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18 November 2013

Rebecca McElrea
Community Development Manager
Central Otago District Council
P O Box 122
Alexandra 9340

Dear Rebecca,

Please find enclosed a **VALUATION FOR INSURANCE PURPOSES**, for items located at the Cromwell & Districts Museum and offsite storage locations. The accompanying spreadsheet forms the valuation with each entry having its own value ascribed

It is important that you provide your insurance agent with a copy of this valuation to ensure specification of the items within it on your policy.

The other copy should be kept in a safe place, preferably off site. We shall keep a copy of this valuation on file, unless you advise us that you wish it deleted.

Additionally of benefit to you in the event of a claim would be a photographic record; again this should be kept off site.

This valuation has been made for a specific purpose, under the basis as specified. This valuation is not suitable for estate division or auction market purposes. A valuation for other reasons may be made under a different basis and result in alternative values being ascribed.

Please contact me if I may be of further assistance.

Yours faithfully,

Brian Wood
Head of Valuations

18 November 2013

Rebecca McElrea
Community Development Manager
Central Otago District Council
P O Box 122
Alexandra 9340

VALUATION FOR INSURANCE PURPOSES
based on net current replacement cost

I.

The Cromwell & Districts Museum Collection

As per the attached spreadsheet with 236 entries, each with their own value ascribed.

\$280,770

HIGHLIGHTS BY LOCATION	
Entry/isite	\$11,450
Room One	\$23,235
Office + Lobby/Passage	\$3,445
Main Exhibition Area	\$55,070
Cromwell Service Centre	\$22,260
Archive/Storage Area	\$47,725
Old Cromwell Town	\$7,475
Memorial Hall Storage Area	\$6,860
Offsite/Outdoors	\$10,500
Eden Hore Fashion Collection	\$92,750

TOTAL (GST inclusive) \$280,770.00

I, the undersigned, having carefully considered the above mentioned items am of the opinion that the value is fairly represented in the sum total of: two hundred and eighty thousand, seven hundred and seventy dollars, GST inclusive, as at the above date.

This valuation has been provided for the specification of items for inclusion on an insurance policy, its basis is net current replacement cost, i.e. the cost of replacing the asset with one of a substantially similar nature.

This valuation may not be used for other purposes without the permission of the valuer.

Brian Wood
Head of Valuations