

Attempt to save £50m bullion from wreck

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ATTEMPTS to retrieve gold bullion valued at about £50 million from the wreck of the British cruiser *Edinburgh*, 10,000 tons, sunk off Northern Russia during the 1939-45 war, are to begin this summer.

Britain and Russia, which own the gold, have signed a contract with the Yorkshire-based salvage company Jessop Marine Recoveries, to bring the gold to the surface.

The company will take half of the five-ton cargo of Russian gold if the operation succeeds.

Edinburgh, sister ship to the 10,000-ton *Belfast*, which is now moored on the Thames, was scuttled in 1942 in the Barents Sea, after being torpedoed by German submarines.

The ship was carrying gold from Murmansk to Britain as payment for British weapons and equipment. The gold was worth about £1 million in 1942.

War grave

Under the insurance terms, the Soviet Union has claim to two-thirds of the value of the cargo.

But under the terms of the contract drawn up between the British and Russian governments and Jessop Marine, the company will take half the gold, with the remainder being divided between London and Moscow.

The wreck is classed as a British war grave, and a Ministry of Defence observer will watch the salvage operation to ensure there is no unnecessary disturbance.

The cruiser lies in 900 feet of water, 170 miles north of Murmansk, and is believed to contain 30 bodies.

An official at the Department of Trade, which was responsible for drawing up the contract, said: "It is the deepest salvage operation ever undertaken. The Royal Navy does not have the equipment to mount its own operation."