THE GUILD OF VALUERS & JEWELLERS

2 Widcombe Parade, Bath, BA2 4JT
T: 01225 788716 E: info@gvj.org.uk W: www.gvj.org.uk

Valuation for Insurance Replacement

22 January 2026

Dear Mr A Sample,

In accordance with your instructions, I am pleased to enclose your Valuation Schedule for the purpose of Insurance Replacement, Ref:GB00381/2026/50176/8.

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. You can also view and manage your valuations via "My Portfolio" - please see the relevant page within this appraisal for instructions.

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. As diamonds and precious metals are generally traded in US dollars the rates used were: Gold USD 4,866.50, Platinum USD 2,502.00, Silver USD 94.85 per troy ounce and the exchange rate at GBP 1.00 = USD 1.34. The values represent the Valuer's professional opinion of the approximate replacement value within these stated markets and are valid only for the purpose specified. This document is not to be reproduced or used for the purpose of re-sale including internet auction sites.

The Notes to the Schedule are an explanation of the procedures employed in preparing your appraisal, its limitations and the abbreviations used. It is important that these notes are read in conjunction with the main schedule text to give you a clear understanding of the valuation. 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

Mr A Valuer

SAMPLE

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Valuation for Insurance Replacement

Carried out on behalf of
Mr A Sample

Carried out by
Mr A Valuer

Dated
22 January 2026

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Contents

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 Jewellers and contains the following elements

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Schedule

1	***Ring***	***18ct Gold Late Twentieth Century Diamond Solitaire Ring***	
	Diamond	*1 Stone, Shape: Round Brilliant*	
		Length: 4.24mm, Width: 4.27mm, Depth: 2.65mm	
		Colour: H	
		Clarity: VS1	
		Weight of stone: 0.30ct (Report/Certificate)	
		Report/Lab Reference: GIA 1234567891, Report Date: 01.01.2022	
		Laser Inscription: GIA 1234567891	
		Cut Grade: Excellent, Polish: Excellent, Symmetry: Excellent	
		Fluorescence: Faint	
	Setting	*Colour: White, Type: Eight Claw*	
	Gemstone Notes	*The original diamond report is presented with the item. The valuer has independently assessed the diamond and concurs with the report.*	
	Shoulders	*Design: Tapered/Chenier, Metal Colour: Yellow / Polished*	
	Shank	*Shape: D Shaped/Yellow/Polished*	
		Width:2.00mm, Depth:1.50mm	
	Ring Size	*L*	
	General	*Gross Weight: 2.00 grams, Manufacture: Assembled Casting*	
		Period: Late Twentieth Century	
		Marks: Hallmarked, Metal Type: 18ct Gold	
		Assay Office: London	
		Year: 1999, Maker or Sponsor: HS	
	Condition	*Good*	
	Schedule Notes	*New replacement value (NRV). See Notes to the Schedule*	
	Valuation		***NRV £0.00***
2	***Ring***	***Modern Emerald and Diamond Oval Cluster Ring***	
	Emerald	*1 Stone, Shape: Oval cut*	
		Length: 11.10mm, Width: 8.51mm, Depth: 4.40mm	
		Quality System: The Gemguide, 4 (Upper Commercial)	
		Colour: Strong bluish Green (Assessed)	
		Clarity: Heavily included (Assessed)	
		Bulge: Slight (+5%)	
		Weight of stone: 2.470ct (Calculated)	
	Setting	*Colour: White, Type: Claw*	
	Diamond	*40 Stones, Shape: Round Brilliant*	
		Length: 2.20mm, Width: 2.20mm	
		Colour: G/H (Assessed)	
		Clarity: VS1/VS2 (Assessed)	
		Weight of each stone: 0.04ct (Estimated), Total Weight: 1.600ct	
	Setting	*Colour: White, Type: Claw*	

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Gemstone Notes	*Average sizes/measurements are given for these similar sized stones.*	
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Head Dimensions	*Length: 20.00mm, Width: 18.00mm*	
Shoulders	*Design: Tapering, Metal Colour: White/Polished*	
Shank	*Shape: D Shaped, Colour: White/Polished*	
	Width:2.00mm, Depth:1.50mm	
Ring Size	*M*	
General	*Gross Weight: 8.48 grams, Manufacture: Assembled Casting*	
	Period: Modern	
	Marks: Tested, Metal Type: 18ct Gold	
	Other Marks: 18CT	
Condition	*Good.*	
Schedule Notes	*New replacement value (NRV). See Notes to the Schedule*	
Valuation		***NRV £0.00***

3 *Earrings* — ***18ct Gold Modern Laboratory Grown Diamond Single Stone Earrings***



Laboratory Grown Diamond	*2 Stones, Shape: Round Brilliant*	
	Length: 5.00mm, Width: 5.00mm, Depth: 3.20mm	
	Colour: F/G (Assessed)	
	Clarity: VS1/VS2 (Assessed)	
	Girdle: Sl thick faceted	
	Weight of each stone: 0.50ct (Estimated), Total Weight: 1.000ct	
	Cut Grade: Excellent	
	Fluorescence: None	
Setting	*Colour: White, Type: Four Claw*	
Gemstone Notes	*This item has been scanned by a synthetic diamond testers SmartPro Aura and Gemetrix. The diamonds have been identified as 'referral' and require further laboratory identification to confirm natural or synthetic (laboratory grown) origin. For the purpose of this valuation, the diamond/s are valued as synthetic. The valuation will need to be updated should further documentation become available.*	
Design	*Single Stone, Metal Colour: White*	
	Section 1: Solid	
	Shape: Round	
	Finish: Polished	
Fittings	*Butterfly & Post*	
General	*Gross Weight: 1.41 grams, Manufacture: Cast*	
	Period: Modern, Section: Solid	
	Marks: Hallmarked, Metal Type: 18ct Gold, Metal Colour: White	
	Assay Office: London	
	Maker or Sponsor: ABC	
Condition	*Good*	

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Valuation for Insurance Replacement

Schedule Notes	*New replacement value (NRV). See Notes to the Schedule*	
Valuation		***NRV £0.00***

4	***Watch***	***Gentleman's Rolex Oyster Perpetual DateJust Watch***
Design	*Gentleman's*	
	Make: Rolex, Model: Oyster Perpetual Date-Just, Model No: 126233., Serial No: 1234567	
Case	*Shape: Round, Material: Stainless steel*	
Dimensions	*Length: 36mm Width: 36.00mm*	
Dial	*Function: Analogue, Colour: Gold, Markings: Baton*	
Bezel	*Design: Fluted yellow gold*	
Movement	*Type: Automatic*	
	Functions: Date	
Bracelet	*Style: Jubilee, Materials: Steel & 18ct Gold*	
	Buckle/Clasp: Deployment	
Design Notes	*Watch valued on the basis of external examination only.*	
General	*Gross Weight: 121.50 grams,*	
	Period: Modern	
	Other Marks: xxx	
Condition	*Good*	
Markings Notes	*Watch valued on the basis of external examination only. Whilst every care is taken to correctly assess the authenticity, internal examination may reveal counterfeit parts. Identification is therefore provisional.*	
Valuation Notes	*Value based on current model Reference 126233.*	
	Authenticity has been assessed on external examination only. The watch case, due to the nature of the specialist seal, has not been opened and therefore authenticity of the movement can not be checked or verified.	
Schedule Notes	*New replacement value (NRV). See Notes to the Schedule*	
Valuation		***NRV £0.00***



Total Schedule Value £0.00
(Zero Pounds and Zero Pence)

Appraiser's Declaration

I hereby certify that the above items, as seen on the date shown, have been valued at a total of £0.00 and have been personally examined and valued by me for the purposes of Insurance Replacement. This document is not to be reproduced or used for the purpose of re-sale including internet auction sites.

This valuation was produced for Mr A Sample by Mr A Valuer on 22 January 2026.

Authorised signature

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Valuation for Insurance Replacement

Picture Schedule

Item 1



Item 1



Item 2



Item 3



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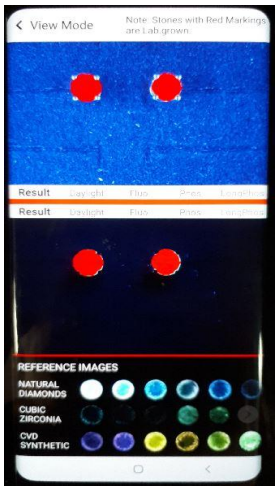
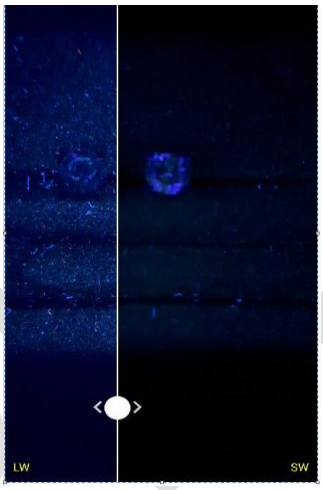
Picture Schedule

Item 3



Item 3



Item 4



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Valuation for Insurance Replacement

Glossary

Antique: *Generally understood to refer to items over one hundred years of age.*

Appraisal: *The process of estimating value; an estimate of value. An expert estimation of the quality, quantity, and other characteristics of someone or something.*

Brilliant cut: *A type of cutting, especially of diamonds, with 32 facets plus a table placed above the girdle and 24 facets, plus the culet if present, placed below the girdle, in a "starburst" pattern. The brilliant cut stone may have a variety of shapes, such as round, oval, pear shaped, marquise (boat-shaped), or heart shaped.*

Bruted: *A term used to describe the unpolished surface on the girdle of a cut Diamond. Frosted in appearance as a result of being shaped on a lathe (Bruting).*

Cheniered: *Containing small metal tubes (cheniers). Often used as decoration or as part of a hinge.*

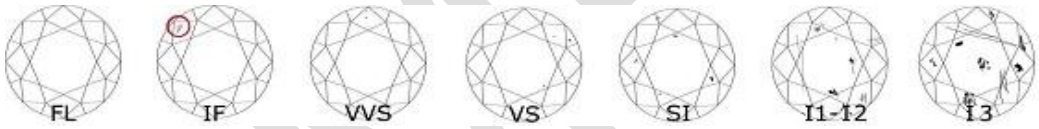
CIBJO: *Confederation Internationale de la Bijouterie, Joaillerie, Orfevrerie, des Diamants, Perles et Pierres. A European regulatory body encouraging many aspects of International cooperation in the jewellery industry but in particular, enforcing correct nomenclature and definition.*

Condition: *The physical description of the property relating to its completeness for performing an identified role. Impairments could include damage of any kind, loss of components, wear and tear and inappropriate or unacceptable repairs.*

Cut: *1.) In gems, a fashioned gem, as opposed to a rough or uncut gem. 2.) The shaping and polishing of a gemstone. 3.) The proportions to which a gem is fashioned. One of the "four C's" in diamond grading.*

Diamond: *Hardest of natural substances, composed of pure carbon.*

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 G.I.A clarity grading scale is used in this report. 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: Flawless - No inclusions or blemishes are visible to a skilled grader using 10× magnification.

IF: Internally Flawless - No inclusions and only blemishes are visible to a skilled grader using 10× magnification.

VVS: Very, Very Slightly Included - Inclusions are difficult for a skilled grader to see under 10× magnification.

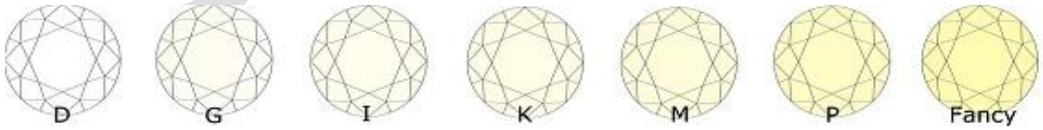
VS: Very Slightly Included - Inclusions are noticeable to a skilled grader using 10× magnification.

SI: Slightly Included - Inclusions are clearly visible under 10× magnification but can be characterized as minor.

I1-I2: Included - Inclusions are obvious under 10× magnification and may affect transparency and brilliance.

I3: Included - Inclusions are very obvious under 10× magnification and may affect transparency and brilliance.

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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Edwardian: *A style during the period from 1890-1915 often utilizing platinum and other white metals featuring diamonds and pastel gems in finely executed lacy designs, delicate floral and geometric themes. Strictly, it refers to the reign of Edward VII from 1901-1910.*

Fluorescence: *A property possessed by some substance to change invisible ultra-violet rays into visible light. Useful in identify the origin of certain gems.*

Girdle: *A property possessed by some substance to change invisible ultra-violet rays into visible light. Useful in identify the origin of certain gems.*

Intrinsic value: *In Gems & Jewellery appraisal, the commodity value of the materials making up a piece of jewellery.*

Melee: *1.) A parcel of round diamonds up to about ¼ carat. 2.) The accent diamonds in a piece of jewellery. 3.) In rough diamonds, octahedral and irregular octahedral crystals under 1 carat. 4). Sometimes 3 facet rose cut diamonds in antique jewellery.*

Natural: *1.) Generally taken as substance that has been formed without intervention from man. 2.) An area that remains unpolished on the girdle of a cut diamond to maintain weight.*

New: *A property that is unused or that has not suffered any deterioration or obsolescence. "New" does not necessarily mean, "just brought into being".*

Old European Cut: *Brilliant cut diamonds with round girdles, produced after 1891, and characterized by a heavy crown, small table, thin girdle, large culet, and greater over-all depth. Produced after the discovery of the South African mines and development of the technique for rounding or "bruting" the diamond rough.*

Period: *A historical timeframe characterized by jewellery with certain unifying characteristics of style, materials and manufacture. E.G., Georgian, Victorian, Art Deco, Art Nouveau, Retro, etc. (not necessarily belonging to that time period but having the attributes thereof).*

Regard: *The name given to a piece of jewellery (usually a ring) where the stones are arranged so that the initial letters of each gemstone spells "REGARD".*

Sapphire: *A gem form of corundum in any colour other than red. When used alone, without an adjective such as "pink" or "yellow", it usually refers to the blue variety.*

Set: *Two or three matching pieces of jewellery, such as earrings, ring, and necklace. The attachment of gemstones to a piece of jewellery by way of claws, grains or rubbed-over edges.*

Setting: *The mount in which a gemstone is set in jewellery. Also applies to the method, either open or closed, by which a stone is secured. IE: box setting, collet setting, crown setting, flush setting, pavé setting, etc.*

Shank: *The part of a ring that surrounds the finger, exclusive of the top.*

Shape: *In gemstones, the general form of the stone, as opposed to "cut" which usually refers to the proportions of cutting. Some shapes are round, oval, pear (pendeloque), marquise, square, octahedral, etc. Used in conjunction with the type of faceting on the bottom of the stone, such as brilliant, step-cut, etc.*

Shoulders: *The parts of a ring that extend from the shank to the centre setting or "head".*

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

Stamped: *1.) A method of manufacture in which the component parts are die punched by pre-formed tools. 2.) The application of a mark indicating the fineness of precious metal i.e. Plat, 18ct, 14ct, 9ct etc (and sometimes initials indicating the manufacturer of the item). Such marks do not by themselves constitute proof of the fineness of the metal but if the valuer is reasonably certain that the mark is correct no further comment will be made. The absence of a comment implies that the valuer accepts the mark is broadly correct.*

Stated: *The term "Stated" following the weight, clarity or colour description of a stone implies that the valuer has been shown supporting documentation in the form of a receipt or certificate. If the valuer finds significant differences in the parameters they will be shown in the report otherwise it can be taken that the stated figures are broadly correct.*

Sterling: *: In silver an alloy of 925/1000 pure silver, or 92½% silver. In the UK accepted levels of fineness in parts per thousand are 800, 925 (standard silver), 958 (Britannia silver) and 999 (fine silver).*

Synthetic: *An artificially produced substitute having all the physical, chemical and optical properties of a natural gem.*

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Notes to the Schedule

A valuation schedule can be quite a complex document, so to help you better understand what it contains and why, as well as a few of the limitations that are applicable to the valuation process itself, the following explanatory notes have been compiled for your information. These should be read in conjunction with the attached schedule and the transmittal letter and should you like any further assistance or have any queries please feel free to discuss these with the valuer.

General Matters

1. In accordance with the NAJ Principles of Best Practice for Valuers, the utmost care and precaution has been taken to present an honest and unbiased report on the quality and value of the goods contained in this schedule. File copies of all pertinent information are maintained for a period of six years for updating and/or future reference.

2. The value(s) of the article(s) specified in this schedule may reasonably vary from the value(s) assigned to the same article(s) by other valuers. Such variances do not necessarily constitute error on the part of any valuer concerned. In the event of serious dispute, the valuer agrees to abide by the Resolution of Disputes Procedure specified by the NAJ Principles of Best Practice for Valuers. Should any detail and/or value stated within this schedule become the subject of dispute and it subsequently transpires that material information relating to that detail and/or value was withheld, the valuer reserves the right to recall this schedule and make any amendments as may be necessary. In this event, the valuer shall be entitled to levy reasonable additional fees for the extra work incurred.

3. 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 (unless the valuation is specifically for that purpose).

4. Where it is applicable and unless otherwise stated, the values given in the schedule include Value Added Tax (VAT) at whatever rate is in force at the date of the schedule.

5. Articles are valued only with regard to materials, workmanship, scarcity and relevant market forces and no account is taken of any sentimental value.

6. It is recommended that a valuation for insurance be updated regularly. 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.

7. All un-hallmarked articles contained in this schedule are valued as specified.

8. Any items detailed in this valuation which, to the best of the valuer's knowledge and belief, have either been sold, restored or repaired by this establishment have been endorsed accordingly. Notwithstanding this, the valuer has faithfully complied with due diligence and employed the NAJ's Institute of Registered Valuers recommended impartial methodology in determining all the values expressed in this valuation. For the avoidance of doubt, no values have been influenced by, or take into account, the sums paid in relation to those items.

9. The valuer has not investigated title to the property detailed in this valuation and the inclusion of any one person's details does not convey any inference, indication or verification of that person's ownership and/or title to the property specified herein.

10. Colour reproduction in digital images may not be the true colours of the component parts of the jewellery items illustrated. More accurate colour assessments of diamonds and/or gemstones may be referenced in the narrative section of this document. Furthermore, invariably the overall dimensions of the digital images do not replicate the actual size of the pieces illustrated; neither do they necessarily bear any correlation to each other in this respect. The actual dimensions of the items may be referenced in the narrative section of this document. Accordingly, any images contained in this report are for guidance only.

Gemstone Matters

11. Unless otherwise stated, all dimensions and estimated weights of gemstones in this schedule have been determined without un-setting the stones and are, therefore, only approximate because of limitations imposed by the mount. Estimated weights are normally calculated by applying standard formulae to the measurements taken.

12. Unless otherwise stated, any quality assessments attributed to diamonds in this schedule have been determined without un-setting the stones and are, therefore, to be considered only as estimated because of limitations imposed by the mount. Where stated, colour assessment has been undertaken against graded comparison stones. The quality assessment system adopted in this schedule has been based on the diamond grading scale recommended by the GIA (Gemmological Institute of America). In the event of serious doubt, it is recommended that a report be obtained from a recognised independent gem testing laboratory.

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13. Unless otherwise stated, any colour assessments attributed to coloured gemstones in this schedule have been determined without un-setting the stones and are, therefore, to be considered only as probable because of limitations imposed by the mount. Where stated, colour assessment has been undertaken utilising the World of Color system and/or other internationally recognised and accepted grading systems.

Whilst the valuer is reasonably satisfied that all such descriptions are correct, no responsibility can be assumed if subsequent un-setting and testing disproves these opinions. In the event of serious doubt, it is recommended that a report be obtained from a recognised independent gem testing laboratory.

14. Unless otherwise stated, any article which incorporates pearls has been valued according to the opinion expressed, i.e. cultured, natural. Unless otherwise stated, none has been subjected to testing by X-ray to confirm this opinion.

15. As a Member/Fellow of the National Association of Jewellers, the valuer makes use of the guidelines concerning gemstone nomenclature recommended by the international governing body, CIBJO.

16. With the increase in production of synthetic diamonds, mostly in small melee sizes, it has become increasingly difficult to detect and/or identify whether all diamond melee in an item of jewellery are natural, treated or synthetic. Additionally, there is a recent increase in the larger sizes being submitted to the gemstone testing laboratories and subsequently identified as being synthetic. Currently, few valuers or retailers have the necessary equipment to screen out diamonds which might potentially have issues of treatments or with not being of natural origin. The small number that can be successfully screened out still need to be submitted to a laboratory for definitive scientific testing which can be an expensive process. Therefore, valuers may make certain assumptions as to the identity of small melee diamonds. Due to the relatively small size of these stones the valuation is unlikely to be significantly affected by a more accurate identification. In the larger diamond sizes, those without recognised diamond reports, and from an unknown source of supply, it is recommended that the owner is advised to have the diamond/s sent to a laboratory for a report to be carried out.

Insurance Matters
17. The following abbreviations are used to explain the categories of replacement values for the purpose of insurance replacement.

NRV New Replacement Value. *This category of value represents the average current UK retail replacement price of a visually similar new item of equivalent quality. Convention dictates that this category of value is usually ascribed to items which, in the valuer's opinion, are of recent manufacture. It does not, however, allow for recreating a handmade facsimile of the original.*

NFOV New For Old Value. *This category of value embraces the same parameters as new replacement value but is ascribed to second-hand items when the owner discloses to the valuer that, in the event of a loss, the basis of settlement specified in their insurance policy is 'new for old'. Many obsolete wristwatches are very often placed into this category of value and the ascribed value reflects the current new replacement price of a similar model of equivalent quality which may, or may not, be the same brand name.*

SHRV second-hand Replacement Value. *This category of value represents the average current UK retail replacement price of a visually similar second-hand comparable item of equivalent quality and in like condition. The value expressed makes no allowance whatsoever for the current cost of individual replacement component parts in the event of a partial loss; neither does it take into account the cost of restoring or recreating the article in question in the event of major accidental damage. Convention dictates that this value is usually ascribed to items which, in the valuer's opinion, have been manufactured less than 100 years ago, but where NRV/NFOV is not appropriate.*

ARV Antique Replacement Value. *This category of value represents the average current UK retail replacement price of a visually similar antique comparable item of equivalent quality and in like condition. The value stated makes no allowance whatsoever for the current cost of individual replacement component parts in the event of a partial loss; neither does it take into account the cost of restoring or recreating the article in question in the event of major accidental damage. Convention dictates that this value is usually ascribed to items which, in the valuer's opinion, have been manufactured over 100 years ago.*

FV Facsimile Value. *This value reflects the likely average current replacement price 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 the vast majority of modern jewellery will, even if handmade, be adequately covered by the standard new replacement qualification.*

Nominal Values. *Convention dictates that this category of value is usually ascribed to items that are below the insured's single item limit and, as such, are not required to be specified on their policy. Nominal values are based primarily upon the valuer's knowledge and experience of visually similar comparable pieces of equivalent quality and all such values are to be considered as approximate only because the pieces have not been appraised in any great detail.*

SAMPLE

Valuation for Insurance Replacement

Public Auction.*(high auction estimate) - when this market is selected as entirely appropriate and/or acceptable to all interested parties as being the medium in which replacement is to take place, the replacement values !+ascribed to the property reflect the likely presale high auction estimated prices likely to be achieved at this level in the UK, notwithstanding that the only categories of value that can possibly be contemplated in this market are either second-hand replacement value or antique replacement value (i.e. SHRV and ARV). Such values reflect the condition the property is in at the date of appraisal and are based upon the higher limit of estimated auction prices plus an appropriate purchaser's commission.*

Agreed Value. *Not strictly a category of value, Agreed Value is more a contractual obligation by the insurer, who will pay the insured a predetermined sum of money in the event of loss – in return for a premium. The insurer and insured can use any category of value at any market level (e.g., NRV, ARV, SHRV, FV, NFOV, NOM at retail, auction, wholesale[trade], internet, TV channel, etc.) to decide on an Agreed Value. Generally, insurers accept Agreed Values for high net-worth jewellery where it is more important to the client to keep a lower premium.*

18. Partial loss/damage. Regardless of the type of value ascribed to an article, it should be noted that 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 to settings etc. generally cannot be directly related to the value of an article in its entirety. This is particularly relevant to pairs and/or sets or articles valued as either SHRV or ARV.

19. All values given represent average approximate retail replacement prices within the various categories specified - i.e., NRV/NFOV, 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 retailer's offering similar goods in the appropriate market.

20. 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 UK.

21. Obsolete watches: the stated value for any obsolete watch given a NRV/NFOV 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 be more than 30 years old 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.

22. Post Loss Assessment. A Post Loss Assessment Report must not be confused with formal valuations as it is not a valuation. They are presented in a totally different format, clearly stating the valuer has not examined the property. A post loss assessment is an opinion of value based upon information researched and compiled by the valuer in relation to the missing property.

23. Levels of Value

It is customary that valuations for the purpose of insurance replacement ordinarily reflect likely retail values at UK 'high street' shops/outlets. However, there are alternative sources that can be used to replace items of personal property. Unless otherwise stated, the level of replacement values ascribed in this valuation is based upon UK high street shops/outlets retail prices, but for the avoidance of doubt, the most frequently accepted levels of value acceptable to insurers are usually as follows:

Retail Shops (UK High Street)*–when this market is selected as entirely appropriate and/or acceptable to all interested parties as being the medium in which replacement is to take place, the replacement values ascribed to the property reflect the likely prices normally achieved at this level, notwithstanding the categories of value adopted (i.e. NRV/NFOV, SHRV, ARV and FV).*

Public Auction *– when this market is selected as entirely appropriate and / or acceptable to all interested parties as being the medium in which replacement is to take place, the replacement values ascribed to the property reflect the likely gross pre - sale high auction estimated prices likely to be achieved at this level in the UK, notwithstanding that the only categories of value that can possibly be contemplated in this market are either second - hand replacement value or antique replacement value(i.e.SHRV and ARV).Such values reflect the condition the property is in at the date of appraisal and are based upon the higher limit of estimated gross auction prices, taking into account all commissions and / or premiums payable plus Value Added Tax(VAT) at the appropriate rate*

Internet*– when this market is selected as entirely appropriate and/or acceptable to all parties as being the medium in which replacement is to take place, the replacement values ascribed to the property reflect the likely prices normally achieved at this level by UK based traders. The normal categories of value adopted within this market are usually NRV/NFOV, SHRV and ARV.*

SAMPLE

Valuation for Insurance Replacement

Television Shopping Channels *– when this market is selected as entirely appropriate and/or acceptable to all parties as being the medium in which replacement is to take place, the replacement values ascribed to the property reflect the likely prices normally achieved at this level by UK based traders. The normal categories of value adopted within this market are usually NRV and NFOV.*

24. References to condition are as follows (please note this only affects values ascribed as SHRV and ARV):-

EXCELLENT- *in the valuer's opinion, the article is in 'as new' condition.*
VERY GOOD- *in the valuer's opinion, the article is in exceptional condition in relation to its age and does not display any obvious evidence of repairs and/or restorations.*
GOOD– *in the valuer's opinion, 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- *in the valuer's opinion, the article is in average condition in relation to its age and may display evidence of acceptable repairs and/or restorations.*
POOR- *in the valuer's opinion, the article is in lower-than-average condition in relation to its age and may either display obvious repairs and/or restorations or be in need of repairs and/or restorations.*
VERY POOR- *in the valuer's opinion, the article is in a dilapidated condition in relation to its age and may have missing or broken components and/or display obvious evidence of poor-quality repairs and/or restorations.*
SCRAP- *in the valuer's opinion, this is when the article is in a decrepit condition and/or is literally falling apart with no possible and/or viable prospect of repair/restoration.*

Miscellaneous Matters
25. In the event of this valuation being for the purpose of ***probate****, the values ascribed are required to comply with Section 160 of The Inheritance Act 1984. Such values represent the estimated* ***gross*** *open market prices most reasonably likely to be achieved for the property at a hypothetical public auction sale* ***at the date of death*** *If appropriate, the estimated* ***gross*** *open market prices can reflect a hypothetical auction sale taking place within a wider marketplace than the geographical area in which the deceased resided. Such values reflect the condition the property was in at the date of death and represent the likely hypothetical 'hammer prices' and do not take into account any commissions and/or premiums payable.*

26. In the event of this valuation being for the purpose of ***Private Sale,*** *each item is valued taking the average of the researched likely Open Market figure and the retail replacement value. In the majority of circumstances this will be the second-hand retail replacement figure, including VAT, that a prospective buyer might be likely to pay in a second-hand retail outlet. The Open Market figure is based on GROSS researched mid-auction estimates for similar items offered at public auction, without deductions for commission and charges. Condition of the item has been taken into consideration in both the open market and the second-hand retail markets.*

27. In the event of this valuation being for the purpose of ***formal division of assets, or family division of property*** *, in a willing buyer/willing seller situation, unless otherwise stated, the values (or value bandings) expressed are based upon the estimated open market prices most likely to be paid by prospective buyers for the property at a hypothetical public auction sale in circumstances requiring disposal without specific time or geographical constraints. The values expressed reflect the condition the property is in at the date of appraisal and are based upon a range of hypothetical estimated auction prices between upper and lower limits and represent the likely hypothetical 'hammer prices'. They do not take into account deductions of any commissions and/or charges payable unless the valuer has been specifically instructed/requested to do so by the client or their solicitor(s).*

28. In the event of this valuation being for the purpose of ***divorce settlement*** *there are two values to be taken into consideration dependent on which party is instructing the valuer: (i) the net realisable asset: the researched likely open market hammer figure or mid auction estimate with the deduction of the seller's commission and charges; (ii) the new retail replacement value, including VAT. If the instruction is for a Court Hearing the Court will require both these values.*

29. In the event of this valuation being for the purpose of ***forced sale,*** *unless otherwise stated, the values (or value bandings) given represent the approximate net open market cash prices likely to be achieved by an immediate forced sale of the property, at the date of appraisal only, without the benefit of waiting for either more favourable market conditions or within another venue.* ***This value is adopted when the vendor is compelled to convert the property into cash immediately*** *and often reflects a discounted scrap/breakdown value of the property, which is usually significantly below that of its intrinsic value. Generally, it does not usually represent a willing buyer/willing seller situation and usually denotes cash offers likely to be made for the property by dealers and traders on the day and is* ***net of any commissions and/or premiums payable.*** *Forced sale value is the lowest of all the possible appraised values.*

Limiting Conditions
No alteration to the description or value of any item contained either within this schedule, or to any copy thereof, shall be made by anyone other than the valuer and the valuer shall have no responsibility for any such unauthorised alteration.
The rendering of this schedule does not in itself commit the valuer to any further involvement, or involvement in any process of litigation including attendance in Court and the giving of oral testimony, unless arrangements are made at a reasonable time in advance and such involvement has been commissioned at an agreed customary rate per hour as of that date.
Any liability whatsoever on the part of the valuer is limited to the fee paid for this valuation schedule.
Citizens' Statutory Rights are in no way affected by reason of any of these notes to the schedule.

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THE GUILD OF VALUERS & JEWELLERS

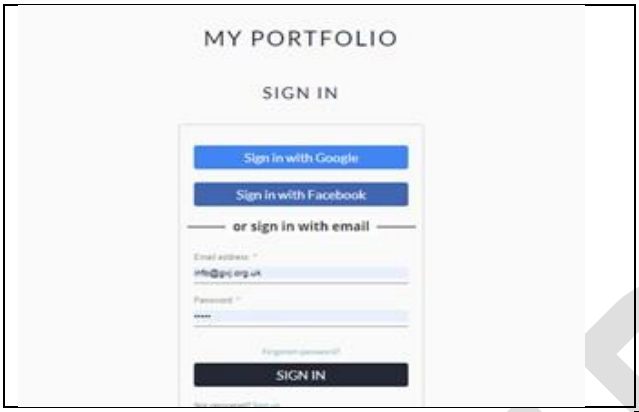
2 Widcombe Parade, Bath, BA2 4JT
T: 01225 788716 E: info@gvj.org.uk W: www.gvj.org.uk

Valuation for Insurance Replacement

Your Online Jewellery Portfolio

Your valuation has now been registered to the intrinsically secure e-register database.

Register to view your online jewellery portfolio at www.gvj.org.uk/my-portfolio/sign-in



Set up your own secure profile in 'My Portfolio' and view your valuation online; complete with descriptions, values, and digital images.

It only takes a few moments and it's completely free.

You can also:

- *Set reminders for having your items revalued.*

What to do next...

- *Go to www.gvj.org.uk/my-portfolio/sign-in*
- *Register your details and click on the link within the activation email.*
- *Click 'Add Valuation'.*
- *Enter the reference numbers as shown below*
- *When entering the total value, omit the currency symbol (i.e. £ for GBP) and any commas e.g. 4500.00*



It's that simple!

Your valuation reference numbers:

Licence Number:	***GB00381000***
Customer Number:	***33248***
Appraisal Number:	***161484***
Total Value:	***£0.00***

For assistance registering your valuation please contact The Guild of Valuers & Jewellers 01225 788716 or email info@gvj.org.uk.

SAMPLE

22.01.2026: GBP 1.00 = USD 1.34. Metal rates per troy ounce: Gold USD 4,866.50. Platinum USD 2,502.00. Silver USD 94.85.

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Valuation for Insurance Replacement

Instructions in the event of a loss

PLEASE READ CAREFULLY

In the event of your jewellery getting lost or stolen:

The Police - *can search e-register to find a match for any recovered items and trace them back to you, the registered owner, via your reported Crime Reference Number.*

Your insurance company - *(with your permission) can see a limited view of your jewellery valuation on-line, to help them settle your claim speedily and efficiently*

Should any item included in your GuildPro valuation be either lost or stolen, it is essential that you report the loss to the police and e-register immediately. This will facilitate your insurance claim and your chance of recovering the item through the e-register Police Recovery Service.

How to report a loss to e-register:

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 e-register by contacting your jeweller - give the following details:-***
   - *GuildPro valuation reference numbers (see below)*
   - *Description of the item - see valuation*
   - *Police station where the loss or theft has been reported (Station address and telephone number*
   - *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 GuildPro reference numbers, which are: Ref:* ***GB00381/2026/50176/8***

If you have any questions, please contact your Jeweller.

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THE GUILD OF VALUERS & JEWELLERS

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Valuation for Insurance Replacement

Insurer Notice

PLEASE SEND THIS NOTICE TO YOUR INSURANCE PROVIDER

INSURER INFORMATION: PLEASE READ CAREFULLY

This Notice is to certify that this is a GuildPro valuation, and it is stored on the intrinsically secure e-register database, on behalf of the customer stated.

Valuation Date:	***22 January 2026***
Number of Items:	***4***
Total value:	***£0.00***
	(Zero Pounds and Zero Pence)
Customer:	***Mr A Sample***
	2 Widcombe Parade
	Bath
	Somerset
	BA2 4JT
	United Kingdom

To view details of this valuation on-line, log onto www.gvj.org.uk/my-portfolio/sign-in and enter the GuildPro reference numbers below:

Licence Number:	***GB00381000***
Customer Number:	***33248***
Appraisal Number:	***161484***

If you have any questions, please contact The Guild of Valuers & Jewellers on 01225 788716. Alternatively, email: ***info@gvj.org.uk***

SAMPLE

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