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<b>Report To:</b>	<b>Trustees of the Watt Trust</b>	<b>Date:</b>	<b>06 October 2011</b>
<b>Report By:</b>	<b>Corporate Director Education and Communities</b>	<b>Report No:</b>	<b>IC/11/10/1/AH/AW</b>
<b>Contact Officer:</b>	<b>Alana Ward, Libraries Manager</b>	<b>Contact No:</b>	<b>01475 712347</b>
<b>Subject:</b>	<b>Findings of the Valuation of the Watt Library Books</b>		

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## **1.0 PURPOSE**

- 1.1 The purpose of this report is to present the findings of a valuation of the Watt Library book collection undertaken by Christies in January 2011.

## **2.0 SUMMARY**

- 2.1 Discussions have been taking place over a number of months on the future development of the Watt Library and McLean Museum complex. Included in this discussion was the recommendation to get an accurate, up to date valuation of the Watt Library books, as the collection has never been valued in its entirety.
- 2.2 Inverclyde Council, at its meeting of 10 June 2010, approved the use of funds from the Watt Trust to carry out a full valuation of the collection. The work was awarded to Christies and was carried out in January 2011 on site in the Watt Library, and at Highholm School, where many of the books had been decanted due to the poor condition of the Watt Library.
- 2.3 Christies found that the minimum and maximum values of the collection are £125,900 and £191,650 respectively.
- 2.4 Members were advised that there was a possibility, subject to Committee approval, that some of these assets could be used to assist the funding of future developments of the Watt Library and the McLean Museum. There are two barriers to this at the present time, namely, advice from the Heritage Lottery Fund, and the terms of the Watt Trust.

## **3.0 RECOMMENDATIONS**

- 3.1 It is recommended that the Trustees note the present valuation of the Watt Library book collection.
- 3.2 It is recommended that the Trustees should not be proposing to sell any of the Watt Library books collection.

**Albert Henderson**  
**Corporate Director Education & Communities**

## **4.0 BACKGROUND**

- 4.1 Inverclyde Council took over responsibility for running the Watt Library and the McLean Museum and Art Gallery from the Watt Trust in 1973. In 1984, the Court of Session declared a Scheme of Administration for the future management and use of the assets and funds invested in the trust and all of the land and buildings and moveable assets transferred to the Council. The trust estate has its own funds which are to be used for the maintenance, preservation, repair and improvement of the buildings and for the provision, safe keeping and repair of suitable books for the library.
- 4.2 The origins of the library can be traced to 1783 and the foundation of the Greenock Library, a private subscription library. This library benefited from donations by, among others, James Watt. In 1828 James Watt's son offered to provide a building to house a statue of the inventor and the collections of the Greenock Library and in 1837 the present building in Union Street opened. Numerous donations over the years added to the stock purchased by the subscribers. From 1974 the Watt Library has operated as part of the public library service as a specialist local history and archives centre.
- 4.3 Discussions have been taking place over a number of months on the future development of the Watt Library and McLean Museum complex. Included in this discussion was the recommendation to get an accurate up to date valuation of the Watt Library books. While it is good practice to have an accurate valuation of the Council's assets, Council was also advised that, subject to Committee approval, some of these assets could be used to assist the funding of future developments of the Watt Library and the McLean Museum. Inverclyde Council, at its meeting of 10 June 2010, approved the use of funds from the Watt Trust to carry out a full valuation of the collection. The work was awarded to Christies and was carried out in January 2011 on site in the Watt Library, and at Highholm School, where many of the books have been decanted due to the poor condition of the Watt Library.
- 4.4 Christies found that the minimum and maximum values of the collection are £125,900 and £191,650 respectively.
- 4.5 There are two barriers to the potential sale of books from the Watt Library:
- (1) Heritage Lottery Fund – HLF recently (14.1.11) issued a press release which states that “It is clear that museums should not be selling collections in order to fund their capital programmes, and the HLF is not looking to match fund in that way”. A representative from HLF has also advised Inverclyde Council officers that selling a collection of national significance could have an adverse effect on any capital bid the Council may wish to pursue for the restoration of the Watt/McLean complex.
- (2) Watt Trust – The up-to-date position is contained within the cy pres scheme dated 12 July 1984. The Court of Session approved a modified Scheme for the Watt Hall and Museum and Greenock Art Gallery and James McLean's Trust. The provisions of the Scheme state that the Council is to hold and apply the whole of the moveable property for specific purposes: the Scheme does not state that the Council, as trustee, can sell any of the moveable property. As the sale of the books is not explicitly permitted, it would require detailed argument and possibly further modification of the Scheme through the Court.

## **5.0 IMPLICATIONS**

- 5.1 Finance: N/A
- 5.2 Personnel: There are no Personnel implications.
- 5.3 Legal: Head of Legal & Democratic Services comments: The terms of the Trust as presently constituted do not permit the Council to sell the books and if sale was contemplated then the permission of the Court of Session to vary the terms of the Scheme of Administration would be required. The grant of such permission is not a foregone conclusion and applying for consent will be costly in itself.