acquire.

40. Medieval silver-gilt finger-ring from Theale, Berkshire (2012 T123, PAS ID: SUR-A6A0F4)

The provisional valuer suggested £600-£700. The finder submitted comments regarding the provisional valuation, which the Committee read and took account of as it viewed the finger-ring. The Committee felt that the valuer had accurately supported his suggestion with evidence from the market, and in agreement with him, the Committee recommended £700. West Berkshire Museum hopes to acquire.

41. Medieval gold finger-ring from Mowsley, Leicestershire (2012 T245, PAS ID: LEIC-C03C23)

The provisional valuer suggested £5,000. The finder submitted two sets of comments regarding the provisional valuation. The Committee took account of these as it viewed the ring. The Committee noted that the reference in the report for the coroner to the ring from Wendover, Buckinghamshire (2004 T377; PAS ID: BUC-9B5552) was with respect to the style of the ring, and not its value. The finder had also suggested as a comparison a medieval gold ring found in Dunterton, Devon (2005 T206; PAS ID: DEV-5B4B42) which the Committee noted had a much larger gemstone than the ring from Mowsley and was therefore more attractive on the market.

The Committee cited as a current market parallel a ring sold at Timeline Auctions on 15 March 2013 in lot 904. That ring had been estimated at £900 - £1300 and sold for £900. It weighed 2.82grams, just over half the weight of the ring from Mowsley, which was 5.23grams. The Mowsley ring was felt to be attractive and wearable, and having regard to all of the above, the Committee recommended £3000. Leicestershire County Council Heritage Service hopes to acquire.

42. Medieval gold finger-ring from Wing, Buckinghamshire (2011 T852, PAS ID: BUC-E07744)- 2nd viewing

The first provisional valuer suggested £4,000; the Committee viewed the ring at its 15 November 2012 meeting but felt that it required sight of the parallel cited in the valuer's report, as well as a second provisional valuation. The second provisional valuer suggested £1,500-£2,000. The Committee examined the ring again. It was noted that the first valuer's parallel was indeed an extraordinary example able to command much more attention on the market than the ring from Wing. The second valuer's comparisons (which also included the Bonham's ring cited by the first valuer) seemed to justify his suggestions, and in agreement with the second provisional valuer, the Committee recommended £2000. Buckinghamshire County Council hopes to acquire.

43. Medieval silver-gilt pendant with coins (2) from Wragby area, Lincolnshire (2010 T561, PAS ID: DENO-A1D5F6)- 3rd viewing

The provisional valuer suggested £2,500. The Committee had seen the pendant and coins at its meeting of 23 May 2012 and recommended a figure of £2,500. The finder submitted his own valuation from Sotheby's of £5,000 - £7,000 for the pendant and some examples of Richard III pennies, and requested that the Committee reconsider the valuation after the contents of the pendant were extracted and the coins individually examined. The British Museum's Department of Conservation and Scientific Research had extracted the coins and organic material from the pendant, and the curator examined the coins therein (it was noted that there were only two coins present, rather than the three originally believed to be inside). The Committee examined the pendant and coins in light of this new information, and commenting on the poor condition of the coins, felt that the original suggestion of the provisional valuer of £2,500 for the coins and the pendant was accurate, and that this incorporated a value of £150 for the coins themselves. The Committee therefore recommended £2,500.

Post-Medieval artefacts

44. Post-Medieval silver thimble from Uplyme, Devon (2010 T92, PAS ID: DEV-6842C8)

The provisional valuer suggested £60. The Committee examined the thimble in light of this and felt that its deformed condition warranted a slightly lower value; it recommended £50. The Royal Albert Memorial Museum hopes to acquire.

45. Post-Medieval silver cufflinks from North Staffordshire area (2011 T587, PAS ID: WMID-C68903)

The provisional valuer suggested £80. The Committee examined the cufflinks with this in mind and felt that the suggested value accorded well with recommendations made for similar cufflinks. In agreement with the provisional valuer, the Committee recommended £80. Potteries Museum hopes to acquire.

46. Post-Medieval silver seal matrix from Haversham, Dorset (2011 T386, PAS ID: BUC-892044)

The provisional valuer suggested £25. The Committee examined the matrix and took account of this, and in agreement with the provisional valuer, recommended £25. Buckinghamshire County Museum hopes to acquire.

47. Post-Medieval silver-gilt dress hook from Hern Bay, Kent (2011 T80, PAS ID: KENT-A62423)

The provisional valuer suggested £80. The Committee inspected the dress hook in light of this and felt that the suggestion adequately reflected the appeal of this piece against others the Committee had valued before. The Committee recommended £70. Canterbury Museum hopes to acquire.

48. Post-Medieval gold aglet from Greenwich, Greater London (2011 T44, PAS ID: LON-F2F3A4)

The provisional valuer suggested £200. The Committee examined the aglet in light of this and found the item to be appealing and unusual. In agreement with the provisional valuer, the Committee recommended £200. The British Museum hopes to acquire.

49. Post-Medieval silver-gilt pendant from Reigate, Surrey (2012 T122, PAS ID: SUR-A6D001)

The provisional valuer suggested £80-£120. The Committee viewed the pendant in light of this and taking account of its small size and damage suffered, in agreement with the provisional valuer, recommended £100. The British Museum hopes to acquire.

50. Post-Medieval silver pendant from Bletchingley, Surrey (2012 T594, PAS ID: SUR-5DBDA8)

The provisional valuer suggested £200-£250. The Committee had viewed a similar silver pendant set with jet from Reigate, Surrey at the same meeting (2012 T122; PAS ID: SUR-A6D001) and had recommended £100. The pendant from Bletchingley, Surrey was seen to be more impressive and emotive, and the Committee recommended £350. The British Museum hopes to acquire.

51. Post-Medieval silver cosmetic set from London Colney, Hertfordshire (2012 T291, PAS ID: BH-D4E516)

The provisional valuer suggested £350. The Committee took account of this as it viewed the damaged cosmetic set. In agreement with the provisional valuer, the Committee recommended £350. St Albans Museum hopes to acquire.

52. Post-Medieval silver-gilt finger-ring from Swindon area, Wiltshire (2011 T837, PAS ID: WILT-8FB813)

The provisional valuer suggested £80. The Committee considered this as it viewed the finger-ring, which was noted to be complete and probably able to be reshaped into a round form. In agreement with the provisional valuer, the Committee recommended £80. Swindon Museum hopes to acquire.

53. Post-Medieval gold mourning ring from Osbaston, Leicestershire (2012 T535, PAS ID: LEIC-909767)

The provisional valuer suggested £400. The Committee took this into consideration as it examined the mourning ring, which it compared to a similar example (though one in much better condition) which featured in the recent Timeline Auction of 15 March 2013, lot 959, and sold for £310. The

Committee also compared the Osbaston ring to a ring from Roundway, Wiltshire (2002 T85; PAS ID: PAS-3DC025) that the Committee had valued at £70, and which, although a posy ring, was felt to be very similar in appearance and condition. Having regard to all of the above, the Committee recommended £250. Leicestershire County Council Heritage Service hopes to acquire.

54. Post-Medieval gold posy ring from Drayton Bassett, Staffordshire (2012 T22, PAS ID: WMID-C2A201)

The provisional valuer suggested £800. The Committee viewed the ring in light of this and compared it to a similar ring which was offered at Timeline Auctions on 15 March 2013, lot 967, and had a pre-auction estimate of £400-£600 but which was unsold. That ring was missing its enamelling, whereas the Committee noted that some enamel remained on the ring from Drayton Bassett. Having regard to this, and to the small size of the Drayton Bassett ring and difficulty in wearing it, the Committee recommended £600. The Potteries Museum hopes to acquire.

55. Post-Medieval gold ring from Tyringham, Buckinghamshire (2011 T347, PAS ID: BUC-8ABFD2)

The provisional valuer suggested £1,350. The Committee inspected the ring in light of this and felt that a more appropriate figure was £1200, which was noted to fall within the range suggested by the valuer in the text of her report. The Committee recommended £1200. Buckinghamshire County Museum hopes to acquire.

56. Post-Medieval gold posy ring from Lamphey, Pembrokeshire (10.17)

The provisional valuer suggested £1,500-£2,000. The Committee took this into consideration as it viewed the posy ring. The Committee referred to several similar rings which had appeared in the Timeline Auction of 15 March 2013, specifically lots 962 (sold for £1,000), 968 (sold for £500) and 970 (sold for £1,200). The Committee further noticed that the comparison cited by the provisional valuer was in fact twice as heavy as the ring from Lamphey (3.98g vs 2.0g), rather than 'a little heavier'. Having regard to all of the above, the Committee recommended **£1,500**. Scolton Manor Museum hopes to acquire.

57. Post-Medieval gold ring from Nuneaton, Warwickshire (2011 T710, PAS ID: WMID-9318D6)

The first provisional valuer suggested £2,500; the second provisional valuer suggested £10,000. The Committee viewed the ring in light of this and noted that in the Timeline Auction of 15 March 2013, other examples of mourning rings, though much less elaborate sold for £300 (Lot 959, 2.56 grams) and £520 (Lot 960, 4.61 grams). It was noted that the ring from Nuneaton, though greatly embellished, was not much heavier than those sold in the recent Timeline Auction. The Committee deferred making a recommendation at this meeting, and requested a third valuation on the ring. Warwickshire Museum hopes to acquire.

58. Post-Medieval silver-gilt dress accessory from Alvediston, Wiltshire (2010 T741, PAS ID: DEV-50E7F7)- 2nd viewing

The first provisional valuer suggested £1,500. The Committee viewed the dress accessory at its meeting of 23 January 2013 and requested a second valuation. The second provisional valuer suggested £250. The Committee inspected the dress accessory again and commented on the unusual shape and large size, which it felt would make the item more appealing on the market. It was noted that similar items had been valued previously by the Committee, such as 2005 T182 from Wem area, Shropshire (PAS ID: HESH-7EFA64; valued at £400) and 2006 T55 from Whaplode, Lincolnshire (PAS ID: PAS-3E6EC6; valued at £600). The Committee recommended £600. The British Museum hopes to acquire.

Item 5: Coins

Roman coins:

59. Roman silver *siliquae* (2) from Chichester area, West Sussex (2012 T425, PAS ID: SUSS-90BFB2 & SUSS-90DE05)

The provisional valuer suggested £25. The Committee viewed the two coins with this in mind and in agreement with the provisional valuer, recommended £25. Chichester District Museum hopes to acquire.

60. Roman silver *siliquae* (2) from Chichester area, West Sussex (2012 T424, PAS ID: SUSS-584E02 & SUSS-586622)

The provisional valuer suggested £20. The Committee examined the coins in light of this and felt that the provisional valuation adequately accounted for their appeal. In agreement with the provisional valuer, the Committee recommended £20. Chichester District Museum hopes to acquire.

61. Roman silver coin hoard from Stoke on Trent area, Staffordshire (2012 T132, PAS ID: WMID-649E13)

The provisional valuer suggested £580. The finder submitted comments. The Committee examined the coin hoard with this in mind. It made the general point that the examples cited by the finder were for coins in very good condition, whereas the coins in the hoard from the Stoke on Trent area were largely in a much worse state. As for the rarity of the coins, the Committee confirmed that those coins not found in the earlier edition of the RIC were known and were planned for inclusion in the latest addendum to the RIC, which is now being written. The Committee felt that the provisional valuer had valued some of the coins accurately, such as those of Nero, but that several others, such as certain coins of Vitellius and Domitian had been undervalued. Taking all of this into consideration, the Committee recommended £700. Potteries Museum hopes to acquire.

Missing at the meeting was one coin from the hoard, catalogue number 117, which appeared to have been misplaced. The Committee stated that this coin would be worth £2 -£3.

62. Roman copper alloy coin hoard from Huntingdon, Cambridgeshire (2011 T873, PAS ID: CAM-1E7993)

The provisional valuer suggested £1,670. The Committee examined the coins with this in mind and concurred with the price breakdown provided in the valuation report. In agreement with the provisional valuer, the Committee recommended £1,670. Peterborough Museum hopes to acquire.

63. Roman coin hoard and vessels (2) from Pamphill, Dorset (2011 T687, PAS ID: DOR-148AF3 & DOR-148E55)

The provisional valuer suggested £6,485. The Committee viewed the hoard in light of this and felt that most of the suggested values were accurate. Several of the coins, for instance of Marius, may have been undervalued, considering their condition. The valuer did not specify the prices he had assigned to the coins of Postumus, but the Committee felt that it was important to have this information to assist it in arriving at its recommendation. The Committee therefore deferred making a recommendation until the valuer could reply regarding this issue. Dorset County Museum hopes to acquire.

Medieval coins

64. Medieval coin brooch from Micheldever, Hampshire (2012 T307, PAS ID: HAMP-6CAD57)

The provisional valuer suggested £150. The Committee viewed the coin brooch in light of this and agreed that the item would be more interesting to a collector of antiquities than of coins, but in agreement with the provisional valuer, it recommended £150. Winchester City Museum hopes to acquire.

Post-Medieval coins

65. Post-Medieval gold Spanish-American gold doubloons (2) from South East Lincoln, Lincolnshire (2011 T868, PAS ID: LIN-55BFE7)- 2nd viewing

The provisional valuer suggested £1,720. The Committee viewed the coins for a second time as there had been an administrative error and some confusion over the provisional valuer's recommended figure. However upon seeing the coins again, the Committee was satisfied that the provisional valuation was correct, and in agreement with the valuer, recommended £1,720. The Collection, Lincoln, hopes to acquire.

Item 6: Norfolk Cases [Tim Pestell left the room]

66. Bronze Age socketed axe head from West Acre, Norfolk (2012 T468, PAS ID: NMS-81B363)

The provisional valuer suggested £5. The Committee examined the axe in light of this and felt that a slightly higher value was more reasonable, and recommended £10. Norwich Castle Museum hopes to acquire.

67. Bronze Age gold strip from North Norfolk area (2012 T466, PAS ID: NMS-46A4D6)

The provisional valuer suggested £50. The Committee inspected the strip in light of this and acknowledged that although it was a small piece, the suggested figure was appropriate. In agreement with the provisional valuer, the Committee recommended £50. Norwich Castle Museum hopes to acquire.

68. Bronze Age gold and copper alloy penannular ring from Thompson, Norfolk (2012 T443, PAS ID: NMS-5D0C86)

The provisional valuer suggested £250. The Committee viewed the penannular ring in light of this and noticed some damage to one edge of the piece, which was felt to detract slightly from its appeal. The Committee recommended £240. Norwich Castle Museum hopes to acquire.

69. Roman gold disc from Keswick, Norfolk (2012 T142, PAS ID: NMS-B9A004)

The provisional valuer suggested £300. The Committee inspected the disc with this in mind and found the suggested value to be accurate. In agreement with the provisional valuer, the Committee recommended £300. Norwich Castle Museum hopes to acquire.

70. Early Medieval gilt copper alloy sword-belt mount from Great Dunham, Norfolk (2012 T392, PAS ID: NMS-CC10A2)

The provisional valuer suggested £80. The Committee took account of this as it viewed the sword-belt mount and felt that suggestion was reasonable. In agreement with the provisional valuer, the Committee recommended £80. Norwich Castle Museum hopes to acquire.

71. Medieval gold livery badge from Thurgarton area, Norfolk (2011 T923, PAS ID: NMS-8B3435)

The provisional valuer suggested £235. The Committee viewed the livery badge and took account of this, noting the unfortunate absence of a portion of the badge. In agreement with the provisional valuer, the Committee recommended £235. Norwich Castle Museum hopes to acquire.

[Tim Pestell re-entered the room]

Item 7: Any Other Business:

Register of Interests: Hard copies of members' current register of interests were available at the meeting for members either to update their interests or to confirm that their interests remained the same.

Review of the Treasure Act and Code of Practice: The DCMS is planning to begin the process of the Review of the Treasure Act and Code of Practice. Mark Caldon explained that it is anticipated that this will be carried out by a project team from the DCMS Cultural Property Unit and the British Museum's Department of Portable Antiquities and Treasure. The review process will begin with meetings with stakeholders to discuss relevant topics to address in a consultation document. As the Treasure Valuation Committee is a key stakeholder in the Act, the project team will wish to have a meeting with the Committee to discuss these matters.

Last meeting for Trevor Austin

Trevor Austin has been serving on the Treasure Valuation Committee since 2003, and this was his last meeting. The Chairman gave him a warm encomium, saying that the Committee was very grateful for all of Trevor's work, and wishing him all the best in the future. Trevor said that he had fond memories and that it was an honour to work with colleagues of such dedication and impartiality.

Item 8: Date of Next Meeting 29th May 2013 at 11:00am in the Hartwell Room at the British Museum

Provisional Valuations:

[REDACTED]

[REDACTED]