

Stakeholders Declaration of Intent

We, the undersigned, are in full agreement with the statements set out below, in the context of negotiations on the draft Directive on Precious Metals as presently drafted being reopened:

We believe that a "single market" for articles in precious metals within the European Union is desirable.

We believe that the hallmarking of articles sold in the United Kingdom should continue to give the same level of confidence and protection to the trade and industry, and most particularly to the consumer, as the present system operating in the UK of independent third party marking.

We believe that it should be possible to devise conditions in which the application of fineness and other required marks by manufacturers (and importers) will meet the above requirement, and that those conditions can be brought about through a system of recognised, certified, quality assurance procedures, backed up by third party monitoring, within the context of Annex II of the current draft Directive.

We believe that a Directive containing Annex IV would be acceptable, and that within that the Assay Offices should be permitted to apply their traditional hall marks.

We do not believe that a Directive containing Annex III is acceptable as it provides for inadequate internal procedures and for inadequate independent, third party monitoring.

We will work together and with DTI to find, and, as necessary, develop control and monitoring procedures which are workable and which we consider should be negotiable with other EU member States.

BHC / BJA / LACOTS / ASSAY OFFICES

Agreed - 23 / 10 / 01

ACB