

Preventing the Theft of Scrap Metal

Metal recycling is a booming industry in the UK, worth over £5 billion annually and employing almost 8,000 people. But in recent years, theft of metal has become a rising concern—thieves steal metal parts and sell them for cash at scrap metal dealers and metal recyclers. It is estimated that metal theft costs the UK over £220 million every year.

Metal Theft

There has been an increase in thefts of metal because of the rising market prices of valuable metals. Typical metals targeted by thieves are copper, lead and aluminium; other metals may include brass, zinc, nickel, platinum and bronze.

Metals and metal parts are stolen from nearly anywhere. Common targets include the following:

- Railways
- Unoccupied buildings
- Church roofs and bells
- Electrical cables
- War memorials
- Manhole covers
- Buildings under construction

Legislation

In the past several years, laws that affect the sale of metal parts have been enacted. In late 2012, cash payments were banned in England and Wales, so dealers must now pay by cheque or an electronic payment. Under amendments to the Legal Aid,

Sentencing and Punishment of Offenders Bill, penalties for law-breakers were increased.

In 2013, the Scrap Metal Dealers Act was passed, which requires metal dealers to prove to local authorities that they are legitimate traders. All sellers of metal must

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provide verifiable ID at the point of sale, which will be recorded and retained by the dealer. Also, there will be a single national publically available register of all scrap metal dealers.

Reduce Your Losses

What can you do to prevent the theft of metal from your property? **Crendon Insurance Brokers Ltd** provides these recommendations:

- Assess your property for valuable metals.
- Secure the premises, and ensure trees, scaffolding and other means of ingress have been removed.
- Inspect your property regularly.
- Encourage the surrounding community to keep an eye out for suspicious persons or behaviour.
- Educate your employees on what they can do to lower the risk of thefts, and provide them with a process for reporting suspected theft.

Provided by Crendon Insurance Brokers Ltd

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- Consider installing an intruder alarm, or even hiring security services.
- Consider emerging technologies, such as security marking metal goods on your property, so that they can be more easily found if stolen.

Contact Crendon Insurance Brokers Ltd today for more risk management insights. We have the resources you need to stay up to date on new laws and technology, and we can provide ways for you to reduce your risk.