

GUIDANCE FOR SUBMITTING VALUATIONS

TO

THE TREASURE VALUATION COMMITTEE

KEY CRITERIA

1. Valuations should be made in good faith, without conflict of interest and paying regard only to matters concerning the value of the object.
2. Valuers should keep in mind that the purpose of valuations is to arrive at a fair *ex gratia* award for finders, landowners and other relevant parties.
3. Valuations should be based on valuers' own commercial knowledge and experience. [Particular weight may be given to valuations from members of relevant trade associations or holders of relevant professional credentials.]
4. Valuations should reflect the price that would be paid for the object in a sale on the open market between a willing seller and a willing buyer. They should correspond with the hammer price that would be received at a public auction of the object within the UK, exclusive of commission and VAT, and taking account of all relevant circumstances.
5. Valuations should reflect the 'as found' condition of the object at the time it was found. It is expected that the Committee will be aware of the potential value of the object in its conserved state, after the deduction of notional cleaning and conservation costs. The valuation of newly discovered objects from a previously examined find may take account of that previous discovery.
6. Valuations should be supported by reasons. They should, wherever possible, refer to relevant comparable objects that have achieved an open market price at auction, to the values accorded to such objects and to any relevant distinctions between those objects and the object under valuation.
7. Valuers should use appropriate language, avoiding terminology that might reasonably be expected to occasion offence to finders or others.

Note: The inappropriate cleaning or other treatment of objects may adversely affect any award made by the Treasure Valuation Committee and may make it difficult to assess the value of the object in the condition in which it was found. Such cleaning or other treatment may also impair the archaeological value of the find and make it less desirable to potential acquirers.