

Pinesgate
Lower Bristol Road
Bath
BA2 3DP

T: 0845 078 4468

F: 0845 078 4265

e: info@gvj.org.uk

Independently Regulated
Valuation for Insurance

Dear Mr Joe Soap

In accordance with your instructions, I am pleased to enclose your valuation for the purpose of Insurance Replacement, Appraisal Ref: GB00129000/11/1.

Included with your valuation you will find an Insurer Notice, which you should send to your insurance provider immediately. You do not need to send a copy of the valuation itself – this should be kept safely and securely by you.

Your valuation has also been registered to the secure e-register database using only your unique reference numbers as above for your complete protection. This allows your insurance company and the police secure and exclusive access to your details, ensuring you are properly protected in the event of a loss or theft. It also provides your insurer with adequate information about your items should they need to be replaced.

The values applied to your items within the valuation are based on the most appropriate markets for replacing each individual piece, and these markets will vary according to the age, design and workmanship of the jewellery amongst other factors. The values represent the appraiser's professional opinion of the approximate replacement value within these stated markets and are valid only for the purpose specified.

The Notes to the Schedule are an explanation of the valuation process, its limitations and the abbreviations used. It is important that these notes are read in conjunction with the main valuation text to give you a clear understanding of the appraisal. Any further notes relating to a specific item will be found either within the main description of the piece or on a separate sheet within your valuation.

All the items have been thoroughly examined with great care to ensure that your valuation is as comprehensive and fully researched as possible.

We hope that you will find your valuation both interesting and informative although should you have any queries, please do not hesitate to contact us – we are delighted to help in any way we can.

Yours sincerely

Nick Bailey

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Prepared for

Mr Joe Soap
1 The Avenue
Anytown
Borsetshire
1AB 2CD

Valuer

Nick Bailey

Dated

02 March 2007

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This report is valid only in its entirety and for its stated purpose and intended use. It has been prepared in accordance with the standards laid down by the National Association of Goldsmiths and contains the following elements.

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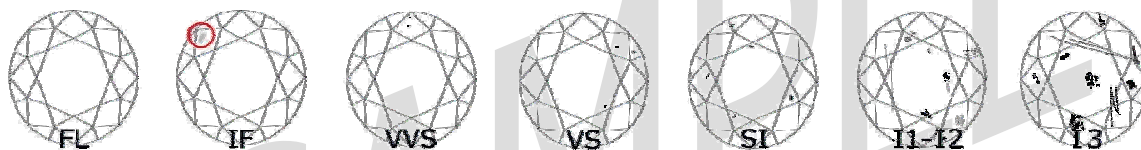
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Glossary

CIBJO: Confederation Internationale de la Bijouterie, Joaillerie, Orfevriere, des Diamants, Perles et Pierres. A European regulatory body encouraging many aspects of International cooperation in the jewellery industry but in particular, enforcing correct nomenclature and definition.

Chenier: A small metal tube, often used as decoration or as part of a hinge.

Clarity: In gemstones, the incidence of inclusions and surface blemishes. One of the “four C’s” in Diamond grading. There are several clarity grading scales throughout the world. The clarity grading scale used in this report is that of the G.I.A. Some of the grades are split (e.g. VVS1 and VVS2). Size, position and number of inclusions determine the distinction between the split grades. The descriptions below assume an expert eye using a 10X loupe corrected for spherical aberration. The following diagram is not literal and is for illustration purposes only.



FL: Totally free of any internal or external blemishes.

IF: Free of any internal blemishes.

VVS: Extremely small internal blemishes that are *difficult to find to extremely hard to find*.

VS: Very small internal blemishes that range from *not too difficult to detect to easy to detect*.

SI: Small internal inclusions that are *very easy to find*.

I1-I2: Internal characteristics that are visible to the trained, but unaided eye. May diminish the brilliance.

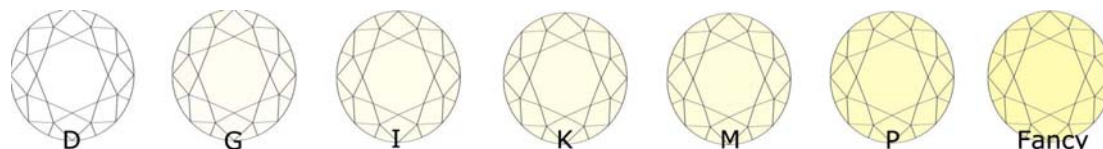
I3: Large and/or numerous internal blemishes that are easily visible to the naked eye. Brilliance is diminished.

e-register: A secure network dedicated to the protection and recovery of valued and treasured possessions. Along with a GuildPro Valuation, a jeweller or valuer lists items on e-register. If an item is lost or stolen, and then recovered anywhere in the country, the Police can search the register and trace the item back to the owner.

GIA: Gemological Institute of America. An organisation in the forefront of gemmological research, education and gemstone analysis

Sponsor: One of the four marks that compose a UK hallmark. This mark identifies the person or company that submitted the item for assaying.

Colour grade: 1.)The classification of body colour in coloured gemstones expressed in terms of hue, tone and saturation. 2.) The classification of body colour of cut diamonds. One of the “four C’s” in diamond grading. There are several colour grading scales used throughout the world, the scale used in this report is that of the GIA. The range is from colourless (“D”) to yellow, brown or grey (“Z”), beyond is termed “Fancy”. The following diagram is not literal and is for illustration purposes only.





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Schedule

1	Ring	Diamond Cross over. Modern	
	Diamond	1 stone, Round brilliant cut. Colour: H/I. Clarity: VS1/VS2 (assessed) Length 5.01mm; width 5.01mm; depth 3.10mm Girdle: sl thick bruted Weight 0.48ct (calculated)	
	Setting	White metal, Rex	
	Diamond	1 stone, Round brilliant cut. Colour: H/I. Clarity: SI1/SI2. (assessed) Length 4.96mm; width 4.96mm; depth 3.10mm Girdle: sl thick bruted Weight 0.47ct (calculated)	
	Setting	White metal, Rex	
	Shoulders	Yellow metal, Knife edge. Polished	
	Shank	Yellow metal, 'D' section. Polished. Width 1.7mm; depth 1.1mm	
	General	Gross Weight 3.6 grams. Manufacture: Hand assembled Stamped, '18ct', (no date)	
	Appraiser notes	Ring size N 1/2	
	Schedule notes	NRV - New replacement value. See Notes to the Schedule	
	Valuation		£3,650.00
2	Ring	Aquamarine & Diamond Dress. Twentieth Century	
	Aquamarine	1 stone, Oval cut Colour: B60/20 blk (assessed). (assessed) Clarity: very very slightly included. Quality: fine 6. (assessed) Length 12.25mm; width 8.75mm; depth 4.90mm Bulge: slight (+5%) Weight 3.48ct (calculated)	
	Setting	White metal, Collet	
	Shoulders	White metal, Tapering. Polished	
	Diamond (shoulders)	16 stones, Eight cut. (assessed) Dimensions from 1.25 to 1.60mm; average length 1.50mm; average width 1.50mm Average weight 0.015ct (assessed) each stone; total weight 0.24ct	
	Setting	White metal, Grain	
	Shank	White metal, 'D' section. Polished. Width 3.7mm; depth 0.7mm	
	General	Gross Weight 4.7 grams. Manufacture: Hand made Tested, Platinum, (no date)	
	Appraiser notes	Period: circa mid 20th century	
	Schedule notes	Ring size O 1/2 NRV - New replacement value. See Notes to the Schedule	
	Valuation		£4,100.00

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Schedule (contd)

3	Ring	Ruby & Diamond Oval, Cluster. Modern
	Ruby	1 stone, Oval cut Colour: PIR 100/50 blk. (assessed) Length 7.68mm; width 5.82mm; depth 3.20mm Bulge: slight (+5%) Weight 1.38ct (calculated)
	Setting	White metal, Peg
	Diamond	12 stones, Round brilliant cut. Colour: F/G. Clarity: VVS1/VVS2 (assessed) Length 2.52mm; width 2.52mm; depth 1.46mm Weight 0.06ct (calculated) each stone; total weight 0.72ct
	Setting	White metal, Claw
	Shoulders	White metal, Tapered/chenier. Polished
	Shank	White metal, 'D' section. Polished. Width 2.2mm; depth 1.2mm
	General	Gross Weight 4.7 grams. Manufacture: Hand made Hallmarked, Gold, 18ct, London 1975. Maker/Sponsor: H&M
	Appraiser notes	Ring size O
	Schedule notes	NRV - New replacement value. See Notes to the Schedule
	Valuation	



£3,520.00

Total Schedule Value £11,270.00
(Eleven thousand, two hundred and seventy pounds and no pence)

Appraiser's Declaration

I hereby certify that the above 3 items, as seen on the date shown, have been valued at £11,270.00 and have been personally examined and valued by me for the purposes of Insurance Replacement only.

This valuation was produced for Mr Joe Soap by Nick Bailey on 02 March 2007

Authorised Signature:

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Picture Schedule



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Valuation for Insurance

Notes to the Schedule

A valuation schedule can be quite a complex document, the following explanatory notes have been compiled to help you better understand the Schedule and explain a few of the limitations that are applicable to the valuation process itself. These should be read in conjunction with the attached schedule. Any queries should be discussed with the valuer.

1) General Matters

- a) The values stated in the schedule do not constitute an offer to purchase nor are they intended to suggest figures likely to be raised in the event of a sale.
- b) Where it is applicable and unless otherwise stated, the values given in the schedule include Value Added Tax.
- c) Articles are valued only in respect to materials, workmanship, scarcity and relevant market forces.
- d) It is recommended that a valuation for insurance be updated every three to four years. This provides an opportunity to check and clean the articles thoroughly, and in such cases a reduced fee may be applicable. Customers are reminded that values do not necessarily correspond to the prevailing rate of inflation, and the practice of index-linking used by some insurers may prove to be misleading and inaccurate, and may result in either overpayment of premiums or underinsurance in the event of a claim.
- e) Unless otherwise stated, all sizes are the maximum measurement and usually exclude any fittings.
- f) We recommend that your valuation be re-checked in or soon after April 2010

2) Notes relating to gemstones

- a) All dimensions and estimated weights of gemstones have been determined without unsetting the stones and are, therefore, only approximate because of limitations imposed by the mount. The weights are normally calculated by applying standard formulae to the measurements taken.
- b) Diamond quality grade assessments, which are approximate, are based on comparison with known stones. The elements that comprise the grade can be estimated only, because of limitations imposed by the mount. The quality nomenclature used is that recommended by the GIA.
- d) Gemmological descriptions are based on testing carried out using standard gemmological equipment without unsetting the stones. Whilst the valuer is reasonably satisfied that all such descriptions are correct, no responsibility can be assumed if subsequent unsetting and testing disproves these opinions. In the event of serious doubt, it is recommended that a recognised gemmological laboratory undertake independent testing.
- e) Any article, which incorporates pearls, has been valued according to the opinion expressed, i.e. cultured, and natural. Unless otherwise stated, none have been subjected to testing by X-ray to confirm this opinion.
- f) This company/The valuer subscribes to the rules governing gemstone nomenclature as specified by the international regulatory body CIBJO.
- g) Due to the limitations imposed by lighting and inks, the colours in the Image Schedule do not necessarily reflect the true appearance of the gemstones; reference should be made to any colour assessment in the text.

3) Notes relating to Insurance matters

- a) The following abbreviations are used to explain the basis of valuation used in Schedules for Insurance Replacement: -

NRV - New Replacement Value. This value reflects the average current new replacement cost of a similar article of equivalent quality. It does not, however, allow for recreating a handmade facsimile of the original nor does it take the condition of the piece into consideration. Most modern items will normally be expected to be described under this heading.

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SHRV - Second-hand Replacement Value. This value reflects the current second-hand replacement cost of a similar article of equivalent quality and in like condition.

ARV - Antique Replacement Value. This value should enable the owner to obtain a similar antique replacement article of equivalent quality and in like condition, and is normally ascribed to articles believed to be one hundred or more years old.

FV - Facsimile Value. This value reflects the likely current replacement costs of creating a facsimile of the original utilising the same quality materials and processes. It should be noted that this is a type of valuation rarely used and only in specific instances (for further explanation please discuss with the valuer).

- b) Partial loss/damage. Irrespective of the type of value ascribed to an article, the value makes no pro rata allowance for the current cost of individual component parts in the event of a partial loss, nor does it take into account the cost of restoring or recreating the article in question in the event of major accidental damage. It is accepted by insurers that the costs of selecting replacement gems and repair work etc. generally cannot be directly related to the sum value of an article in its entirety.
- c) All values given represent average approximate retail replacement prices within the various categories specified - i.e. NRV, SHRV, ARV and FV. These values do not necessarily reflect the price at which the valued item(s) may be purchased from any particular retailer but attempt to reflect an average of a broad range of current prices of such items available from retailers offering similar goods in the appropriate market.
- d) All values given for articles of foreign manufacture represent approximate retail replacement prices (as defined above) which attempt to reflect an average of a broad range of current prices of such articles available from retailers offering goods of comparable quality to consumers in the U.K.
- e) Obsolete watches: the stated value for any obsolete watch given a NRV figure represents the current new replacement price for the nearest model of equivalent quality, which may, or may not, be of the same brand. Watches valued for second-hand replacement (SHRV) are generally (but not necessarily) likely to pre-date 1970, and will be so valued because they are of a brand/style/type no longer available, or will be in a condition that reflects the age and wear provided by the passing years. Insurers normally accept the distinctions, and will normally take the stance that replacement will be on the basis of 'equivalence' rather than 'betterment', and it is this principle that guides the valuer in the valuation method applied.
- f) References to condition are as follows (this only affects values ascribed as SHRV & ARV): -
Excellent - The article is in "as new" condition.
Very good - The article is in exceptional condition in relation to its age and does not display any obvious evidence of repairs and/or alterations or restoration.
Good - The article is in better than average condition in relation to its age and may display evidence of discreet repairs and/or sympathetic restorations.
Fair - The article is in less than average condition in relation to its age and may either show obvious repairs and/or restorations or be in need of repair.
Poor - The article is in a dilapidated condition and may have missing or broken components, and/or show obvious evidence of poor quality repairs. At worst, therefore, some articles may only be valued for scrap.

4) Miscellaneous Matters

- a) Any liabilities whatsoever on the part the Valuer, the Authorised Signatory, or the Retailer on whose behalf this schedule has been prepared or their employees, are limited to the fee paid for this Valuation Schedule.
- b) Your statutory rights are in no way affected by any of these Notes to the Schedule.

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Your Online Jewellery Portfolio

Now you've had your items valued, make sure you register to view your valuation online at www.gvj.org.uk

Simply set up your own secure profile through our website and you can view your valuation online, complete with descriptions, values and digital photographs.

It only takes a few moments and it's completely FREE. You can also:

- Set reminders for having your items revalued
- Benefit from special offers



Manage your portfolio online at www.gvj.org.uk

What to do next...

- Go to www.gvj.org.uk
- Select My Portfolio from the top menu
- Register your details completely FREE
- Enter your valuation reference numbers
- Start managing your portfolio online

Your valuation reference numbers:

Licensee:	GB00129000
Customer:	11
Appraisal:	1

What to do in the event of a loss

1. **Report the loss or theft to the police - they will issue you with:-**
 - A Crime Reference Number or Lost Property Number
 - The Police Station name, address and telephone number
2. **Report the loss to the Guild of Valuers & Jewellers by contacting us with the following:-**
 - Valuation reference numbers and a description of the item
 - Police station where the loss or theft has been reported
 - Crime Reference Number or Lost Property Number
 - Date of the incident
3. **Report the loss to your insurer - the following information will be requested:-**
 - Your policy number
 - Your Crime Reference Number or Lost Property Number
 - Your valuation reference numbers: Appraisal Ref: GB00129000/11/1
 - The date and nature of the incident

For help or further information please call us on 0845 078 4468 or email info@gvj.org.uk

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Insurer Notice

PLEASE SEND THIS NOTICE TO YOUR INSURER/BROKER

TO THE INSURER/BROKER: PLEASE READ CAREFULLY

This notice is to certify that this is a GuildPro valuation and it is stored on the secure e-register database on behalf of the customer stated. To view details of this valuation online, log onto www.insurer.e-register.net and enter the GuildPro reference numbers shown below:

Valuation details

Valuation Date: **06 July 2006**
Number of Items: **3**
Total value: **£11,270.00**
(Eleven Thousand, Two Hundred and Seventy Pounds and No Pence)
Customer: **Mr Joe Soap**

GuildPro reference numbers

Licensee: **GB00129000**
Customer: **11**
Appraisal: **1**

The Guild of Valuers & Jewellers

The Guild of Valuers & Jewellers is a leading specialist in jewellery valuation and registration services, and hundreds of thousands of customers have already protected their jewellery with a Guild Valuation.

Why not have your other precious belonging valued? We also value works of art, antiques, furniture, ceramics, clocks and silverware.

You could benefit from:

- Proof of ownership
- Security and peace of mind
- Accurate insurance cover
- A beautifully presented portfolio
- Online access to your portfolio through www.gvj.org.uk

Contact us for further information: 0845 078 4468
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