

Collections and Lots

1

A miscellaneous selection of certificates, including China, 1913 5% Reorganisation Gold Loan, Russian issue, green; United Railways of the Havana and Regla Warehouses Ltd., 500 franc debentures, 1911, 2 examples; Navy 5% Annuities inscribed stock certificate, 181[6], no corner damage; miscellaneous bonds and shares from Russia, Hungary, France and Colonies, Netherlands and Colonies, Spain and Great Britain; a series of cheques, bills of exchange and travellers cheques. *Mixed condition, many F and VF (approximately 200).*

Estimate £140-180

2

A quantity of American and Canadian certificates, many modern, some duplication, but including American Mining Company, Vermont, 1850; American Exchange in Europe, 5 shares, 188 [faded]; Boston, Hartford & Erie Rail Road Co., \$1000, 1866; Victor Gold Mining Co., 1895 and Kansas City, Mexico & Orient Railway Co., preferred stock trust (20) and common stock trust certificates (6). *Mixed condition, some cancelled, F - VF (approx 235).*

Estimate £150-200

Australia

3

Australia: Australian Cordillera Gold & Copper Mining Co., a set of 3 certificates for 5, 10 and 20 shares of £1, all 185[2], decorative title, black, printed on linen, red serial numbers. This early English company acquired a lease over the Peel River Estate in New South Wales, then belonging to the Australian Agricultural Company. *Very slight discolouration of the linen but VF-EF (3).*

Estimate £120-150

New Zealand

4

New Zealand: Borough Council of Timaru, 1910, 4½% Loan, £100 debenture, a specimen certificate from the Bradbury, Wilkinson & Co. archive, ornate border, orange and black, overprinted SPECIMEN in grey-blue, with coupons. *EF.*

Estimate £80-100

5

New Zealand: Timaru Harbour Board Loan, 1886, £100 debenture, a specimen certificate from the Bradbury, Wilkinson & Co. archive, large format, ornate border, black, brown '£100' in underprint, with coupons. *EF and rare*

Estimate £80-100

6 (45116/54)

New Zealand: New Zealand Midland Railway Co. Ltd., 5% First Mortgage debentures for £50 and £12 10/-, 1895, #E94 and D589, large format bonds with ornate border, black with blue underprint and black with mauve underprint, with coupons. The first rare with only 380 issued. *VF (2)*.

Estimate £50-70

7 (45116/53)

New Zealand: New Zealand Midland Railway Co. Ltd., 5% First Mortgage debentures for £1000 and £100, [1889], #C145 and A531, large format bonds with ornate border, black with yellow underprint and black with pink underprint, with coupons. The first rare with only 265 issued. *VF (2)*.

Estimate £60-80

8 (45116/48)

New Zealand - Australia: Australasian Pacific Mail Steam Packet Company, £20 share, 1852, #732, issued to Thom, as Baring MP, black, embossed seal. Formed in 1852, this was an unsuccessful joint venture by the Royal Mail Steam Packet Co. and the Pacific Steam Navigation Co., the former acquiring its' routes in 1861. *EF*. Together with Royal Mail Steam Packet Company, 6½% cumulative preference stock, 19[23], #6327, steamship in scrollwork at left, and 4 examples of Anglo-European Steamship Co. Ltd., 1/- shares, dated 1919 or 1920, *Mixed condition, mainly F-VF (6)*.

Estimate £60-80

9 (45116/47)

New Zealand: Eastern Steam Navigation Company, £20 share, 1851, #19221, black on blue paper, vignette of paddle steamer in embossed seal. Formed by Royal Charter in the hope of obtaining the mail contract between the U.K. and the East. However, this was ultimately awarded to the P & O. The company then undertook to build Brunel's Great Eastern Steam Ship to trade between London & New York, but bankruptcy was inevitable and the shares were exchanged for shares in a new company called the Great Ship Company Ltd. *GVF*.

Estimate £50-60

10 (45116/51)

New Zealand/Australia: Intercolonial Royal Mail Steam Packet Company Limited, 5 shares of £5, 18[59], signed as director by Lord George Paulet, and issued to his sister, Lady Augusta Poulet, black, red overprint, embossed seal depicting sail assisted steam ship. Formed to operate routes between Great Britain and Australasia. Name changed in 1865 to the Panama, New Zealand & Australian Royal Mail Steam Packet Company, when it acquired the contract to operate the mail service between Australia and Panama. *GVF*.

Estimate £60-80

11 (45116/43)

New Zealand/Australia: Panama, New Zealand & Australian Royal Mail Co. Ltd., £10 shares, partly paid, 186[4], blue, embossed seal depicts sail assisted steamship. Formed by the Royal Mail Steam Packet Co. to provide a new service to New Zealand and Australia via Panama in 1865 and built four ships, S.S.Kaikoura, Rakaia, Ruahine, Mataura and purchased the Prince Albert as a reserve. The company had failed by 1868 and the ships were acquired by the Royal Mail Steam Packet Company to whom they had been mortgaged. *F-VF and scarce*.

Estimate £100-120

12

New Zealand - Australia: Australian and New Zealand Mortgage Co. Ltd., £10 shares, [1889], #871, vignette of company seal in scrollwork at left, blue, embossed seal. *VF*.

Estimate £50-60

13

New Zealand: Dunedin Stock Exchange Proprietary Ltd., £1 shares, 19[26], 481, black. *VF and scarce NZ registered company.*

Estimate £80-100

14

New Zealand: Eclipse Petrol Economiser System Co. Ltd., £1 shares, reduced to 5/-, Christchurch 19[16], #221, ornate border, black, capital reduction handwritten. The invention of Ernest Godward for internal combustion engines to burn many types of fuel more efficiently. He added this initially to imported motorcycles and then to Reo cars which he imported from the USA. The US Army used the vaporiser in 1926 and the City of Philadelphia adopted the invention for its 580 buses and 3000 taxis. A scarce local company. *VF and rare.*

Estimate £40-50

15

New Zealand: Land & Loan Company of New Zealand Ltd., £5 shares, 10/- paid, 18[84], #105, attractive vignette of sun rising over harbour, similar embossed seal, scrollwork at left, black. *Heavy folds but AVF and rare.*

Estimate £60-80

16

New Zealand: New Zealand Grinding and Gear Company Ltd., £1 shares, Dunedin 192[0], #73, ornate border, blue and black. *VF and scarce locally registered company..*

Estimate £30-40

17

New Zealand: New Zealand Loan & Mercantile Agency Co. Ltd., a pair of very scarce certificates for First Mortgage debenture stock, #1866 and Second Mortgage debenture stock, #1816, both dated 19[44], the first red, the second blue. *VF (2).*

Estimate £50-60

18

New Zealand: New Zealand Times Company Ltd., £1 preference shares, Wellington 189[1900], #49, ornate border, blue with pink underprint. *VF and very rare.*

Estimate £120-150

19

New Zealand/Australia: Trust and Agency Company of Australasia Ltd., a specimen certificate for 5% preference shares, 189-, from the Bradbury, Wilkinson & Co. archive, coat of arms in centre, black, yellow underprint, with counterfoil; together with New Zealand Loan & Mercantile Agency Co. Ltd., fractional scrip certificate, 189[5]; New Zealand and River Plate Land Mortgage Co. Ltd., 19[62]; Dalgety and Co. Ltd., 19[61], and, Dalgety and New Zealand Loan Ltd., 19[63]. *The first EF, the rest F-VF (5).*

Estimate £60-80

20

New Zealand - Australia: Australasian Incandescent Gas Light Co. Ltd., bearer warrant for 5 shares of £1, London 189[5], B1054, overprinted 'Welsbach Light Company of Australasia Ltd., Formerly', ornate border, green, text in English and French, printed by Waterlow & Sons, with coupons. Founded by Carl Auer von Welsbach, a German chemist, who had invented the gas mantle and metal filaments for light bulbs. Companies had been set up in several countries and those in British or Colonial territories were declared an enemy in 1914 at the outbreak of WWI. *VF and rare.*

Estimate £50-60

21

New Zealand: Ross Dependency: Trans-Antarctic Expedition (Sir Edmund Hilary), 1956-58, share certificate for £1, map of the Antarctic, rope border, vignette of Hilary and facsimile signatures of him and Charles Bowden, Chairman of the Committee, green and yellow on thick card. Not a true share certificate in the usual sense but the way of making a donation towards the cost of the expedition. Hilary, with Sherpa Tenzing were the first to reach the summit of Everest in 1953. He reached the South Pole in 1958 and subsequently reached the North Pole making him the first person to reach both Poles and to climb Everest. *EF.*

Estimate £50-60

22

New Zealand: Achilles Goldfields Ltd., 2/6d ordinary shares, fully paid, 18[96], #3486, scrollwork left, brown. *VF.*

Estimate £40-50

23

New Zealand: Aroha Gold Mines Ltd., £1 shares, 189[6], #119, attractive red printing. Registered in 1896 to acquire the Waiorongomai Mine of 296 acres in the Hauraki Goldfields formerly the property of the Aroha Syndicate Ltd. *GVF.*

Estimate £60-80

24

New Zealand: Blagroves Freehold Gold Mining Co. Ltd., 2/6d shares, fully paid, 189[6], #2633, blue, together with Progress Mines of New Zealand Ltd., £1 shares, fully paid, 18[1901], #0893, blue, capital increase overprinted in red, and, New Zealand Mines Trust Ltd., £1 shares, fully paid, 189[7], blue, #363, blue. *F-VF (3).*

Estimate £80-100

25

New Zealand: Blue Spur & Gabriels Gully Consolidated Gold Co. Ltd., £1 shares, fully paid, 188[96], #480, black. Registered in 1888 to amalgamate several claims in Otago. *VF and early variety of this scarce company.*

Estimate £60-80

26

New Zealand: Coromandel Gold Company Ltd., 10/- shares, various amounts paid, 18[89], #63, scrollwork left, black. Together with a photographic booklet with views of the Coromandel Goldfield etc., circa 1900. *The booklet with end pages removed and a couple with some damage otherwise VF and rare.*

Estimate £60-80

27

New Zealand: Dun Mountain Copper Mining Co. Ltd., 20 shares of £1, 185[7], #15598, scrollwork at left, black, large embossed seal. Mines at Nelson produced large amounts of Chromite. The Dun Mountain 3 foot railway was later built to transport the ore from the mines to the Port. Success was short lived as the companies assets were put up for auction in 1872. Lot also contains a transfer certificate for the same shareholder but not for this particular share. *EF and scarce.*

Estimate £80-100

28

New Zealand: Ethel Reef Gold Mining Co. Ltd., 5/- shares, various amounts paid, 189[6], #128, ornate border, blue green, together with Komata Reefs Gold Mining Co. Ltd., 5/- shares, 190[1910], fully paid, #5803, blue, and, New Zealand Minerals Co. Ltd., £1 ordinary shares, 189[1900], #1024, red, *F-VF (3).*

Estimate £80-100

29

New Zealand: Golden Pah (Hauraki) Ltd., bearer warrant for 25 shares of 2/6d, 189[6], #109, signed by Septimus Goldsmid as director, ornate border, mauve, text in English and French, with coupons. *GVF.*

Estimate £50-60

30

New Zealand: Golden Pah (Hauraki) Ltd., 2/6d shares, 1896, #161, ornate border, blue. *Creased right edge, VF.*

Estimate £40-50

31

New Zealand: Hauraki Gold Mining Co. Ltd., bearer warrant for 25 shares of 2/6d, 189[6], #4685, ornate border, green, text in English and French, with coupons. *GVF.*

Estimate £60-80

32

New Zealand: Irene (Hauraki) Gold Mine Ltd., 5/- shares, 189[7], #456, scrollwork at left, attractive heading. *GVF*.

Estimate £60-80

33

New Zealand: Island Block Gold Mining Co. Ltd., £1 shares, fully paid, 188[91], #366, scrollwork at left, blue, VF-EF.

Estimate £60-80

34

New Zealand: Kapanga Gold Mining Company of New Zealand Ltd., £1 shares, 18[80], #271, black. *GVF*.

Estimate £60-80

35

New Zealand: Kathleen Crown Ltd., pair of certificates for shares of 2/6d, the first fully paid, 189[6], #1383, blue-green, the second 2/2d paid, 190[0], #338, both of the same design with scrollwork at left, ornate borders. *GF and VF (2)*.

Estimate £80-100

36

New Zealand: Kathleen Gold Mine Ltd., bearer warrant for 25 shares of 2/6d shares, 189[6], #298, ornate border, attractive blue and pink printing,, text in English and French, with coupons. *Small spilt at top edge, VF and rare*.

Estimate £60-80

37

New Zealand: Kathleen Gold Mine Ltd., 2/6d shares, 2s 3d paid, 189[8], #208, signed by Septimus Goldsmid as director, scrollwork at left, black. *GVF*.

Estimate £60-80

38

New Zealand: Kauri Freehold Gold Estates Ltd., 3d shares, fully paid, 190[5], #147, black. *VF and scarce*.

Estimate £40-50

39

New Zealand: London & New Zealand Exploration Co. Ltd., bearer warrant for 1 deferred share of £1, 18[96], #0586, large format piece with Maori standing at left, ornate border, green and black with yellow underprint, with coupons. *AEF*.

Estimate £60-80

40

New Zealand: London & New Zealand Exploration Co. Ltd., £1 ordinary shares, [1896], #436, scrollwork at left depicts Maori with spear, blue-grey, GVF.

Estimate £50-60

41

New Zealand: Martha Gold Mining Company (Waihi) Limited, 5/- shares, 19[46], #4293, red, capital reductions overprinted on face, together with 2/6d shares, 19[56], #5561, black, overprint of capital reduction; together with various Government Inscribed stock certificates, 3% Stock, 190[4]; Consolidated 4% Stock, 192[5], and, 4 examples of New Zealand Inscribed Stock, all dated 1918. *Mixed condition, F-VF (8).*

Estimate £60-80

42

New Zealand: May Morn Estates (New Zealand) Ltd., a group of 3 certificates for £1 ordinary shares, fully paid, 19(19), red; debenture stock certificate, 19[13], #10, blue, and, Prior Lien debenture stock certificate, 19[14], #10, black, all with ornate borders. Owned 18,000 acres of pasture land near Wellington. *VF (3).*

Estimate £60-80

43

New Zealand: May Queen Hauraki Ltd., £1 shares, 189[900], #254, ornate border, black, printed by Waterlow, red overprint of increased capital. Registered in 1896 to acquire 184 acres on the Thames Goldfield. *Annotation in top margin, GVF.*

Estimate £60-80

44

New Zealand: Nelson Brothers Ltd., specimen 5% mortgage debenture stock, 18-, from the Bradbury, Wilkinson & Co. archive, Maori head at left, , black on pink paper, with counterfoil. *EF.*

Estimate £60-80

45

New Zealand: New Moanatairi Gold Mining Co. Ltd., £1 shares, various amounts paid, [1902], #748, scrollwork left, black on blue paper. *GVF.*

Estimate £50-60

45A

New Zealand Consolidated Gold Mines Ltd., bearer warrant for 5 shares of £1, London 19[04], #277, very attractive piece with vignettes of Maori warriors, green and black, printed by Eden Fisher & Co., with coupons. *GVF.*

Estimate £80-100

46

New Zealand: New Zealand Joint Stock Corporation Ltd., pair of certificates for 10/- founders shares, 190[0], #90 and 10/- ordinary shares, 190[1], #252, blue on orange paper and blue respectively. *VF (2).*

Estimate £50-60

47

New Zealand: North Lachlan Gold Mining Co. Ltd., overprinted on Hauraki Gold Mining Company Ltd., 2/6d shares, fully paid, 18[96], #5395, signed by Septimus Goldsmid as director, scrollwork at left, black. *VF*.

Estimate £50-60

48

New Zealand: A pair of early call receipts, for Owen Quartz Crushing Company Ltd., Nelson 188[7] and Wakatu United Gold-mining Co. Ltd., Nelson 188[8], small format, black local printing, both with adhesive revenue stamps. *The second a little toned otherwise GVF (2).*

Estimate £30-40

49

New Zealand: Royal Oak of Hauraki Ltd., 5/- shares, 189[7], #5624, black on green paper, together with reconstruction Royal Oak of Hauraki Ltd., incorporated 1900, 2/6d shares, 190[4], black on pink paper. *VF and AVF (2).*

Estimate £60-80

50

New Zealand: Royal Standard Gold Mines Ltd., £1 shares, 189[8], #296, ornate border, blue. Registered 1896 to acquire the Royal Standard Special Claim at Wharekeraupunga in the Hauraki Goldfields. *GVF and scarce.*

Estimate £60-80

51

New Zealand: Scotty's Gold Mines Ltd., 5/- shares, part paid, 189[8], #611, scrollwork at left, red. *GVF*.

Estimate £50-60

52

New Zealand: Scotty's Hauraki Gold Mining Co. Ltd., bearer warrant for 20 shares of 5/-, 189[6], #12, ornate border, green, text in English and French, with coupons. *VF*.

Estimate £60-80

53

New Zealand/Australia: Standard Exploration Co. Ltd., £1 shares, 189[1900], #10574, facsimile signature of Whitaker Wright, Boudica in chariot pulled by two lions; together with New Standard Exploration Co. Ltd., 10/- shares, [1903], #2607, blue, and London & Globe Finance Corporation Ltd., £1 shares, 189[7], #5207, facsimile signature of Whitaker Wright, 'Atlas' holds globe top centre, blue, printed by Waterlow. *F-VF (3).*

Estimate £60-80

54

New Zealand: Taitapu Gold Estates Ltd., £1 shares, [18/-] paid up, [1899], #304, small vignette of Maori warrior at top left, blue-grey. *Small rust spots to left, VF.*

Estimate £50-60

55

New Zealand: Tararu Creek Gold Mining Co. Ltd., 10 shilling shares, various amounts paid, 189[8], #780, ornate border, blue-grey. *A little grubby on the surface but VF.*

Estimate £40-50

56

New Zealand: Tararu Creek Gold Mining Co. Ltd., 10 shilling shares, 9s 6d paid, 189[900], #279, ornate border, brown, wide margins. *VF.*

Estimate £40-50

57

New Zealand: Timaru Landing and Shipping Company Ltd., £10 share, 186[8], #132, of only 200 issued, blue, adhesive 1d revenue stamp. *Some foxing, tear at top edge, AVF and very rare local piece.*

Estimate £120-150

58

New Zealand: Tokatea of Hauraki Ltd., bearer warrant for 20 shares of 5/-, 189[6], #264, ornate border, blue, text in English and French, with coupons. *GVF.*

Estimate £60-80

59

New Zealand: Waihi Grand Junction Gold Company Ltd., pair of certificates for £1 shares, the first fully paid, dated 190[4], #3524, ornate border, red, increased capital overprinted also in red; the second 5/- paid, dated 190[4], #68, ornate border, blue. *Both VF and scarce (2).*

Estimate £80-100

60

New Zealand: Waihi Syndicate Ltd., £1 shares, fully paid, 190[5], #29, ornate border, blue with green underprint, printed by Waterlow & Sons. *VF and scarce.*

Estimate £40-50

61

New Zealand: Waitekauri Extended Ltd. 10/- shares, fully paid, 189[7], #1748, scrollwork at left, black on yellow paper, overprint of increased capital. *AVF.*

Estimate £50-60

62

New Zealand: West Tokatea Gold Mine Ltd., 10/- shares, 9s 6d paid, 190[0], #97, scrollwork at left, blue. *VF.*

Estimate £50-60

63

New Zealand: Westland Gold Prospecting Syndicate Ltd., £1 shares, Wellington 19[18], #43, ornate border, black. Together with Taranaki (N.Z.) Oil Fields NL, £1 10/- shares, 19[29], #264, blue, registered in Victoria; New Zealand Oilfields Ltd., 2/- shares, 19[10], #1072, black; New Zealand Gold Limited, 5/- shares, 19[37], #6, black; Blackwater Mines Ltd., 2/- shares, 19[50], #5235, and a printed letter regarding Collingwood Goldfields Ltd. *Mixed condition, F-VF (6).*

Estimate £60-80

64

New Zealand: Whangamata Gold Corporation Ltd., £1 shares, 1[899], #221, ornate border, grey-green print. *F-VF.*

Estimate £60-80

Japan

65

Japan: Gouvernement Impérial du Japon, 4% bond for 500 francs, 1910, serie 34, #467142, large vignette of Mount Fuji at top, ornate border, green and black, with coupons. *Pin holes top left, VF.*

Estimate £120-150

66

Japan: Imperial Japanese Government, 4% Loan, 1910, bond for 500 francs, no.542531, Mount Fuji at top, ornate border, green and black, printed by Waterlow & Sons, with coupons. *VF.*

Estimate £120-150

67

Japan: City of Tokyo 5% Loan, 1912, bond for 500 francs, #42093, text in English and French, River scene at top, ornate border, green and black, with coupons. *VF.*

Estimate £80-100

68

Japan: Sayama Shogyo Ginko (Sayama Commercial Bank), 50 yen share, Meiji 33 (1900), #167, attractive early bank share with a capital of 70,000 yen, ornate border, black, pale blue underprint, adhesive revenue stamp. *Some light staining at right, GVF and rare.*

Estimate £60-80

China

69

China: A collection of bonds comprising, 1913 Lung Tsing U Hai Railway, 5% Gold Loan, £20 bond, #B230178; 1913 5% Reorganisation Gold Loan, £20, HSBC; 1912 5% Gold Loan, £20 bond; Lung Tsing U Hai Railway, 500 franc bonds, 1920, 3 examples and 1925, 2 examples; 1914 Industrial Loan, 500 francs; 1922 Railway Equipment Loan, £20 bond; Shanghai Nanking Railway, Net Profit Sub-certificates, 1904, all series A, 38 examples, and, a large quantity of factional scrip certificates for Canton Kowloon Railway (14) and Tientsin Pukow Railway (120). *Generally VF and better (182).*

Estimate £400-500

70

China: 1898 4½% Gold Loan, a group of 10 bonds for £25, issued by the Deutsch-Asiatische Bank, large format, red and black, with coupons. *Some edge tears as usual with these large bonds, F-VF (10).*

Estimate £180-220

71

China: 1898 4½% Gold Loan, bonds for £50, issued by the Deutsch-Asiatische Bank, large format, orange and black, with coupons. *One of the best condition examples the cataloguer has seen, no folds and no edge tears, just a slight nibble at the right edge, EF and rare thus.*

Estimate £80-100

72

China: 1898 4½% Gold Loan, a group of 4 bonds for £50, issued by the Deutsch-Asiatische Bank, large format, orange and black, with coupons. *One with repaired tear otherwise most with edge tears, F+ (4).*

Estimate £80-100

73

China: 1898 4½% Gold Loan, a group of 8 bonds for £50, issued by the Deutsch-Asiatische Bank, large format, orange and black, with coupons. *Some edge tears, F-VF (8).*

Estimate £180-220

74

China: 1898 4½% Gold Loan, a group of 5 bonds for £100, issued by the Deutsch-Asiatische Bank, large format, brown and black, with coupons. *Splits at bottom edge, F-VF (5).*

Estimate £150-180

75

China: 1899 5% Imperial Railway Gold Loan, bond for £100, #15555, large format, ornate border, brown, blue underprint, with coupons. *Spilt at fold, a few edge tears, F-VF.*

Estimate £100-120

76

China: 1899 Chinese Imperial Railway 5% Gold Loan, £100 bond, #11788, large format, ornate border, brown with pale blue underprint, red 'chop' in centre, with coupons. *Very light stain at top otherwise GVF.*

Estimate £100-120

77

China: 1899 Chinese Imperial Railway 5% Gold Loan, £100 bond, #13349, large format, ornate border, brown with pale blue underprint, red 'chop' in centre, with coupons. *Left edge a little ragged, right edge with a couple of tears where coupons removed but well away from the design. VF.*

Estimate £100-120

78

China: 1903 Shanghai-Nanking Railway 5% Gold Loan, a group of 4 bonds for £100, first issue dated 1904, #11914-11917, large format, black with pink underprint, with coupons. *Folds and some pinholes otherwise GVF or better (4).*

Estimate £60-80

79

China: 1903 Shanghai-Nanking Railway 5% Gold Loan, a group of 10 bonds for £100, first issue dated 1904, large format, black with pink underprint, with coupons. *Mostly VF (10).*

Estimate £150-200

80

China: 1905 5% Honan Railway Gold Loan, £100 bond, 1st issue, #5717, large format, ornate border, green and black with yellow underprint, with coupons. *Clean GVF.*

Estimate £60-80

81

China: 1907 Canton Kowloon Railway 5% Gold Loan, £100 bond, #5826, large format, red and black, printed by Waterlow, with coupons. *VF.*

Estimate £80-100

82

China: 1908 5% Tientsin-Pukow Railway Loan a group of 10 bonds for £20 and 10 bonds for £100, issued by the Deutsch-Asiatische Bank, large format, ornate border, mauve and black with blue and green underprints. *Generally VF, a few better (20).*

Estimate £250-300

83

China: 1908, 5% Tientsin Pukow Railway Loan, a group of 8 bonds for £100, issued by Chinese Central Railways, large format, orange and black, printed by Waterlow & Sons, with coupons. *F-VF (8).*

Estimate £300-400

84

China: 1910 5% Tientsin-Pukow Railway Supplementary Loan a group of 10 bonds for £20 and 10 bonds for £100, issued by the Deutsch-Asiatische Bank, large format, ornate borders, green, black and pink. *Generally VF, a few better (20).*

Estimate £250-300

85

China: 1910 5% Tientsin-Pukow Railway Supplementary Loan a group of 20 bonds for £100, issued by the Deutsch-Asiatische Bank, large format, ornate border, green, black and pink. *Generally VF (20).*

Estimate £400-450

86

China: 1910, 5% Tientsin Pukow Railway Supplementary Loan, a group of 10 bonds for £100, issued by Chinese Central Railways Ltd., large format, green and black, printed by Waterlow, with coupons. *Generally VF and better (10).*

Estimate £300-400

87

China: 1911 5% Hukuang Railways Gold Loan, a group of 5 bonds for £100, issued by HSBC, consecutively numbered 79504-79508, large format, steam train at top, red, printed by Waterlow & Sons, with coupons. *All clean GVF (5).*

Estimate £250-300

88

China: 1911 5% Hukuang Railways Gold Loan, a group of 10 bonds for £20, issued by Banque de L'Indo-Chine, large format, steam train at top, green, printed by Waterlow, with coupons. *Generally F-VF (10).*

Estimate £250-300

89

China: 1911 5% Hukuang Railways Sinking Fund Gold Loan, a very nice consecutively numbered group of £20 bonds, issued by HSBC, #1882-#1899, large format, steam train at top, green, printed by Waterlow, with coupons. *All GVF and better and a scarcer issue (18)*

Estimate £550-650

90

China: 1911 5% Hukuang Railways Gold Loan, a group of 8 bonds for £100, issued by Banque de L'Indo-Chine, large format, steam train at top, red, printed by Waterlow & Sons, with coupons. *All have some tape repair at edges, F-AVF (8).*

Estimate £250-300

91

China: 1911 5% Hukuang Railways Sinking Fund Gold Loan, a group of 10 bonds for £20, issued by Deutsch-Asiatische Bank, large format, steam train at top, green, printed by Waterlow, with coupons. *Mostly VF and better (10).*

Estimate £250-300

92

China: 1911 5% Hukuang Railways Gold Loan, a group of 10 bonds for £100, issued by the Deutsch-Asiatische Bank, large format, steam train at top, red, printed by Waterlow & Sons, with coupons. *Generally VF (10).*

Estimate £400-500

93

China: 1911 5% Hukuang Railways Gold Loan, a bond for £100, #106623, issued by the American banks consortium headed by J.P.Morgan, large format, steam train at top, red, printed by Waterlow & Sons, with coupons. *Nice GVF condition.*

Estimate £70-90

94

China: 1912 5% Gold 'Crisp' Loan, a group of 12 bonds for £20, large format, blue, yellow underprint, with coupons. *F-VF, some better (12).*

Estimate £300-400

95

China: 1912, 5% Gold 'Crisp' Loan, a group of 5 bonds for £100, large format, turquoise and black, with coupons. *Mixed condition, some small tears, F-AVF (5).*

Estimate £200-250

96

China: 1912 5% Gold 'Crisp' Loan, a group of 8 bonds for £100, turquoise and black, with coupons. *Generally GVF (8).*

Estimate £300-400

97

China: 1912 5% Gold 'Crisp' Loan, bond for £500, #1883, large format, brown, blue underprint, with coupons. *Ragged right edge, F-VF and rare.*

Estimate £250-300

98

China: 1912 5% Gold 'Crisp' Loan, bond for £500, #0258, large format, brown, blue underprint, with coupons. *An attractive GVF. Scarce thus.*

Estimate £280-350



99

China: 1912 5% Gold 'Crisp' Loan, bond for £1000, #239, large format, red, yellow underprint, with coupons. *AVF and rare.*

Estimate £1,400-1,800

100

China: 1913 5% Reorganisation Gold Loan, a group of 4 bonds for £20, issued by HSBC, #13260-13263, Mercury at top, brown and black, printed by Waterlow & Sons, with coupons. *Tape loose on kost, all centre fold but VF-EF (4).*

Estimate £120-150

101

China: 1913 5% Reorganisation Gold Loan, a group of 10 bonds for £20, issued by the Hongkong & Shanghai Banking Corporation, 'Mercury' at top, peasants and buildings at either side, brown and black, printed by Waterlow & Sons, with coupons. *VF-EF (10)*

Estimate £300-400

102

China: 1913 5% Reorganisation Gold Loan, a group of 8 bonds for £100, issued by HSBC, #803754-803761, Mercury at top, blue and black, printed by Waterlow & Sons, with coupons. *Centre folds otherwise EF or thereabouts (8).*

Estimate £450-650

103

China: 1913 5% Reorganisation Gold Loan, a group of 10 bonds for Francs505/£20, issued by the Banque de L'Indo-Chine, Mercury at top, brown and black, with coupons. *GVF-EF (10).*

Estimate £300-400

104

China: 1913 5% Reorganisation Gold Loan, a group of 10 bonds for M409/£20, issued by the Deutsch-Asiatische Bank, Mercury at top, brown and black, with coupons. *VF-EF (10)*.

Estimate £300-400

105

China: 1913 5% Reorganisation Gold Loan, a group of bonds for 409 Marks (£20), 14 examples and 2045 Marks (£100), 2 examples, all issued by the Deutsch-Asiatische Bank, 'Mercury' at top, brown and blue respectively, all with coupons. *The first are GVF and better, the last AVF (16)*.

Estimate £450-600

106

China: 1913, 5% Reorganisation Gold Loan, a group of 10 bonds for 189.40 roubles, original Russian issue, Mercury at top, brown and black, with coupons. These were exchanged for new 'green' bonds in the 1920's and it is estimated that between 1000 and 2000 were not submitted for exchange at the time. *VF-EF and unusual lot*.

Estimate £600-800

107

China: 1913 5% Reorganisation Gold Loan, a group of 10 bonds for 189.40 roubles, issued by the Russo-Asiatische Bank, green, printed by Waterlow. *All VF and better (10)*.

Estimate £400-500

108

China: 1913 5½% Gold Loan of the Province of Petchili, bond for £20, Antwerp, #23965, text in French and English, very large format, red chop at bottom, ornate border, vignette at top of Chinese shipping scene, brown and black, with coupons. *GVF*.

Estimate £150-200

109

China: 1913 Lung Tsing U Hai Railway Loan, £20 bond, #B150748, large format, ornate border, blue and black, with replacement coupons 84-124. *GVF*.

Estimate £300-400

110

China: 1919 8% Sterling Treasury Notes, 'Vickers Loan', a group of 10 bonds for £100, green, all with endorsement and replacement coupons. *Mostly VF (10)*.

Estimate £300-350

111

China: 1919 8% Sterling Treasury Notes, 'Vickers Loan', bond for £500, #9728, blue, with endowment and replacement coupons. *F-VF*.

Estimate £150-180

112

China: 1919, 6% Two-Year Secured Gold 'Chicago Bank' Loan, \$1000 bond, #708, vignette of Pagoda at top, orange and black, printed by the American Bank Note Co., with coupons and sheet of scrip certificates. *GVF [R6*]*

Estimate £500-600

113

China: 1920 Lung Tsing U Hai Railway, 8% Dutch Loan, unissued reserve stock, bond for 1000 florins, not numbered, bridge at top, ornate border, multicoloured, with counterfoil and all but one coupon. *Two folds otherwise EF and rare variety*.

Estimate £200-300

114

China: 1925 5% Gold 'Boxer' Loan, a group of 53 bonds for \$50, ornate border, brown and yellow, with coupons. *Mixed condition but most are VF-EF (53)*.

Estimate £350-450

115

China: 1928 6% 'Belgian Boxer' Loan, US\$100 bond, #36390, ornate border, black, green underprint, with coupons. *Small tear at top edge otherwise GVF*.

Estimate £120-150

116

China: 1936, 6% Shanghai-Hangchow-Ningpo Railway Completion Loan, a pair of bonds for £50, #13960 and £100, #5860, large format pieces with Sun Yat Sen top right, ornate borders, green, red and blue and brown, green and blue respectively, with coupons. *GVF (2)*.

Estimate £120-150

117

China: 1936, 6% Shanghai-Hangchow-Ningpo Railway Completion Loan, a group of bonds for £50 (5) and £100 (5), large format pieces with Sun Yat Sen top right, ornate borders, green, red and blue and brown, green and blue respectively, with coupons. *Generally VF and better (10)*.

Estimate £600-800

118

China: 1937 Secured Sinking Fund Bond (Pacific Development Loan), bond for \$1000, #M2149, pagoda at top, blue and black, with coupons, ABNCo. printing. *Has been removed from frame with mount residue on reverse, some discolouration, VF and scarce*.

Estimate £300-350

119

China: 1921 Short Term Treasury bond, 26th day, 6th month, 50 yuan, #688, ornate border, blue, pink underprint. *GVF and rare.*

Estimate £200-300

120

China: 1933 4% Hunan Province Internal Loan, pair of bonds for 10 yuan, #07187 and 50 yuan, #000309, small format, text all in Chinese, lilac and pink & lilac and green, with coupons. *GVF (2).*

Estimate £60-80

121

China: 1937 4% Liberty Loan, a group of bonds for 1000 dollars, #36372, green and black,, yellow underprint, red 'chop' and adhesive revenue, 100 dollars, 50 dollars, 10 dollars (6) and 5 dollars (6). *The first 3 are EF, the remainder varying condition, some VF (15), the first scarce.*

Estimate £300-400

x 122

China: Shanghai Municipal Council, 6% Loan of 1926, 100 tael debenture, #D20053, grand Municipal offices at top, yellow and black, printed by Waterlow & Sons. *GVF.*

Estimate £80-100

x 123

China: Shanghai Municipal Council, 6% Loan of 1926, 500 tael debenture, #C04494, grand Municipal offices at top, blue and black, printed by Waterlow & Sons. *AEF.*

Estimate £120-150

x 124

China: Shanghai Municipal Council, 6% Loan of 1926, 1000 tael debenture, #B13516, grand Municipal offices at top, red and black, printed by Waterlow & Sons. *AEF.*

Estimate £120-150

125

China: Shanghai Municipal Council, 5% Loan of 1934, debenture for 5000 dollars, dated 1935, #D00305, Shanghai Council buildings in centre, ornate border, green and black, printed by Waterlow & Sons., *Punch hole at top left, GVF and a rare denomination [R10*].*

Estimate £300-350

x 126

China: City Government of Greater Shanghai, 7% Shanghai Rehabilitation Loan, 1932, bond for \$1000 (Shanghai currency), #D00860, large format piece with ornate borders, brown and black, text all in English, with coupons. *EF.*

Estimate £150-200

x 127

China: City Government of Greater Shanghai, 7% Loan of 1934, bond for \$100 Chinese Silver, #A1429, ornate border and titles, green and black, with coupons. *EF*.

Estimate £120-150

x 128

China: City Government of Greater Shanghai, 7% Loan of 1934, bond for \$100 Chinese Silver, #A1422, ornate border and titles, green and black, with coupons. *EF*.

Estimate £120-150

x 129

China: City Government of Greater Shanghai, 7% Loan of 1934, bond for \$1000 Chinese Silver, #B0944, ornate border and titles, orange and black, with coupons. *EF*.

Estimate £150-180

x 130

China: City Government of Greater Shanghai, 7% Loan of 1934, bond for \$5000 Chinese Silver, #C0117, ornate border and titles, blue and black, with coupons. *Small spike hole at top, EF and scarce top denomination*.

Estimate £350-450

131

China: A group of internal certificates comprising, Ka Wah Savings Bank Ltd., \$10 and \$100; Central Savings Society Bonds, 500 yuan and 1000 yuan; Sincere Life Assurance Co. Ltd., insurance policy, 1949, and others (32), a useful lot well worth inspection. *Mixed condition, F-VF (37)*.

Estimate £200-300

132

China: Cathay Land Co. Ltd., Hong Kong, 6% debenture for \$[1000] dollars, second series, 1932, dated 193[3], #B172, large format piece printed in black, additional red printing at top. *VF and rare*.

Estimate £80-100

133

China: Deutsch-Asiatische Bank, 1000 tael share, Shanghai 1900, #4513, ornate border, green, red endorsements on face, text in German with some Chinese. *Top right corner cut at a slight angle, a couple of repaired edge splist and tears otherwise F-VF and scarce*.

Estimate £300-400

134

China: Eastern Pioneer Company Ltd., £1 shares, fully paid, 19[18], n#5311, dragon just below title, scrollwork left, red. Registered in 1899 to acquire mining concessions in China and Korea. *VF and scarce*.

Estimate £120-150

135

China:/Hongkong: Kwong Shing Cheong Sandalwood Association Ltd., Hong Kong, \$100 shares, 19[28], #41, ornate border, mauve and black, capital increase overprinted in red, English on one side with Chinese on the other, together with rule book. *GVF*.

Estimate £150-200

136

China: Shanghai Electric Construction Company Limited, unissued certificate for 10 shares of £1, 19- (circa 1910), #A1745, capital £700,000, vignette of tram, red and brown, printed by Bradbury, Wilkinson, with coupons. *EF*.

Estimate £80-100

137

China: Shanghai Land Investment Co. Ltd., a pair of certificates comprising \$7 shares, 19[41] #05446 and 5 tael shares, 19[41], #12974, **both signed by Horace Kadoorie as director**, similar design with full height vignette of Chinese workman painting a house at the top of a ladder, blue and brown respectively, with 2 notes relating to transfer of certificates. *F-VF (2+2)*.

Estimate £80-100

138

China: Shanghai Power Company, registered first mortgage 5½% debenture stock, C\$[1,000], [1940], #R16328, vignette of Shanghai harbour but with red overprint across the entire view as usual, red and black, printed by the American Bank Note Co. *GVF*.

Estimate £60-80

139

China: Shanghai Power Company, certificate for not more than 100 shares, silver preferred stock, [1948], #22816, pagoda in centre flanked by electric tram and pylon, text in English and Chinese, green and black, NOT cancelled. *GVF*.

Estimate £180-220

140

China: Shin Sheng Travel Company, 10 yuan shares, 1932, ornate border, blue, pink underprint, red chops, text all in Chinese. *GVF*.

Estimate £80-100

141

China/Macao: Tai Seng Opium Firm, Macao, share of 200 silver dollars, 1918, #2321, ornate border, text all in Chinese but English in the company seal, brown with green underprint. With typescript translation. The company was licensed to trade in opium for 5 years from 1918 to 1923 on payment of an annual licence fee of 6,676,000 dollars which seems an enormous figure even for a business that had been banned by European Governments. The company appear to have made some losses and repaid part of the capital only. *VF and rare*.

Estimate £300-400

Burma

142

Burma: Irrawaddy Flotilla Company Ltd., stock certificates, 4 examples dated 1947-1950, scrollwork with peacocks at left, black; together with Indo-Burma Petroleum Co. Ltd., ordinary shares, 4 examples dated 1953-1956, these cancelled and with foling holes. *Generally VF (8)*,

Estimate £60-80

Ceylon

143

Ceylon: Plumbago Company Ltd., a group of 'B' share certificates, each for 100 shares of 1/- each, 1900, 9 examples, ornate border, green, with coupons. *EF (9)*.

Estimate £60-80

India

144 (44516/122)

India: A large group of miscellaneous certificates, comprising Kaiser-I-Hind Gold Mining Co. Ltd., 25 rupee shares, 1886, 5 examples; Barakar Brick and Tile Syndicate Ltd., 1905; Century Coal Co. Ltd., 191[20], 8 examples; Bank of Bengal, 1904-1925, 5 examples; Anglo-Indian Spinning and Manufacturing Co. Ltd., 1877; Albion Tannery and Leather Works Ltd., 1919; James Greaves Mills Co. Ltd., 500 rupee shares, 1883, 2 examples; Empress Spinning & Weaving Co. Ltd., 500 rupee share, 1890; Industrial bank of Western India Ltd., 1920, 6 examples, and, Tongani Tea Co. Ltd., 1926-1933, 19 examples. *Mixed condition, some F and VF (48)*.

Estimate £200-300

145

India: Bengal Provincial Railway Co. Ltd., a good group of certificates for special shares of 100 rupees for the Dasghara-Jamalpurgunj Extension, 191[5], 12 examples, black, pink underprint, rules printed at bottom. *Spike hole at top left otherwise EF (12)*.

Estimate £120-150

146

India: Balliaghatta Company Limited, a group of 4 certificates for one share of 100 rupees, 187[7], scrollwork at left, blue, black seal depicts factory, adhesive revenue stamp. *VF-EF and rare early dates (4)*.

Estimate £60-80

147

India: Bengal Gold & Silver Mining Co. Ltd., a group of certificates for 100 shares of 1 rupee, 1890, black and yellow, printed at the City Press, Calcutta, 38 examples. *Many VF and AEF (38)*.

Estimate £180-220

148

India: Bengal Spinning & Weaving Co. Ltd., a group of certificates for 25 rupee shares, 189[3], 20 examples, black with pink underprint, red embossed revenue stamp, printed in Calcutta. *All with minor spike hole top left, VF-EF (20).*

Estimate £120-150

149

India: Bhownuggur Cotton Manufacturing Co. Ltd., a group of certificates for 100 rupee ordinary shares, 18 examples and preference shares, 7 examples, all dated 18[82], black on grey paper, the preference shares also have some red printing. *A handful with uneven left edge where removed from counterfoils otherwise EF (25).*

Estimate £150-200

150

India: Delhi Cotton Mills Co. Ltd., a group of certificates for 250 rupee share, 188[94], 6 examples, black, adhesive revenue stamp, attractive embossed seal. *Small spike hole at top left otherwise EF and scarce (6).*

Estimate £60-80

151

India: Goosery Cotton Mills Co. Ltd., a large group of certificates for ordinary shares of 100 rupees, 189[6], black, pink underprint, Indian revenue stamp, 78 examples, and 6% preference shares of 100 rupees, 189[6], red, pale blue underprint, Indian revenue stamps, 20 examples. *Most with small spike hole at top left otherwise VF and better (98).*

Estimate £400-500

152

India: Hingunchat Mill Company Ltd., a lovely lot of certificates for 500 rupee shares, 1881, 16 examples, with large vignette of cotton mill, black, adhesive revenue stamp, embossed seal, only 600 issued. *Spike holes top left and the off minor mark otherwise VF -EF. 19th century Indian certificates are scarce especially with vignettes. (16).*

Estimate £200-250

153

India: Imperial Paper Mills Co. Ltd., a group of certificates for 100 rupee shares, 189[8], 11 examples, larger format, black printing by City Press in Calcutta, adhesive revenue stamp tied by company seal. *Spike hole and pinholes, VF to EF (11).*

Estimate £80-100

154

India: Scindia Paper Mills Co. Ltd., a group of certificates for £1 shares, 188[3], 10 examples, black, printed in London but found in India and all have endorsement by the Calcutta agents. *With piece from left border but a few have been trimmed to hide it, VF-EF (10).*

Estimate £60-80

155

India: Sonapet Proprietary Gold Mining Co. Ltd., a large group of certificates comprising 1 founders share, 1890, blue, 8 examples; 5 founders shares, 1890, red, 10 examples; 100 ordinary shares, 1890, black, 69 examples, and, second issue, 100 shares, 1891, green, 15 examples, all locally printed, many with Victorian adhesive revenue stamps. *Varied condition, F and better, some VF (102 examples).*

Estimate £400-500

156

India: Western Patkoom Gold Prospecting Syndicate Ltd., a group of ordinary share warrants for 100 shares of 1 rupee, 1890, 12 examples, black with green underprint, adhesive and embossed revenue stamps, printed in Calcutta. *All with tiny ink burn at top right edge otherwise EF (12).*

Estimate £80-100

Pondichery

157

French India - Pondicherry: SAVANA, Societe Anonyme de Filature et Tissage Mecanique, 100 franc share, Bordeaux 1924, #48862, very attractive piece with numerous vignettes of elephants, oxen, tribal celebrations, Indian gods and the company's large factory, yellow, brown and blue, with coupons. Hole cancelled, GVF.

Estimate £100-120

Ottoman Empire

x 158

Ottoman Empire: Oriental Carpet Manufacturers Ltd., bearer share for £5, London 19[13], #110871, vignette at centre of carpet weaving with camel above, ornate border, orange & black, text in English & French, with coupons. A large company (capital £1,000,000), registered in England in 1907, but with Head Office in Smyrna. Had branches in Istanbul, Izmir, London, New York, Paris and Toronto. *VF.*

Estimate £80-100

x 159

Ottoman Empire: The Ottoman Company Ltd., £20 share, 1865, #3571, lovely engraved piece by Bradbury, Wilkinson & Co. with Arab with laden camel underneath palm tree, black. Formed in 1865 to finance the Bank of Turkey but failed in the following year due to the Overend Gurney crash. *EF.*

Estimate £50-60

Saudi Arabia

160

Saudi Arabia: Saudi Arabian Mining Syndicate Ltd., 5/- shares, [1948], #1796, ornate border, green. The company, formed in the Bahamas in 1936, mined gold at Mahd adh-Dhahab in the Hejaz region of the country. A plain certificate but fairly scarce and an interesting region of which little material is available to collectors. *VF.*

Estimate £50-60

Algeria

161

Algeria: Compagnie Agricole du Sahara Algérien, 500 franc share, Touggourt 1926, #2013, large underprint vignette of camel and rider, Moorish borders, printed in Paris, blue and buff, with coupons. Only 2500 issued. .

Estimate £80-100

Angola

162

Angola: Companhia de Cabinda S.A., ten shares of 4\$50 escudos each (45 escudos), Lisbon 1918, #336651-336660, African male carrying produce at left, green. *G VF*.

Estimate £60-80

163

Angola: Companhia de Pescarias de Angola, one share of 100 escudos, 192[3], Lisbon, #3173, large fishing scene at top and ornate border, blue with peach underprint, with coupons. *Some small stains to edge, otherwise about EF*.

Estimate £80-100

Egypt

164

Egypt: Alexandria Water Company Ltd., £5 bearer shares, July 1910, #102828; October 1921, overwritten 1923, #123605; July 1927, #140098, no coupons and July 1927, overwritten 1928, all with scrollwork at left, black on pink paper, text in English and French, printed by Waterlow & Sons, with coupons unless stated, other certificates (2). Rare certificate despite the high serial numbers. *VF and better (6)*.

Estimate £60-80

165

EGYPT: Banque Industrielle d'Egypte S.A., dividend share, Alexandria 1899, #12958, lovely vignette of allegorical figure on winged wheel, ornate border, orange and black, with coupons (detached). *Paper a little brittle but EF*.

Estimate £40-50

166

Egypt: Egyptian Estates Ltd., set of four certificates for 5, 25, 50 and 100 shares, London 1905-06, Khedive at top left, ornate border, green, red, brown and blue respectively, #G664, J2130, K723 and L116, all with coupons. *Light creasing, about VF (4)*.

Estimate £80-100

167

Egypt: Jardins & Vignobles d'Egypt SAE, 5 shares of E£4, 2 examples together with 25 shares of E£4, 6 examples, all dated Alexandria 1947, attractive border incorporating grapes, palm trees and various fruits, blue and red respectively, text in French & Arabic, new coupons glued at lower edge. The Egyptian stock exchange was one of the most active in the world especially in the 1930's and 40's but when Nassers Socialist government came to power much of the industry was nationalised and the Stock Exchanges became dormant. *Mostly VF and better (8).*

Estimate £80-100

168

Egypt: Land Bank of Egypt, a group of founders shares, 1905, *24 examples*, oxen and city view at left, ornate borders, black and green, with coupons; together with Crédit Foncier Égyptien, 250 franc mortgage bonds, Cairo 1911, *12 examples*, ornate border, brown with pink underprint, with coupons. *The first are mainly EF, the latter VF (36).*

Estimate £120-150

169

Egypt: Société Anonyme du Béhéra, Agricultural & Irrigation Company, certificates for 10 shares of E£5 each, 1899, 4 examples, vignettes of oxen with pyramid in background, river dredger at right, blue and black, with coupons; together with other miscellaneous certificates from Lebabon, Sudan and Ottoman Empire (24). *Mixed condition, the first VF (28).*

Estimate £80-120

Ethiopia

170

Ethiopia: Cie Impériale des Chemins de Fer Éthiopiens, 1 hundredth of a founders share, Paris 1[899], #65/52 together with 100 franc share, 1899, #21150, both with ornate border, Ethiopian lion at top, the second with the well known vignette of the King on horseback with his entourage waiting for an oncoming steam train, the first pink, the second brown, both with coupons. *EF (2).*

Estimate £100-120

171

Ethiopia: Soc. Francaise de Sericulture en Abyssinie, 250 franc share, Cogolin 1912, #1727 of 2400 issued, attractive piece with borders of silkworms and cocoons, natives at left, two females emptying basket of cocoons, brown, with coupons; together with Papeteries de Brienne, 100 franc share, Toulouse [1910], lion at bottom, architectural borders, black and yellow-brown, with coupons. *Both EF (2).*

Estimate £60-80

French Congo

172

French Congo; Compagnie Agricole du Kouilou, founders share, Paris 1900, #1047, lovely border with natives harvesting and packing coffee and cacao, blue, with coupons; together with Compagnie Générale de L'Afrique Française, 100 franc share, Bordeaux 1927, #2069, attractive border with natives at work, blue-green, with coupons. *Both VF-EF (2).*

Estimate £60-80

Mozambique

173

Mozambique: Companhia do Luabo, 5 shares of 4.5 reis with the equivalent in francs and £ sterling, Lisbon 1910, no.8651-55, lovely piece with herd of elephants at bottom, natives at work at sides and river scenes at top, blue with buff underprint, with coupons. *About EF.*

Estimate £60-80

Rhodesia

x 174

Rhodesia: Charterland Goldfields Ltd., bearer warrant for 10 shares of £1, London 189-, a specimen certificate by Bradbury Wilkinson & Co., very attractive piece with border comprising vignettes of steam train, ostrich, natives and wagon, blue and black, numbered C00000, small hole cancels, with coupons. Registered to acquire 580 claims in Mashonaland and Matabeleland. *Mount marks at left but AEF and rare.*

Estimate £80-100

175

Rhodesia: White's Consolidated Co. Ltd., £1 shares, 1906, #7036, signed by Charles White as Director, decorative black printing, together with others comprising Matabele Proprietary Assets Realization Co. Ltd., one shilling shares, 1910, #249, blue; Mashonaland Consolidated (1912) Ltd., one shilling shares, 1919, #2486, green; Matabele Reefs and Estates Co. Ltd., £1 shares, 1905, #2839, black; United Excelsior Mines Ltd., 1909; Clark's Consolidated Ltd., 1895 and 1899; Bonsor Gold Mining Co. Ltd., 1903; Amalgamated Properties of Rhodesia Ltd., 1909; Matabele Gold Reefs and Estates Co. Ltd., 1901; Wanderer (Selukwe) Gold Mines Ltd., 1910; Rhodesian Selection Trust Ltd., 1930; Rhodesia Goldfields Ltd., 1901, and Shamva Mines Ltd., 1920. *Most VF or better (14).*

Estimate £150-180

Saint Thomas & Prince

176

St. Thomas & Prince: São Tomé and Príncipe: Empresa Agricola do Principe, 5 shares of 5 milreis, Lisbon 1900, #03521-03525, large format piece with vignettes of forested landscape, administration building of the company and cacao beans, blue and yellow. *Slight wear on centre fold, otherwise GVF-EF.*

Estimate £80-100

South Africa

177

South Africa: A small group of Diamond mining certificates comprising Kimberley Whittock Diamond & Development Syndicate Ltd., 190-, year omitted in error, green, 2 examples; Jagersfontein Central Ltd., 190[10], 2 examples, green, both with damaged lower left corners; Stenies Diamonds Syndicate Ltd., 191[9], green; Elands Drift Diamond Estates Ltd., bearer warrants for 1 share, SPECIMEN, circa 1902, blue, 5 shares, [1902], grey and 10 shares, [1902], brown, with coupons, and lastly Frank Smith Diamond Estates & exploration Co. Ltd., bearer warrant for 5 shares, 2 examples, 10 shares, 4 examples and 25 shares, 4 examples, 19[20] or [21], brown and blue, with coupons. *Generally VF and better unless stated (18).*

Estimate £120-150

178

South Africa: A group of South African Gold Mines, comprising French North Rand Estates Gold Mining Co. Ltd., 10 shares, 1895, #20021, ornate border, blue; Lancaster West Gold Mining Co. Ltd., 25 shares of £1 each, 1913, #C03962, ornate border, purple and black; Randfontein Extensions Ltd., 5 shares of £1 each, 1899, #1059, brown; South African Exploring Co. Ltd., 20 shares, 1895, red; South Nigel Gold Mining Co. Ltd., 10 shares, 1895, orange; Western Kleinfontein Ltd., 10 shares, 1895, purple and 5 shares, 1895, green, and Robinson Deep Ltd., 5 shares, 1936, yellow. All with coupons. *Generally VF (8).*

Estimate £100-120

179

South Africa: Battery Reef Gold Mining Co. Ltd., £1 shares, 1888, #2058, decorative black printing, together with Golden Snake and Abbotsford Ltd., £1 shares, 1889, #39, red; Hotspur Gold Mining and Development Syndicate, £10 shares, 1889, #490, black; New Callao and Trojan Consolidated Co. Ltd., 1887; Phoenix Gold Mining Co. Ltd., 1889; Republic Gold Mining Syndicate Ltd., 1887; Turffontein Gold Mining Co. Ltd., 1887; Victory Hill Consolidated Gold Mining Co. Ltd., 1889, and Waterval of Zoutpansberg Gold Mining Co. Ltd., 1889. *Many with pinholes, some light creasing, generally VF (9).*

Estimate £160-180

180

South Africa: A group of South African Gold Mining companies, comprising Barberton Consols, Ltd., 10 shilling shares, 1899, #236, ornate border, brown; Randfontein Extensions Ltd., £1 shares, 1919, #1956, purple; Eastleigh Mines Ltd., £1 shares, 1895, #5081, blue and buff; Western Transvaal Development Co. Ltd., £1 shares, 1906, #277, black; East Rand Consolidated Ltd., 10 shilling shares, 1907, #47, maroon; New Rand Ltd., 1913; Worcester Exploration & Gold Mining Co. Ltd., 1912; Harmony Proprietary Co. Ltd., 1910; Rietkuil Gold Mines Ltd., 1895; O. R. C. Gold Reefs Syndicate Ltd., 1903; Vogelstruis Estates & Gold Mines Ltd., 1896; Eastern Extension Mining and Exploration Co. Ltd., 1906; Doornkop Gold Mining Co. Ltd., 1895; South African General Development Syndicate Ltd., 1895, and East Rand Extension Gold Mining Co. Ltd., 1909. *Generally VF, a few better (15).*

Estimate £150-180

Europe

181

Europe: A quantity of European certificates, from Austria, France, Spain, Serbia, Sweden, Netherlands and Netherlands Indies and others. Noted are City of Vienna loans of 1920, bonds for 10,000 kronen (3); Soerabayasche Bank en Handels Vereeniging, 1892; Banque Adam, 1920 and Kreuger & Toll, 1 share, 1-7-1928, 35 examples. *Mixed condition, F - VF (109)*

Estimate £80-100

Austria

182 (44560/6)

Austria/Italy: Italian & Austrian Railway Company, 10 shares of £50 or 500 florins, undated but circa 1845, #927, black on mauve paper, scrollwork left, text in English and Italian, endorsements on face. *GVF.*

Estimate £60-80

183

Austria: Niederösterreichisches Landes-Eisenbahn-Anlehen, 4% debenture for 1000 kronen, 1906, #07, landscape with steamships and railway at top, ornate border, green and black, together with Carl Ludwig-Bahn, Government Railway bond for 2000 kronen, 1891, #37739, allegorical figures at top, blue/grey. *Both EF (2)*.

Estimate £80-100

184

Austria: 'Mittenwaldbahn', a pair of 4% debenture bonds, 200 kronen, #22 and 1000 kronen, #10, both 1984, decorative border with street and mountainside scene at bottom, pink and green respectively, each with some coupons remaining. *AEF (2)*.

Estimate £50-60

Belgium

185

Belgium: Howe Machine Company S.A., 100 franc share, 1889, Brussels, #6615, attractive border with company founder Elias Howe at top, sewing machine and cycle either side and company factory in Glasgow at bottom, green and brown, without coupons. Originally produced sewing machines, and went on to produce cycles in the 1880's. The New Howe Machine Co. was established in 1893 to purchase the original company. *EF*.

Estimate £60-80

186

Belgium: Le Combat Naval, 50 franc share, Brussels 1899, #3406, very attractive piece with naval battle at bottom, warship at right, sailor to the left, blue, with coupons. *AEF*.

Estimate £40-50

187

Belgium: Messageries Van Gend & Cie S.A., 500 francs share, 1922, #5667, lovely vignette of horse drawn coach at top, wagon at left and motor lorry at right, dark brown with pale green underprint, with coupons. This traditional transport company was changed to a joint-stock-company in 1921/22. The company offered a regular truck transport service between Paris and Brussels. *VF-EF*.

Estimate £60-80

188

Belgium: S.A. Belge des Verreries Coloniales, 100 franc share, 1898, #1036, of only 2800 issued, intricate illustration of bare breasted woman dressed in pearls/beads looking into mirror, ornate headdress at bottom, beadwork style border, olive green, hand stamps on face, with coupons. *GVF*.

Estimate £100-120

189

Belgium: S.A. du Central Car, jouissance share, Brussels 1894, #1445, attractive piece with vignettes of historic buildings around Laeken and Molenbeek, brown and yellow, with coupons. Formed to build tramcars but also to build and operate a line from Parvis St.Roch in Laeken to Place Surlet de Chokier in the centre of Brussels. *VF-EF*.

Estimate £50-60

Bulgaria

190

Bulgaria: Foreign State Gold Loans, comprising % Gold Loan, 1904, bonds for 500 gold leva or 500 francs, dated Sofia 1905, very large format, in several languages, red and black, 7 examples together with 1907 4½% Gold Loan, bonds for 500 gold leva or 500 francs, dated Sofia 1907, very large format, in several languages, blue, brown and black, 9 examples, all with coupons. *Mainly VF or thereabouts (16)*.

Estimate £100-120

191

Bulgaria: Kingdom of Bulgaria, 7% Settlement Loan, 1926, bond for £100, #2322, large format, agricultural scene at top, red and black, printed by Bradbury, Wilkinson, with coupons. *AEF*.

Estimate £40-50



192

Bulgaria: A lovely collection of 103 different share certificates, dated between 1911 and 1946, many have vignettes and colourful borders, some with adhesive revenue stamps, some with coupons. *Generally VF and EF, some scarce or rare. An ideal starter collection at minimal cost.*

Estimate £600-800

193

Bulgaria: Bank of Sofia, 50 leva share, Sofia 1918, #8465, extremely ornate and colourful piece with female figure and cornucopia at top, buff, greens and blues with accents of red, with coupons. *Two small holes punched at top, GVf*.

Estimate £150-200

194

Bulgaria: Bank of Sofia, a trio of certificates, two slightly earlier; 1937, 500 leva, #13454, and 1939, 5000 leva, #02276, the third 1942, 5000 leva, #03815, all very colourful designs with images of the bank building bottom centre and commerce in corners. *VF or better (3)*.

Estimate £50-60

195

Bulgaria: Banque 'Napredak', Pleven, a group of 3 certificates for 100 leva shares, all 1918, #061273, 061271 and 89970 (this one over stamped with change to 15 leva), bank building inset at top centre, decorative border with female figure either side, green and pink, all with coupons. *GVF. (3)*

Estimate £50-60

196

Bulgaria: Banque par Actions "Bogatstvo" a Lom, certificates for 1 share of 100 leva, #1710 and 10 shares of 100 leva, #26,711-26,720, both Lom 1918, together with certificate for 10 shares of 100 leva, Lom 1929, #85161-85170, all large format pieces with ornate borders, text in Bulgarian and French, orange-brown and green, mauve and blue & mauve and blue respectively, with coupons. *All AEF (3)*.

Estimate £60-80

197

Bulgaria: Bulgarian National Bank, 1000 leva share, 1916, #04531, very colourful with ornate border depicting commerce in corners, together with Société Balkanique Commerciale et Industrielle S.A., 100 leva share, 1911, text in French and Bulgarian, vignettes at top and bottom depicting commerce and industry, black with buff and red underprint, with coupons. *GVF (2)*.

Estimate £60-80

198

Bulgaria: IV. K. Kappazanova, Gabrovo, a pair of certificates for 1000 and 4000 Lev, 1920 and 1922 respectively, allegorical female to left in border, large weaving loom bottom right, seal/arms at top, text all in Bulgarian, both with coupons, green, yellow and black. *Both GVF (2)*.

Estimate £60-80

199

Bulgaria: Port de Varna, 1000 franc share, Sofia 1899, #0560, attractive piece with vignettes depicting the construction of the Port and shipping, text in Bulgarian and French, black and cream. *GVF*.

Estimate £60-80

200

Bulgaria: S.A. Fabrique de Tabac 'Horizont', Gara Pavlikeni, 500 leva share, Pavlikeni 1921, #000170, Art Nouveau style border with female holding cigarette at top, tobacco plantation at bottom, text in Bulgarian and French, brown, green and blue, with coupons. *AEF*.

Estimate £80-100

201

Bulgaria: Soc. Bulgare de la "Croix Rouge", a group of 31 lottery bonds each for 20 gold leva, Sofia 1912, attractive vignette of injured serviceman being carried on a stretcher to the Red Cross tent, black, red and blue printing. Issued during the First Balkan war to raise funds for the Red Cross Society's activities caring for battlefield casualties. *Mostly VF and some EF (31).*

Estimate £80-100

202

Bulgaria: 'Stopanina', a pair of certificates, one 100 leva share and five 100 leva shares, both 1917, #29480 and #16901-16905, Art nouveau style piece with illustration of the building (hotel?) each side, blue/green and lime green respectively, both with coupons. *VF. (2)*

Estimate £60-80

Estonia

203

Estonia: Republic of Estonia (Banking and Currency Reform), 7% Loan, 1927, bond for £100, #A2624, large format pieces with city view at top, ornate border, blue and black, with coupons. *GVF.*

Estimate £60-80

France

204

France: Compagnie du Chemin de Fer de Bayonne a Biarritz S.A., 500 franc share, Paris 1900, #3011, attractive piece with vignettes of allegorical figures and very ornate border, brown, orange and yellow, with coupons. Acquired the rights granted in 1875 for building a railway connecting the 2 towns. Originally steam but electrified in 1920 when the line was converted to metre gauge. Replaced by a bus service in 1953. *EF.*

Estimate £50-60

205

France: Banque Commerciale & Viticole S.A., founders share, Beziers 1922, #5455, large vignette of nude allegorical figures, green, with coupons. *EF and scarce.*

Estimate £100-120

206

France: Canal de Richelieu, certificate for one share, Paris [1753], #5188, attractive early piece with ornate calligraphy, vignette of seal, black. Formed in 1751 to control the flood waters of the Durance and also to irrigate surrounding land during the dry season. Actively supported by the King, the company could still not raise enough money and the scheme was discontinued. *A good plate impression, AEF.*

Estimate £200-300

207

France: Cie. Départementale d'Énergie Électrique S.A., 100 franc share, Paris 1911, #729, attractive piece with full height female holding light bulb within architectural columns, string of light bulbs across top, blue, with coupons. *GVF*.

Estimate £40-50

208

FRANCE: Compagnie Fermière des Eaux-Bonnes et Eaux-Chaudes, a group of 3 certificates for 500 franc shares, Les Eaux-Bonnes 1920, # 212, 213 and 214, ornate floral border with photographic vignettes of Eaux Bonnes at left and Eaux Chaudes at right and the Casino at Eaux Bonnes at bottom, blue, green and red-brown, with coupons. *EF (3)*

Estimate £80-100

209

France: Compagnie "Les Assurances Réunies", 100 franc share, Paris 190[4], #00457, attractive piece with very ornate border including vignettes of firefighters at burning building and sinking ship, black, brown '100' underprint, with coupons. *EF*.

Estimate £40-50

210

France: Compagnie Parisienne des Voitures Electriques (Procédés Kriéger), 100 franc share, Paris 1905, #26360, lovely Art Nouveau design with four of the company's vehicles at left, green, with coupons, together with Usines d'Automobiles G. Brouhot, 100 franc share, Paris 1906, attractive art nouveau piece with lady at the wheel of motor car, large allegorical figures, green, brown and yellow, with coupons. Produced motor cars from 1898 to 1910 and marketed at least one model in England as the Club. *EF and GVF (2)*.

Estimate £100-120

211

France: Etablissements Borel (S. A. des...), a group of 14 certificates for 100 franc shares, Neuilly sur Seine 1918, ornate border with stylised airplane at top and underprint of pilot in his airplane, blue and black, with coupons. Originally founded in 1909 by Gabriel Borel to manufacture monoplanes at Mourmelon. These were produced until 1914 when the factory was used to build military aircraft for the war effort. This company was organised in 1918 but was acquired by Société Générale des Constructions Industrielles et Mécaniques by 1921. *EF (14)*.

Estimate £100-120

212

France: Kursaal de Lille S.A., 100 franc share, Lille 190[2], #3455, beautiful Art Nouveau design by Charles Crabbe with bare breasted females holding a mask and a lyre, mask and instruments at top, flowing floral borders, blue, brown and pale blue, with coupons. The term Kursaal of German origina gradually became associated with any place of amusement and entertainment. Although we can find little about this one, the design would indicate musical and theatrical performances. *EF*.

Estimate £50-60

213

France: Le Moteur Laviator, 100 franc share, Paris 1911, #1483, vignettes in each corner of aero engines, monoplane and biplane, brown with yellow underprint, with coupons. *AEF*.

Estimate £40-50

214

France: Les Pecheurs Reunis S.A., founders share, Paris 192[0], #750, interesting design with vignettes in each corner of trawler, steam train, fish packing and fish market, border of various fish, brown and blue, with coupons. *EF*.

Estimate £90-120

215

France: Paris - France S.A., 500 franc 'A' share, undated but printers imprint for February 1936, no.117556, capital 130 million, classic Art Nouveau design by Alphonse Mucha, dark mauve with yellow underprint, with coupons, NOT cancelled. *VF*.

Estimate £200-300

216

France/Belgium: Paris en 1400, Reconstitution de la Cour des Miracles, 50 franc share, 9th part, 1898, #1360, attractive borders including the Eiffel Tower, Bastille and coat of arms at top, green, with all coupons. Formed with Belgian capital to build a replica of this Paris District as it was in 1400 for the Paris Exposition of 1900. *EF*.

Estimate £80-100

217

France: Paris Gigantic Wheel and Varieties Co. Ltd., 10 shares of £1, [1898], #C4705, vignette of Ferris wheel at top, orange and black, with coupons, stamped endorsement in centre. Built for the Paris Exposition of 1900 and was slightly larger than the London Great wheel at 300 feet diameter built in 1895 at Earl's Court. It also held 1600 passengers. The wheel was dismantled in 1920 and the carriages used for the homeless. *VF*.

Estimate £80-100

218

France: S.A. Andre Citroen, one tenth 'part bénéficiaire' share, 1937, classic Citroen badge comprising 2 chevrons within an oval at top, ornate border, red and black, together with one tenth bond for 1000 francs, 1936, chevrons in underprint, red, with coupons, and, 'part bénéficiaire' 1927, well known art deco design, blue, with coupons. *All VF or better (3)*.

Estimate £60-80

219

France: S.A. des Produits Céravène, founders share, and 100 franc share, both Paris 1900, attractive Art Nouveau design by C.H.Crabbe, female heads at top with allegorical figures in lower corners, mauve and green, and green and mauve, with all coupons. A cereal based health food which was apparently not that successful. *EF and AEF (2)*.

Estimate £60-80

220

France: S.A. du Théâtre-Concert du Moulin-Rouge, priority share of 500 francs, Paris 1904, #0317, ornate border incorporating the famous windmill logo at the top and each corner, black, pink underprint, with coupons. Only 1100 issued. *EF and scarce.*

Estimate £80-100

221

France: S.A.Francaise de la Machine "Calendoli", 500 franc share, Paris 1902, #578, attractive Art Nouveau design with type-bar machine at right, blue and red, with coupons. A lithographic type-bar machine invented by Father Calendoli, a Dominican Monk, in 1893. *EF.*

Estimate £60-80

222

France: Soc. d'Approvisionnements et de Transports Automobiles SATA, 100 franc share, Saint-Étienne [1920], #72, large automobile at top, blue and yellow, with coupons. *VF-EF.*

Estimate £80-100

223

France: Société d'Exploitation du Café-Concert de la Scala, a group of 5 certificates for 1000 franc shares, 1909, #31 to #35, **of only 250 issued**, ornate border, mauve, yellow underprint, with coupons. Theatre/Music hall built in 1874 on the site of an earlier building. Successful, especially until WWI seeing many stars performing on stage. Converted to a cinema in 1935. *A few edge nicks, the top one with ink stain otherwise VF and rare (5).*

Estimate £80-100

224

France: Soc. de L'Hotel Westminster, a pair of certificates for 100 franc ordinary share, January 1906 and 'part bénéficiaire' February 1904, both with attractive design of the Houses of Parliament and Big Ben in London, brown and green respectively, with all coupons. *EF (2).*

Estimate £40-50

225

France: Soc. Francaise de l'Hydrogène pour l'Aerostation & l'Industrie, 100 franc share, Saint Cloud 1908, #00231, airship at top, balloons at each side, ornate border, green and black, with coupons. *Small tonespots in right margin, EF.*

Estimate £80-100

226

France: Société Générale des Automobiles Porthos, 100 franc share, 1907, #4531, very attractive piece with art nouveau style border including male and female figures, winged figure with wheel at top, further vignette of motor car at bottom, green and yellow, stamp at top right corner, with coupons. The company was formed in 1905 and built luxury 6 litre and larger motor cars but failed at the onset of WWI. *EF.*

Estimate £90-120

227

France: Societe Metallurgique de Montbard, part bénéficiaire, Paris 1899, #2399 of 8000 issued, very attractive piece with vignettes of inside factory, external view at bottom, large allegorical figures, orange-brown and mauve, with coupons. Company formed to acquire the patent of the Ehrardt system of producing hollow tubes. Name changed in 1907 to Societe Metallurgique do Montbard-Aulnoye on the completion of the new factory at Aulnoye. Appears to be associated with Métal Déployé which still exists in the town. *EF*.

Estimate £40-50

228

France: A group of 3 very attractive mineral water companies, comprising S.A. des Eaux Minérales Naturelles de Vernet, 100 franc share, only 2400 issued, 1900, #397, art nouveau design, with pa, fairies and source of the waters, blue and red, with coupons; S.A. des Eaux Minérales Naturelles de Vichy-Cusset, 100 francs share, 191[0], #1347 of only 2300 issued, very attractive piece with women taking waters at right, buildings at top, blue, with coupons, and, Soc. Nouvelle des Eaux Minérales Naturelles de Vichy, 100 franc share, 1900, #8959, building at top left, source of waters bottom right, brown, with coupon. *VF-EF (3)*.

Estimate £120-150

229

France: A group of 3 attractive shipping/fishing companies, comprising Soc. Navale de L'ouest, 6% bond, 250 francs, 1923; Cie des Chargeurs Français, preference share 100 francs, 1926, and, S.A. des Pêcheries Camelyre Frères, 100 francs, 1929, not dated and signed, all have vignette of ships, all with coupons. *EF (3)*.

Estimate £60-80

Germany

230

Germany: Frankenstein-Münsterberg-Nimptsch'er Kreisbahn-AG, Stamm-Aktie, 1000 Marks, Frankenstein 1910, #1329, ornate border, black, blue and brown, red overprint revaluing the share at 900 Reichsmark, with coupons. *GVF*.

Estimate £60-80

231

Germany: Liegnitz-Rawitscher Eisenbahn-Gesellschaft, A share, 1000 Marks, Rawitsch 1898, ornate border, black, green underprint, red overprint revaluing the share at 700 Reichsmark, Liquidation endorsement in 1963, lacks coupons. *GVF*.

Estimate £60-80

232

Germany: Niederlausitzer Eisenbahn-Gesellschaft, Stamm-Aktie, 1000 Marks, Berlin 1898, #4409, 2 vignettes of small locomotive, ornate border, black, red overprint revaluing the share at 1000 Reichsmark, Liquidation stamp in 1963, lacks coupons. *VF*.

Estimate £60-80

233

Germany: Ohlauer Kleinbahn-AG, Stamm-Aktie, 1000 Marks, Ohlau 1911, #382, ornate border, purple and black, green underprint, red overprint revaluing the share at 900 Reichsmark, lacks coupons. *Centre fold, GVF.*

Estimate £60-80

234

Germany: Polkwitz-Raudtener Kleinbahn-Gesellschaft, Stamm-Aktie, Lit A, 1000 Marks, Berlin 1900, #0797, ornate border, brown and black, green underprint, lacks coupons. *GVF.*

Estimate £60-80

235

Germany: Rostocker Strassenbahn AG, one share of 2000 marks, Rostock 1923, #2419, ornate border with vignettes of street railway and cityscape beyond river, black with green underprint, cancelled, ex BADV. *EF.*

Estimate £60-80

236

Germany: Saal-Unstrut-Eisenbahn-Ges., Stamm-Aktie, 100 thaler, Cölleda 1872, #02134, vignette of railway in bottom corners, allegorical figures at top, ornate border, black with blue-green underprint, lacks coupons. *EF.*

Estimate £60-80

237

Germany: Ziederthal-Eisenbahn Gesellschaft, 1000 Mark share, Landeshut 1900, #0604, large format piece with ornate border, green and black, red overprint revaluing the share at 1000 Reichsmark, lacks coupons. *VF-EF.*

Estimate £60-80

238

Germany: Actien-Bauvereins Passage, 100 thaler share, Berlin 1870, #1135, renumbered 01057, large vignette of shopping parade flanked by allegorical figures, buff and black, red endorsement revaluing the share at 300 Reichsmark, lacks coupons. A large shopping complex in Berlin, Kaisergalerie, built in the neo-renaissance style. It contained a concert hall, hotel, restaurants and many shops. It was not a financial success but carried on until destroyed during WWII. *Bottom edge a little ragged, F-VF.*

Estimate £60-80

239

Germany: Actiengesellschaft Apollinarisbrunnen, share for 300 marks, 1876, #1307, an attractive piece with vignette of the town at bottom and columns either side, founder Georg Krenzberg at top, bottles of the company's wine and spring water in bottom corners, black and green. Produced bottled spring water from the Apollinaris spring from 1852. *EF.*

Estimate £120-150

240

Germany: Auto Union Aktiengesellschaft Chemnitz, 2 certificates for 1000 reichsmark, 1932, #04490 and #02955, ornate border, blue and buff, together with Bayerische Motoren Werke Aktiengesellschaft, München, 3 certificates for 1000 reichsmark, 1940 and 1941 (2), #17560, #22545 and #22546, ornate border, blue, green and gold, and Volkswagenwerk AG, 1000 deutschemark share, 1966, company premises in underprint, brown. *All EF (6).*

Estimate £60-80

241

Germany: Breslauer Concerthaus, share of 600 marks, Breslau 1879, #23, ornate border, brown and black, red overprint revaluing the share at 500 Reichsmark, lacks coupons. *Some damp damage at lower left, corners rounded/clipped, F-VF.*

Estimate £60-80

242

Germany: Giesecke & Devrient AG, Leipzig und Berlin, one share of 1000 reichsmark, 1939, #00869, allegorical female holding cornucopia to left, ornate border, blue, cancelled, ex BADV. *EF.*

Estimate £80-100

243

Germany: Leipziger Luftschiffhafen und Flugplatz AG, one share of 1000 marks, Leipzig 1913, #0465, ornate border and airship 'Saxony' in underprint, black, blue and brown, cancelled, ex BADV. Opened an airship port in 1913 which became the largest of its kind in the world. *Light centre fold, about EF.*

Estimate £100-120

244

Germany: Rheinisch Westfälisches Elektrizitätswerk, AG, share for 1000 marks, Essen 1906, #23262, ornate scrollwork border, black with buff underprint, together with a later certificate for 1000 marks, Essen 1920, #50649, ornate border, brown and yellow, cancelled, ex BADV. *The first about EF, the latter GVF (2).*

Estimate £50-60

245

Germany/Belgium: S.A.Belge des Houillères D'Irsee (Braunkohlen), preference share of 500 francs, Brussels 1894, #1212, ornate border, black, blue underprint, with coupons. Coal mines in Bavaria. *EF.*

Estimate £40-50

246

Germany: Sachsische Bank zu Dresden, 200 thaler share, Dresden 1870, #6114, ornate border with coat of arms at top, brown, red overprint revaluing the share at 300 Reichsmark, lacks coupons. *Folds, AVF.*

Estimate £50-60

247

Germany: Sphinx Automobilwerke AG, Zwenkau in Sachsen, one share of 5000 marks, 1923, #3347, ornate border, sphinx and motor car in underprint, green and black. *EF*.

Estimate £120-150

248

German Colonies: Kamerun-Kautschuk-Compagnie, 1000 mark share, 1911, #1323, green, and Deutsche Togogesellschaft, anteilschein for 1000 marks, Berlin 1923, #Z0277, green and brown, both with coupons; together with other German certificates including 1930 International Loan, 1000 reichmarks, lacks coupons; Norddeutsche Wollkammerei & Kammgarnspinnerei, 1928; Mittelland Gummiwerke AG, 1000 marks, 1923, lacks coupons; 3 different specimen certificates of Luftverkehrsunternehmen Atlantis, 2 without coupons; DEBG, 1952 and various bonds from the States of Bremen and Hamburg and some German Government bonds, with some duplication. *Mixed condition but mainly VF (53)*.

Estimate £100-120

Great Britain - Government

249

Great Britain: An Order of Payment, December 1705, instructing the Treasury to pay the Duke of Marlborough £1300 for his expenses of £100 per week as Ambassador Extraordinary and Plenipotentiary to the States Generall of the United Provinces (Netherlands), entirely handwritten, signed on the reverse by Francis Goldolphin (2nd Earl Godolphin) as a teller of the Exchequer. Interestingly he married the Duke of Marlborough's eldest daughter in 1698. Together with a receipt, also handwritten, dated 1647, for the groom of Thomas Fauconbridge. *Trimmed as usual with these Exchequer documents. A little grubby but AVF apart from a small repair at lower left (2)*.

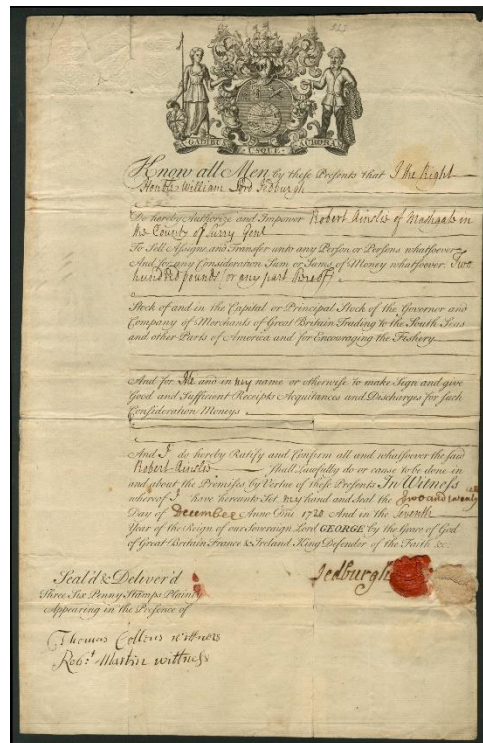
Estimate £60-80

250

Great Britain: Exchequer Annuities, £3700 per Week, a receipt for £42 in favour of Ralph, Earl Verney, 177[81], signed by Verney at the base, black printing, usual ink stroke cancellation. Verney succeeded his father to this Irish peerage in 1752 so could only sit in the House of Commons. He was MP for Buckinghamshire where he built Claydon House which almost bankrupted him. *A little trimmed as usual but clean GVF*.

Estimate £50-60

Great Britain - South Sea Company



251

Great Britain: South Sea Company (Governor and Company of Merchants of Great Britain Trading to the South Seas), an attractive printed power of attorney, December 1720, authorises Robert Ainslie of Mashgate (sic), Surrey to sell and transfer all shares standing in the name of the Right Honourable William, Lord Jedburgh, large vignette of the arms of the company at top, black printing with manuscript insertions, **signed Jedburgh at bottom** with red wax seal, embossed revenue stamps. William Kerr, 6th Lord Jedburgh, 3rd Marquess of Lothian, 1690-1767. *Some minor separation at folds, edge tears repaired on reverse, F-VF and very rare.*

Estimate £1,200-1,500

Great Britain - Canals

252

Great Britain: Birmingham Canal Navigations, a group of certificates comprising a receipt for £71 in respect of one sub-divided share, #6666, 1835 and a receipt for £35 10s in respect of one sub-divided share, #3606, 1844, these both with coat of arms top left, black; with a certificate for one share, 1855[7], #2402, black on blue paper, red seal. *The first EF, the others GVF (3)*

Estimate £50-60

253

Great Britain: Derby Canal Company, certificate for one share, 1793, #390, small format piece printed in black, on vellum, waxed paper seal attached at lower right. The company obtained its Act of Parliament in 1793 to build a canal from the River Trent at Swarkston Bridge to Little Eaton and to join the Erewash Canal near Sandiacre. The Act also provided for the building of railways to connect the surrounding coal mines to the canal and is one of the very few pieces to have this part of the Act printed on the certificate. A single span cast iron aqueduct was built as part of the route and was the first of its kind. In financial difficulties due to competition from the railways by the 1850's but struggled on until 1964 when permission was granted for the canal to be closed altogether. *GVF and rare*,

Estimate £800-1,000

254

Great Britain: Grand Junction Canal Company, certificate for one share, 1803, #5543, vignette of the company seal top centre, black. Formed in 1793 to build the canal from Braunston, Northamptonshire, to Brentford in Middlesex. Later connected to the Regents Canal in London. Purchased the Grand Union Canal in 1894 and eventually absorbed into the British Waterways Board. *GVF*.

Estimate £150-200

255

Great Britain: Herefordshire and Gloucestershire Canal Navigation, £100 share, 1793, #471, black printing, on vellum, pink paper seal. Authorised in 1791 and partly opened by 1794. Linked the River Severn at Gloucester to Hereford. Closed in 1881. *Some foxing and discolouration, seal has some damage around the edges. F and rare*.

Estimate £200-250

256

Great Britain: Kennett and Avon Canal, one share, 1794, #2341, small format, black, paper seal at bottom right. *Has been removed from a frame and has a usual tidemark and has been mounted at top corners. AVF and rare early date*.

Estimate £200-300

257

Great Britain: Manchester Ship Canal Company, 5% redeemable debenture, 1927, #5083, steamship at top, ornate border, blue pink underprint, printed by Bradbury, Wilkinson & Co. Although traffic on a small scale had been using the Mersey & Irwell Navigation since the 1720's, by the 1870's it was in a sorry state and could only take small boats and was actually closed for many days of the year. The Ship Canal was projected in 1882 for a deep wide cutting that was finally opened in 1894. Deepened to equal the Suez Canal in 1909. *VF and rare*.

Estimate £60-80

258

Great Britain: Medway Lower Navigation, a manuscript transfer certificate for £600 stock, dated 1817, signed by the executors of the deceased shareholder, Richard Day of Camberwell, on vellum, blue revenue stamp. *Slight discolouration but VF and scarce*.

Estimate £60-80

259

Great Britain: North Walsham & Dilham Canal, £50 share, 18[25], #211, ornate black printing, on vellum, wax and paper seal to left. *Some discolouration, especially to the seal, AVF.*

Estimate £120-150

260

Great Britain: Regents Canal, one share, 1812[7], #5365, black printing, on vellum, together with a share transfer certificate dated 18[43] for numerous but unrelated shares, black, on thick paper. *EF and GVF (2).*

Estimate £120-150

261

Great Britain: Thames & Severn Canal Navigation, a general bond for £[200], 17[94], #245, attractive piece, on vellum, with two vignettes of canal tunnels at top, black printing, on vellum, seal removed as cancellation. *VF.*

Estimate £120-150

262

Great Britain: Thames & Severn Canal Navigation, New shares, 180[9], #1360, small format, red printing, on vellum, **signed by John Disney Jr. as Chairman**. The canal connected the River Thames at Lechlade to the Stroudwater navigation near Stroud, Gloucestershire and was completed in 1789. *AVF.*

Estimate £120-150

Great Britain - Railways

263

Great Britain: Great Western Railway Company, £25 quarter share, 184[5], #36616, black, purple paper seal. *EF.*

Estimate £60-80

264

Great Britain: Isle of Man Railway Company Ltd., £5 shares, 18[84], #1294, black, printed by Brown and Son, Douglas, IOM, ink cancelled through signatures and seal. *VF.*

Estimate £40-50

265

Great Britain: Manx Northern Railway Company Ltd., £5 preference shares, 187[9], #26, together with £5 shares, both issued, 18[80], #26 and an unissued example, all with vignette of the company seal, black, printed by Brown & Son, Douglas, Isle of Man. *VF - EF (3).*

Estimate £60-80

266

Great Britain: Wharfedale Railway Co., £15 share, 1846, #27152, vignette of Craven heiffer in centre, black with ornate blue underprint, red embossed seal, the shareholders name has not been completed and the piece has not been entered by the company clerk. *EF*.

Estimate £40-50

Great Britain - Tramways

267

Great Britain: British Electric Street Tramways Limited, £10 shares, 190[1], #41, scrollwork at left, blue, red embossed revenue stamp. Formed to take over the Electric Street Car Manufacturing Syndicate in 1900 with Harry J. Lawson as one of the promoters. In liquidation by 1902 and later in 1904, Lawson was tried for fraud in connection with selling of shares. *GVF*.

Estimate £40-50

268

Great Britain: Southall, Ealing & Shepherds Bush Tram Railway Co. Ltd., 5 shares of £1, 1870, #1102, black. Formed to link the booming residential district of Ealing to the more industrial area of Southall where numerous factories had been built in the latter half of the 19th century. *EF*.

Estimate £40-50

Great Britain - Shipping

269

Great Britain: Atlantic Royal Mail Steam Navigation Co. Ltd., £10 shares, 18[60], #438, very attractive vignette of twin funnel paddle steamer top centre, black. Ran a service between Galway and New York. *Repaired tears and surface dirt, some paper loss at bottom right, fine but rare [R9]*, Together with Whitby & Robin Hood's Bay Steam Packet Co., 185[4] and Oriental Inland Steam Co. Ltd., 1860. Both GVF but the latter has irregular left edge (3).

Estimate £80-100

270

Great Britain: Cunard Steam Ship Co. Ltd., 4½% Mortgage Debenture stock, certificate for [£500], 190[10], #1692, attractive 4 funnel steamer at top, possibly the Lusitania, blue, embossed seal at bottom, together with £1 ordinary shares, 19[31], #84788, this preforated cancelled. *VF* (2).

Estimate £80-100

Great Britain - Commercial

271

Great Britain: Asylum Life Assurance Company, certificate for one share, 1824, #1929, black printing, on vellum, signed by 3 trustees but also signed in 1839 by one director, together with **Reversionary Interest Society**, £100 share, 182[3], #408, **issued to John Capel of London**, black printing, on vellum, *fine to very fine*, and Briton Life Association Ltd., £1 shares, 187[6], #517, allegorical figures stand in front of classical building, scrollwork at left, black. *The last with some minor staining at lower left, VF* (3).

Estimate £80-100

272

Great Britain: Birmingham Small Arms Co. Ltd., £1 ordinary shares, 19[32], #51474, scrollwork at left depicting rifles, black. Formed in 1861 by a group of Birmingham gunmakers. Branched out into bicycle manufacture in 1880 and motorcycles by 1905. Became a large conglomerate in later years, acquiring Daimler and Lanchester and amalgamated with Aircraft Manufacturing Co. in 1920. *Some damage to top left corner and lower left edge otherwise F-VF.*

Estimate £50-60

273

Great Britain: Boy Messengers and Electric Call Company Ltd., £1 ordinary shares, 18[91], #224, signed as director by the Hon. Patrick Bowes-Lyon, son of the 13th Earl of Strathmore, uncle of Elizabeth the Queen Mother. Also won the mens doubles Wimbledon championship in 1887 and runner up in 1888. Together with typed letter on printed company letterhead. *VF.*

Estimate £40-50

274

Great Britain: Brean Down Harbour Company, £10 share, 186[5], #317, small format, black. An ambitious plan for a deep water harbour at Brean Down near Weston Super Mare. Foundations were laid but were destroyed by a violent storm and the project abandoned. *EF.*

Estimate £50-60

275

Great Britain: British Gas Light Company, £50 share, 18[25], #2936, attractive black printing, on vellum, scrollwork at left. One of the largest companies formed in 1824. Nationalised in 1948. *AEF and scarce.*

Estimate £150-200

276

Great Britain: Briton Motor Company Ltd., £1 shares, 19[19], #337, signed by Edward Lisle Jr. as director, fine lined border, black. Formed in 1909 by the Lisle family of the Star Engineering Company of Wolverhampton, taking on the building of the Starling and Stuart models. In liquidation by 1921, the works being sold to AJS and the remains of the company being acquired by Charles Weight. *AVF.*

Estimate £100-120

277

Great Britain/France: Consolidated Land Company of France Ltd., debenture for £20 or 500 francs, 186[8], #B1559, large format, vignette of eagle on globe under title, grey/black printing, text in English and French, with coupons. One of the numerous companies controlled by Albert (Baron) Grant, who was chairman of the company, created by his Credit Foncier of England from the ashes of the Imperial Land Company of Marseilles. Failed in 1869. *GVF.*

Estimate £60-80

278

Great Britain: East London Water Works, certificate for one share of £100, [1808], #219, scrollwork at left with attractive red embossed seal, black printing, on vellum. *VF.*

Estimate £50-60

279

Great Britain: First National Reinsurance Company Limited, £1 shares, 19[20], #598, ornate border, steamship in centre, black, printed by Waterlow & Sons; together with 4 miscellaneous certificates including Poplar Cinema Limited, £1 shares, 19[13], manuscript insertions on standard form. *F-VF, the first better (5).*

Estimate £40-50

280

Great Britain: Hammersmith Bridge Company, certificate for one share, [1824], #1214, black printing, on vellum, pink paper embossed seal at left. Incorporated by Act of 1824. The first suspension bridge to be built over the Thames. Replaced in 1887 by a new structure as the old was too weak for the increased traffic. *Minor discolouration, GVF.*

Estimate £180-220

281

Great Britain: Hansard Publishing Union Ltd., a group of 4 different certificates comprising £10 ordinary shares and £10 preference shares, capital £375,000, and £10 ordinary shares and £10 preference shares, capital £500,000, all dated 18[89], 3 are handsigned by C. Kegan Paul. Hansard was a famous name for printing British Parliamentary debates from 1809. When Henry Hansard, the last family member involved in the business broke connection with the reports Horatio Bottomley stepped in to organise this company and also the printing firm of Kegan Paul, Trench, Trubner & Co.. The rapid rise in the company's capital used for the acquisition of numerous other printing and publishing companies and the claims of fraud against Bottomley caused the failure in just 2 years. It was Bottomley's first of many appearances in court! *VF (4).*

Estimate £60-80

282

Great Britain: Kent Fire Insurance Institution, two manuscript transfer certificates, one for 10 shares of £50 each, 1816, and the other for 5 shares, dated 1817, large format on vellum, wax seals and signatures of all parties, blue paper revenue stamp attached with the usual piece of silver on both pieces. Early dates. *VF (2).*

Estimate £60-80

283

Great Britain: Kent Life and Annuity Assurance Office, £50 share, 18[08], #236, attractive piece with Kentish horse and allegorical figures top left, black printing, on vellum, ink cancelled through signature. Established in 1805, £10 repaid in 1827 and fully repaid at a later date. *Slight yellowing as usual but GVF and scarce.*

Estimate £180-220

284

Great Britain: London and Manchester Equitable Loan Company, [5] shares, 182[5], #431-435, black on thick paper, small red handstamp. *Tiny nick from right edge, AEF.*

Estimate £60-80

285

Great Britain: Marke Valley Consolidated Copper & Tin Mining Company, £10 share, 184[2], #52, scrollwork at extreme left, black, signed by three directors. Company formed to exploit a new discovery of copper near Minions village in the Caradon Mining District, Cornwall. One of only a handful of certificates found some years ago. *EF and scarce early date.*

Estimate £60-80

286

Great Britain: Morris Aiming Tube & Ammunition Co. Ltd., £1 shares, 19[06], #685, ornate border comprising targets, black, embossed seal. An invention to improve the accuracy of weapons. Added to numerous guns especially during the Boer War and WWI, especially the British Army Martini Henry rifle. Bankers label at lower left. *VF.*

Estimate £60-80

287

Great Britain: Nidderdale Lead Mining Co. Ltd., 2 shares of £1, 18[60], attractive vignette of mine entrance at Pateley Bridge, Yorkshire, black with pink underprint, red seal. Much more scarce than the usual preference shares which although of similar design is somewhat smaller. *EF.*

Estimate £60-80

288

Great Britain: Riley (Coventry) Ltd., £1 ordinary shares, 19[35], #6000, signed by William Riley as director, ornate border, black. Founded in 1896 as Riley Cycle Company but was soon building motorcycles and motor cars. Name changed in 1912. Acquired by William Morris (Lord Nuffield) in 1938, *AVF.*

Estimate £80-100

289

Great Britain: Royal Bank of Scotland, a group of 67 printed stock transfer certificates, mostly dated 1813, for varying amounts, printed in black on thick paper, some very interesting signatures are noted including Gilbert Innes of Stowe, Director and Deputy Governor of the Bank and incredibly wealthy; Robert Scott Moncrieff, Scottish advocate, illustrator and caricaturist; David Hume, Baron Hume of Ninewells, advocate, judge and legal scholar. His statue is outside the High Court in Edinburgh; the Bankers Ramsays, Bonars & Co.; Sir Henry Jardine, founder of the Bannatyne Club with his friend Sir Walter Scott, and many other notable people. *VF-EF and interesting lot (67).*

Estimate £250-300

290

Great Britain: St.Gennys Mining Company, 5 shares of £5, 1835, #269, scrollwork in centre, black printing, on vellum, 4 pages with conditions printed on the inside. Mines at St. Gennys parish 7 miles from Bude, Cornwall. *GVF.*

Estimate £80-120

291

Great Britain: Thames Iron Works Shipbuilding & Engineering Co. Ltd., 2nd mortgage debenture for £100, 19[10], #1416, very ornate border, vignette within title of allegorical figures with ships behind, red, printed by Waterlow & Sons. Founded in 1859, the largest shipbuilder on the Thames. It had the distinction of building the first all iron warship in 1860. In the 1880's a football club was started for its employees which by 1900 was wound up and West Ham United was created. In 1905 the motor department was developed to produce steam wagons and in 1906 a petrol car was launched. Closed in 1912. *EF*.

Estimate £60-80

292

Great Britain: Wolseley Motors Limited, pair of certificates comprising 7% preference shares, 19[18], #325, black on blue paper, and, 6½% debenture stock, [1920], #3451, black on yellow paper. *AVF* (2).

Estimate £70-90

293

Great Britain: A small group of Cornish mining companies comprising Old Trewether Consolidated Mining Company, 185[4], #1061-1065. Mines at Endellion; West Par Consols Copper & Tin Mines, certificates for one share and 5 shares, undated but circa 1852, black and blue respectively, printed on linen. Mines at St. Blazey, and Penryn Granite Quarries Company Ltd., £20 share, 186[6], #391, small vignette of ship at dockside. *VF-EF* (4).

Estimate £50-60

294 (

Great Britain: A small collection of Sewing Machine Companies, comprising Perfect Blind-Stitch Sewing Machine Co. Ltd, £1 ordinary shares, 19[03], #49, black; International Sewing Machine Co. Ltd., 10/- ordinary shares, 192[0], #33, blue; Ideal Sewing Machine Co. Ltd., 1/- ordinary shares, 19[22], #3424, blue-green, and, Single Thread Lockstitch Machines Ltd., £1 ordinary shares, 19[25], #45, black. All VF or thereabouts and an interesting lot (4).

Estimate £60-80

Great Britain - Ireland

295

Ireland: Irish Government Life Annuities, a 6% debenture certificate for £100, [3rd] Class, Dublin 1774, #634, black printing with manuscript insertions of the holder and, in this case, his eldest daughter, aged 3. *Three folds with minor separation, F-VF and rare.*

Estimate £300-400

296

Ireland: Great Munster Railway, provisional certificate for 10 shares of £50, £2 10s per share paid, 1845, #13831-13840, red, signed by 2 of the Provisional committee. *GVF and scarce.*

Estimate £50-60

297

Ireland: Navan & Kingscourt Railway Co., £10 share, 1871, together with Cornwall Railway, £50 shares, 1846; Birmingham Canal Navigations, subdivided share, 1835; other Canal and railway certificates (16), some duplication, a few cancelled. *Mixed condition, the first 3 VF-EF, the remainder F-VF (19)*

Estimate £100-120

298

Ireland: Newry & Enniskillen Railway Co., £50 share, 18[53], #10077, scrollwork at left, black, embossed company seal bottom left. *AEF.*

Estimate £50-60

299

Ireland: Strabane and Letterkenny Railway Company, £10 shares, issued to County Donegal Railways Joint Committee, 19[07], #9, green. A narrow gauge railway (3 feet) opened in 1909 and the last to be built in Ireland (except for slightly smaller gauges in amusement parks). It ran the 19.25 miles between the two towns and operated until 1960. *VF and rare.*

Estimate £60-80

300

Ireland: Strabane and Letterkenny Railway Company, 4% debenture stock, £[35300] representing over half of the issue, issued to County Donegal Railways Joint Committee, 19[10], #8, red. A narrow gauge railway (3 feet) opened in 1909 and the last to be built in Ireland (except for slightly smaller gauges in amusement parks). It ran the 19.25 miles between the two towns and operated until 1960. *VF and rare.*

Estimate £60-80

301

Ireland: Strabane and Letterkenny Railway Company, 4% debenture stock, issued to County Donegal Railways Joint Committee, 19[49], #3, mauve. A narrow gauge railway (3 feet) opened in 1909 and the last to be built in Ireland (except for slightly smaller gauges in amusement parks). It ran the 19.25 miles between the two towns and operated until 1960. *VF and rare.*

Estimate £50-60

302

Ireland: Waterford & Limerick Railway Co., £50 share, 1845, #12120, attractive coat of arms within medallion top centre, blue, pink embossed seal. *EF.*

Estimate £60-80

303

Ireland: Waterford, Wexford, Wicklow and Dublin Railway Co., £20 share, 1847, #35105, very attractive piece with Irish arms at top and again in scrollwork at left, black, green paper seal. *EF.*

Estimate £60-80

304

Ireland: Waterford, Wexford, Wicklow and Dublin Railway Co., £20 share, 1847, #35112, very attractive piece with Irish arms at top and again in scrollwork at left, black, green paper seal. *EF.*

Estimate £60-80

305

Ireland: A small group of certificates (4), comprising Electric Telegraph of Ireland, 5 shares, 185[2], 2 examples #27761-27765 and #27771-27775, black, attractive embossed seal, and, Navan & Kingscourt Railway Company, £10 share, 1871, 2 examples, #5786 and 5787, company seal top centre, black, red endorsement. *VF-EF (4)*.

Estimate £80-100

Greece

306

Greece: A large miscellaneous lot of certificates, in very mixed condition, including S.N.Zullas, 1, 4 and 10 shares, 1936; T. Bowen Rees (Hellas) Commercial Co., 4 shares, 1928; S.A.Hellénique de Lampes Electriques, 1 share, 1932; Ch. Sotiropoulo S.A., 10 shares, 1934, 3 examples, all damaged; 'Pronia' S.A. D'Assurances Contre L'Incendie, 1 share, 1921, 5 examples; M. Christolu, 1 share, 1933 (23 examples), and 25 shares, 1933 (7 examples); National Bank of Greece, 100 drachma, 1904 (4 examples) and 100 drachma, 1912; Coal Mine, 1 share, 1918 (5) and 1926 (5), 5 shares, 1918 (4) and 1926 (3), and others (60), many modern. *Mixed condition (approx 125)*.

Estimate £120-150

307

Greece: Macedonian Tobacco Company Ltd., 10 ordinary shares of £4, 1912, #1375, very large format certificate printed by Waterlow Bros & Layton, ornate border, mauve and black, text in English and French, endorsements by the Bank of Athens in London, with coupons. *Pinholes with small splut in top margin, AVF and rare*.

Estimate £60-80

308

Greece: Macedonian Tobacco Company Ltd., 10 ordinary shares of £4, 1912, #1378, very large format certificate printed by Waterlow Bros & Layton, ornate border, mauve and black, text in English and French, endorsements by the Bank of Athens in London, with coupons. *GVF and rare*.

Estimate £80-100

309

Greece: Navigation a Vapeur Panhellenique S.A., a group of founders shares, Athens 1886, 28 examples, logo of anchor and trident, anchors in corners, ornate borders, text in Greek and French, black with blue underprint. Rare early Greek shipping company. *A couple are damaged otherwise VF-EF*; together with other Greek certificates (12), including 1914 5% State Loan, 500 drachma bond; National Mortgage Bank of Greece, 7% sterling Mortgage Bond for £20, endorsed with reduced interest rate, and, National Bank of Greece, bonds for 100 drachma, 1904, 2 examples and bonds for 100 drachma, 1912, 5 examples. *Generally VF (40)*.

Estimate £200-250

Hungary

310

Hungary: Hungarian Land Mortgage Institute, 7½% Land Mortgage, bond for £100, 1926, issue of £500,000, #8352, large format, peasant woman at top, pink and black, printed by Waterlow & Sons, with coupons. *GVF*.

Estimate £50-60

311

Hungary: Lloyd Bank AG, a group of 28 certificates for 1 share of 400 kronen, Budapest 1923, large format, very ornate border of cherubs, fruit and scrollwork, black and red, text in Hungarian and German, with coupons. *Established as a holding/investment bank. It founded 20 companies, mainly in agriculture and wine production. In 1926 the Lloyd Bank and the British Lloyds Bank agreed to avoid confusion and to change its name to Budapest Wechselsstuben AG. VF-EF (28).*

Estimate £150-180

312

Hungary: Ungarische allgemeine Kohlenbergbau AG, 200 gulden share, 1869, #317, vignette in each corner of the mine works and coal being transported below, black with grey underprint, text in Hungarian and German, together with a later piece from the same company, 200 pengö share, Budapest 1926, mine workers with cherub at bottom, green. *Both GVF (2).*

Estimate £100-120

Italy

313

Italy: Canal Cavour - Compagnia Generale dei Canali Italiani d'Irrigazione, 500 lire share, 1862, 6 examples #33602 to 33607, attractive printing, black with yellow-brown underprint, with coupons. *Centre fold otherwise EF (6).*

Estimate £100-120

314

Italy: Società delle Strade Ferrate Riunite del Sud Dell' Austria, della Lombardia e Dell' Italia Centrale, a group of 3 jouissance/bonus shares, 1859, #1289 to #1291, ornate border, black, grey underprint, in 4 languages, with all coupons. *VF-EF (3).*

Estimate £50-60

315

Italy: Società Bianchi Camions Automobili, Brescia, 25 lire share, 1906, #0306, ornate border, mauve and blue, with coupons, together with Fabbrica Automobili Isotta Fraschini, Milano, 2 shares of 100 lire each, 1942, #04448, ornate border, maroon and black with coupons, and Società Anonima Ing. A. Bonariva, Bologna, 500 lire share, 1913, #672, bold design, patterned underprint, black and green with yellow/buff underprint, with coupons. *All GVF (3).*

Estimate £60-80

Norway

316

Norway: City of Christiania, 4½% Loan of 1914, a specimen bond for £100, very large format, coat of arms at top, ornate border, red and black, printed by Waterlow & Sons, with coupons, small hole cancels. *EF and rare.*

Estimate £80-100

Portugal

317

Portugal: Companhia Fiação e Tecidos do Porto, a group of certificates for 1 share (17 examples), 5 shares (5 examples), and 10 shares (14 examples), Porto 1946, ornate borders, brown on yellow, blue on blue and green on green paper, 4 pages, only 14000 shares issued altogether. *Generally EF (36).*

Estimate £120-150

318

Portugal: Companhia Real Promotora da Agricultura Portuguesa, founders share, Lisbon 188[6], #606, large vignette at top depicting various agricultural scenes, brown. *GVF.*

Estimate £50-60

319

Portugal: Empresa Tauromachica Lisbonense, unissued certificate for 8 shares of 50\$000 reis, 189-, not numbered, very attractive large format piece with bullfighter at left, herdsmen right, underprint of bullring, bull's head and implements at top, red and grey/green, 4 pages. *GVF.*

Estimate £140-180

320

Portugal: Sociedade Portuguesa de Administrações, one share of 100 escudos, Lisbon 192[0], #01120, architectural border with cherubs and columns, green and black. *Repaired top edge, otherwise GVF.*

Estimate £60-80

Roumania

321

Roumania: 4½% Rente, 1913, a group of bonds comprising 500 lei (57), 1000 lei (34) and 2500 lei (54), large format with peasants at sides, coat of arms at bottom, with coupons, not cancelled generally with a combination of English, German and French duty stamps. *Mixed condition but most appear to be VF and better, the 2500 scarce (145 items).*

Estimate £300-400

322

Roumania: Dacis Romania Societate Generala de Asigurare, a group of certificates for 1 share of 800 lei, 8 examples, 5 shares, 4000 lei, 2 examples and 10 shares, 8000 lei, 9 examples. *Some with edge tears and nicks otherwsie VF and better*, together with other Roumania bonds and shares (66) including Monopolies Institute, 1929, vignette of castle, 4 examples. *Mixed condition, many F and VF (85)*.

Estimate £120-150

Russia

323

Russia: 1864 5% Internal Loan, 100 roubles, 4 examples, 1866 5% Internal Loan, 100 roubles, 7 examples; City of Moscow, 4½% Loan, 1910, bond for 500 roubles, 20 examples (one torn); together with City of Moscow 1912, £20 (79), 'bon' of the Banque Russo-Asiatique, issued in 1910 on their formation from an amalgamation of the Banque Russo-Chinoise and the Banque du Nord (100+); other Russian and Polish certificates (74). *Mixed condition but many are VF and EF (approx 280)*.

Estimate £250-300

324

Russia: City of Baku, 4% Loan, 1919, bond for 500 roubles, series 0460 #32, city arms at top, multicoloured border with considerable eastern influence, lacks coupons. Issued during the Civil Wars that developed after the October Revolution. *Split along fold, AVF and scarce*. Together with miscellaneous bonds and shares, many Russian but including Serbia, Homolje Investment Bank, 10 shares of 100 dinara, 1928, very colourful piece with vignettes of farming scenes, buildings and allegorical figures. *Many VF and better (20)*.

Estimate £120-150

325

Russia: City of Moscow, 5% Loan 1908, a group of bonds for £500 (4), *creased with some edge tears and a small amount of paper loss, fair to fine*, £100 (8) and £20 (13); City of Kieff, 5% Loan, 1914, bonds for £20 (4); City of St.Petersburg, 4½% Loan, 1913, £100 (2), and City of Baku, 5% Loan, 1910, £20 bonds (10). *Mixed condition but many are VF and EF (41)*.

Estimate £120-150

326

Russia: City of St Petersburg 4½% Loan, 1913, a pair of scrip certificates for £1000, Series A, #2 and #26, ornate borders, green, overprinted "July 1914, issue", issued Boulton Brothers, printed by Waterlow & Sons. *The second with repaired tear, VF and F (2)*.

Estimate £80-100

327

Russia: Kokand Namangan Railway Company, 4½% Loan, 1910, a group of 12 bonds for £20 and 16 bonds for £100, ornate borders, brown and blue respectively, 6105 and 2400 issued respectively, with coupons. *Mostly VF but 2 of the £100's have some edge damage (28)*.

Estimate £120-150

328

Russia: Troitzk Railway Company, 4½% Loan, 1910, a group of 10 bonds for £100, ornate borders, blue, with coupons, only 3700 issued. *VF-EF (10)*.

Estimate £60-80

329

Russia: Russian Industrial & Mining Co. (1901) Ltd., £1 shares, 190[2], #78, ornate border, black, together with other British companies operating in Russia comprising Anglo-Maikop Corporation Ltd., 19[11]; Maikop Pipeline and Transport Co. Ltd., £1 shares, [1911], and 6% debenture stock, 19[26]. *F-VF (4)*.

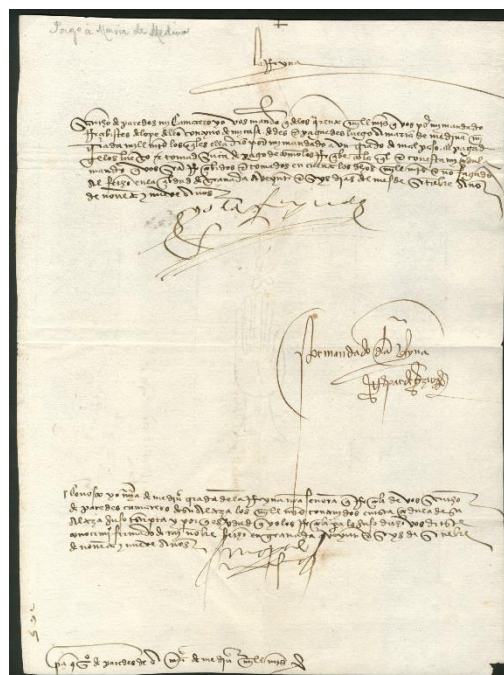
Estimate £50-60

330

Russia: Russian Tobacco Company (Société de Tabacs Russe) Ltd., a set of bearer certificates for 1, 5, 10, 25, 50 and 100 shares of £1 each, 19[15], allegorical figure at top, ornate borders, blue, mauve, red, green, brown and dark green respectively, printed by Waterlow & Sons Ltd., with coupons. *EF or better. (6)*

Estimate £60-70

Spain



331

Spain: Queen Isabella of Castile, an important handwritten financial document dated Grenada September 26th 1499 ordering her Chamberlain (steward), Sancho de Paredes to pay 1000 maravedis to Maria de Medina. Signed by the Queen 'Yo la Reyna' and countersigned by her secretary Gaspar de Trizio. At the bottom Maria de Media signs as a receipt for the funds. Folio.

Estimate £4,000-4,500

332

Spain: Government, 4% Internal Loan, a specimen bond for 500 pesetas, from the Bradbury, Wilkinson & Co. archive, series A, Madrid 1908, large format piece with ornate borders, black and green, vignette of King Alfonso XIII, full face, in military uniform at top, coupons either side, small hole cancels. *GVF*.

Estimate £60-80

333

Spain: Government, 6% Internal Loan, a specimen bond for 1000 pesetas, from the Bradbury, Wilkinson & Co. archive, series A, Madrid 1930, large format piece with ornate borders, black and green and pink, vignette of King Alfonso XIII, half face, in military uniform at top, coupons either side, small hole cancels. Alfonso was King from 1886 until the Second Republic in 1931 when he left Spain exiled to Italy. *GVF*.

Estimate £60-80

334

Spain: Alcoy and Gandia Railway and Harbour Company Limited, a group of 10 5% debentures for £100, 18[90], large format pieces with vignette of the harbour, grey, pink underprint, with coupons. Promoted by English interest in 1882 to facilitate the transport of coal from England to the growing industry of Spain. It was built on 1 metre gauge and ran 8 Beyer Peacock 2-6-2 locomotives. *A rather mixed condition lot with most having some edge nicks and tears. Several have some severe damage. A few F-VF (10).*

Estimate £100-120

335

Spain: Companhia del Ferro-carril a Ulia, 100 peseta share, San Sebastian 1901, #4518 (5300 issued), attractive vignette of electric train at station and workshops, blue, yellow underprint. A winding rack electric railway running from the San Sebastian depot up Mount Ulia. A popular tourist attraction which closed in 1917 following the opening of a competitor, Funicular del Monte Igeldo. *Tear at right otherwise AEF*.

Estimate £40-50

336

Spain: Azucarera Alavesa S.A., 500 peseta share, 1900, decorative piece with farmer and horse at top, company premises and workers at bottom, green, with coupons. *Slight foxing, GVF*.

Estimate £60-80

337

Spain: Hiladora Illicitana S.A., a pair of certificates for 500 peseta shares, Elche (Alicante) 1925, #1170 and 1173, wide format with large vignette of family spinning cotton under palm trees across full length, black with peach underprint, both with coupons. *Both with folds, one worn on centre crease, VF-GVF (2).*

Estimate £60-80

338

Spain: Metalurgica de Vitoria, 500 peseta share, 1900, lovely Art Nouveau piece with floral border, nude figures working metal on anvil, green and brown, with coupons. *EF*.

Estimate £60-80

339

Spain/France: Soc. Espagnole en Commandite du Kursaal de Fontarabie, provisional certificate for jouissance share, [1874], #853, ornate border, black printing on green paper. Originally a private villa named Villa Artazcaz, it was converted into a Casino and entertainment venue in 1874. It became a popular venue for the elite who travelled regularly across the border. It had a relatively short but eventful life, at one time being closed for subversive activities and used by a spy ring during WWI, finally being closed and later used as a hospital. *AEF*.

Estimate £50-60

340

Spain: A collection of Spanish Commercial and Industrial companies (94), dating from 1854 to the 1970's, most being post 1900, some unissued, many interesting subjects included and many have colourful vignettes and many with coupons. *Generally VF to EF. A full list is available on request (94)*.

Estimate £240-280

Argentina

341

Argentine Republic 4½% External Conversion Loan, 1936, a pair of specimen bonds for \$500 and \$1000, Argentine arms at top flanked by allegorical figures, orange and green respectively, printed by the American Bank Note Co., numbered 00000 and overprinted SPECIMEN in red, with coupons. Issued bonds of this loan have not been seen on the market as the loan was completely repaid. The specimens are also rare with no more than 3 of each known. *Tri-folded but about extremely fine and rare (2) [R10*]*

Estimate £120-150

342

Argentina: Province of Buenos Aires 4½% External Loan, 1909, £20 bond, series B, #42625, ornate border, brown and black, printed by Waterlow & Sons, stamped with 1935 agreement, with coupons from 1940. This loan like many Argentine issues had a chequered history and in 1935 interest was reduced and paid on time until 1942. Despite more disruption in the 1940's the loan was eventually repaid. This remains uncanceled. *AVF and rare*.

Estimate £80-100

343

Argentina: Province of Buenos Aires, 4½% Exterior Gold Loan, 1910, a pair of bonds for 500 francs, #33628 and #33627, dated Paris 1911, large format, ornate border, brown with blue underprint, text in French and Spanish, with coupons, NOT cancelled. *F-VF and F and scarce (2)*.

Estimate £60-80

344

Argentina: A good collection of Banking companies (33), comprising Banco Constructor de la Plata, 100 peso bond, 1888; Banco de Credito Real, provisional certificates for 1 share, 1888 and 10 shares, 1887; Banco Franco-Argentino de Descuentos, 50 shares, 1909; Banco Espanol del Rio de la Plata, one share, 1911, another different design, 1924; Banco Comercial del Azul, 5 shares, 1920; Banco Frances del Rio de la Plata, third share, 1934; Financiera e Inmobiliaria del Rio de la Plata, third share, 1934; Banco el Hogar Argentino, 50 peso share, 1924 and 100 peso share, 1934, and other certificates (22), dated 1910 to 1983. Many colorful and attractive, especially the early pieces. *Mixed condition but most are VF and better, several scarce (33)*.

Estimate £180-220

345

Argentina: Banco Agricola Comercial del Rio de la Plata, 100 peso shares, series B, 188[8], #00478, very attractive large vignette, ornate printing, blue; together with 5 shares of 50 pesos, series A, 188[8], #6656-60, smaller format but with attractive vignette, blue. *VF-EF (2)*.

Estimate £60-80

346

Argentina: Banco de Buenos-Aires, 10 peso share, Buenos Aires 191[1], #1074, large format piece with very attractive vignette of Conquistadores and natives, green with blue underprint. *GVF*.

Estimate £60-80

347

Argentina: Banco Nacional Inmobiliario, one share of 100 pesos, 18[91], #225, allegorical female flanked by steam train and agricultural items, ornate border, brown, buff underprint. *VF*.

Estimate £60-80

348

Argentina: Compañía Docks de Tránsito del Puerto de La Plata, 10 shares of 1000 pesos each, Buenos Aires 1889, #1392, vignette of vast docklands at top, ornate border, blue and black, together with S.A. Dock Sud de la Capital, 10 shares of 100 pesos each, Buenos Aires 1889, #5048, allegorical figure with shipping scene behind, ornate border, blue and black. *VF (2)*.

Estimate £60-80

Brazil

349

Brazil: A small collection comprising, State of Bahia, 5% Gold Loan of 1913, £20 bond, ships at dockside, with coupons, cancelled, *tear at right*; Brazil Great Southern Railway Company Ltd., 6% Mortgage debenture for £100, 189[905], blue, with coupons; Brazil Railway Company, 4½% First Mortgage bond for 500 francs, 1909, large format, 1 preference share, 1910 and one ordinary share, 1911, all 3 with vignette of steam train crossing bridge; secured debenture for \$100, 1919 and nominative certificates for common shares, cumulative preferred shares and non-cumulative preferred shares, various dates, and, Port of Para, certificates for 1 preferred share, 1906, green and 1 ordinary share, 1906, red, with coupons. *VF and better (11)*.

Estimate £80-100

350

United States of Brazil: 1909 5% Loan, for the construction of Federal Railways, a group of 6 bond for 500 francs, large format with two attractive steam engines at the top, ornate borders, text in French and English, printed by Bradbury, Wilkinson & Co., with coupons. *VF or better (6)*.

Estimate £180-220

351

Brazil: State of Minas Geraes, 6½% 30yr External Sterling Loan of 1928, specimen bond for £100 from the Bradbury, Wilkinson & Co. archive, large format piece with State coat of arms at top, red, with coupons, small hole cancels in signature area. *EF [R11]*.

Estimate £60-80

352

Brazil: State of Minas Geraes, 6½% 30yr External Sterling Loan of 1928, specimen bond for £500 from the Bradbury, Wilkinson & Co. archive, large format piece with State coat of arms at top, green, with coupons, small hole cancels in signature area. *Nick in left edge, GVF [R11]*.

Estimate £60-80

353

Brazil: State of Minas Geraes, 6½% 30yr External Sterling Loan of 1928, specimen bond for £1000 from the Bradbury, Wilkinson & Co. archive, large format piece with State coat of arms at top, blue, with coupons, small hole cancels in signature area. High denomination. *EF [R11]*.

Estimate £80-100

354

Brazil: Bank of the State of San Paulo, 6% Guaranteed Sterling Mortgage Bonds, series A, 1928, £500, specimen certificate from the Bradbury, Wilkinson & Co. archive, large format, ornate border, red, perforated CANCELLED . *GVF*.

Estimate £60-80

355

Brazil: Bank of the State of San Paulo, 6% Guaranteed Sterling Mortgage Bonds, series C, 1929, £500, specimen certificate from the Bradbury, Wilkinson & Co. archive, large format, ornate border, green, red circular Bradbury specimen stamp at bottom. *Small edge tear at right, GVF*.

Estimate £60-80

356

Brazil: Manaos Tramways & Light Co. Ltd., a group of 10 5% debentures, £100, 1909, crowded electric tram at top, blue and black, with coupons, paper endorsement attached to front. *Generally VF (10)*.

Estimate £150-200

Canada

357

Canada: Canadian Northern Railway Company, a pair of specimen 5% Land Mortgage debentures for £100 and £500, 1913, printed by Bradbury, Wilkinson & Co., farming scene at top, ornate borders, green and red respectively, with coupons. Together with 5% Secured notes for £100 and £500, 1914, ornate border, brown and blue respectively. *All perforated CANCELLED and small hole in number blocks and printed signatures. GVF (4)*.

Estimate £120-150

358

Canada: Canadian Western Lumber Company Ltd., a specimen certificate for 5 ordinary shares of \$100, 19- (circa 1910, by Waterlow & Sons, lovely vignette of felled timber, factory in background, blue and pink, blue Waterlow specimen seal over signature area, with counterfoil. *VF and rare*.

Estimate £80-100

359

Canada: Halifax Graving Dock Company Limited, 4½% First Mortgage debenture, a specimen certificate for £100 from the Bradbury, Wilkinson & Co. archives, large format, black with pink underprint, with coupons. Formed in England to construct the graving dock on the Western shore of Halifax Harbour in Nova Scotia. Its assets were acquired by Halifax Shipyards Ltd in 1918. *EF and rare [R12]*.

Estimate £50-60

360

Canada: Investors Overseas Services - I.O.S. Ltd., a group of bearer share warrants for 10 shares (16), green; 25 shares (3), blue; 50 shares (1), brown and 100 shares (10), all with vignette of bare breasted female at top, ornate borders, with coupons. Founded in 1953 by financier Bernard (Bernie) Cornfeld, employing thousand sof people to sell investments door to door especially to American expatriates and soldiers serving in Germany. The market dropped in the 1960's and garanteed dividens had to be paid from the company's capital effectively making it a pyramid scheme. Shares fell from \$18 to \$12 in the spring of 1970 and then down to \$2 later in the year. Another financier Robert Vesco became involved in the company and used large sums to cover his own investments causing the final collapse of IOS and the downfall of several US and European Banks. *Mostly EF (30)*.

Estimate £60-80

361

Canada: Winnipeg Electric Company, pair of specimen general mortgage bonds for \$1000, 1935, series A, green and series B, orange, allegorical figures, overprinted SPECIMEN in red, printed by the Canadian Bank Note Company, no coupons. *Centre fold, filing holes in right border, EF (2)*.

Estimate £50-60

Cuba

362

Cuba: Yumuri Rail and Tramway Company, First Mortgage 5% 50-Year Gold bond, 1909, \$1000, #548, steam train at top, red-brown and black, printed by National Bank Note Co., with coupons. *GVF*.

Estimate £60-80

363

Cuba: Compagnie Francaise de Tabacs, Manufacture Royale la Honradez, 500 franc bond, Paris 1870, #17010, and dividend share, Paris 1870, #238, lovely pieces with vignettes of factories, coats of arms and machinery within border, red and buff, and green, the first with coupons. The company owned factories in Cuba (Havana), Spain and Portugal. *The first with small spike hole in bottom left corner, GVF, the second with heavy folds and two small holes at the intersections, F (2)*.

Estimate £80-100

Honduras

364

Honduras: Guadelupe (Honduras) Gold & Silver Mining Co. Ltd., £1 shares, 18[91], #796, scrollwork at left, red; together with 10/- ordinary shares, 18[95], #210; A preference shares, 18[95], #28 and B preference shares, 18[95], #119, the first issued to George Carstairs and the last 3 issued to his executors, all printed by Waterlow, Sons & Layton. *VF (4)*.

Estimate £60-80

El Salvador

365

Republic of El Salvador: 3% External Sinking Fund Sterling Loan of 1946, a specimen bond for £20 from the Bradbury, Wilkinson & Co. archive, very large format piece with arms of El Salvador at top, ornate border, violet and black, text all in English, with coupons, overprinted SPECIMEN in red. *AEF*.

Estimate £60-80

Mexico

366

Mexico: Jocuistita Mining Company (New York), \$25 shares, 188[2], #362 and #363, Aztec? figure at left, green and black. Property in Sinaloa; together with other Mexican and South American bonds and share certificates, including Mexican Northern Power Co. Ltd., less than 100 shares, [1911], 34 examples, allegorical female with generator, slate blue; Banco Central Mexicano, 1905; Colombian National Railway Co. Ltd., 1[906], 2 examples; Madeira-Mamoré Railway Co., £20 1st Mortgage Bond, and, Chemin de Fer Victoria a Minas, 500 francs, 1911. A large lot well worth inspection, mixed condition, many F and VF (approx 170).

Estimate £150-180

367

Mexico: La Mexicana, Compañía Europea de Minas y Terrenos en Mexico, certificate for 1 share of £10, 1888, large and attractive piece with vignettes of miners at work, allegorical female and eagle, text in Spanish and French, brown & black, imprinted revenue stamp, with coupons. Unusual local company with capital in pounds sterling. *Centre fold otherwise EF*.

Estimate £40-50

Peru

368

Peru: Treasury Loan, a printed payment of 3 months interest [10.02 pesos] on part of a share of [1000] pesos in the 100,000 peso loan issued in 1823, during the Cuntry's fight for independence from Spain. A printed document with manuscript insertions, several hand signatures, black stamp of the Ministerio de Hacienda (Treasury). *Some professional repairs to the edges otherwise VF*.

Estimate £140-180

USA - State & Municipal Loans

369

USA: State of Mississippi, 6% 'Planters' Bank' Loan, 1833, bond for \$1000, series E, redeemable 1866, #860, **signed by the Governor, A.M.Scott**, attractive engine turned borders, black, with coupons, also with coupon sheet for obtaining interest payments in London. *F-VF*.

Estimate £120-150

370

USA: State of Mississippi, 5% 'Union Bank' Loan, 1838, bond for \$2000, #353, payable February 1850, attractive early piece with allegorical figures, bald eagle at either side, paddle steamer at bottom, black, yellow paper seal, with coupons. *GVF*.

Estimate £120-150

371

USA: Borough of Scranton, Luzerne (PA), 7% bond for \$1000, 1864, #27, of only 100 issued, for payment of bounties to volunteers, vignettes of railroad, metalworkers, allegorical figure and American eagle, ornate border, black, with coupons. *GVF*.

Estimate £60-80

USA - Confederate States

372

Confederate States of America: Act of February 28th 1861, 8% Loan, redeemable September 1871, \$500, plain back and \$1000, 7 examples (Ball 6 and 9 (7)), black, green underprint, with coupons. *Mostly VF (8)*.

Estimate £200-250

373

Confederate States, Act of August 19th 1861, 8% Loan, redeemable January 1877, set of bonds, \$100, Burton Harrison; \$500, George Randolph and \$1000, Jefferson Davis, with coupons (Ball 102, 104 and 106). *VF but the first with mount marks in upper corners (3)*.

Estimate £80-100

374

Confederate States, Act of August 19th 1861, 8% Loan, redeemable July 1878, bonds for \$500, J.P Benjamin, 2 examples, one with Dutch revenue stamp, and \$1000, Memminger (Ball 117 (2) and 118), with coupons. *The first trimmed, VF (3)*.

Estimate £80-100

375

Confederate States of America: A mixed lot of bonds comprising Act of August 19th 1861, redeemable July 1881, \$1000 bonds, Memminger in centre (Ball 135, 3 examples; a Non-Taxable Certificate for \$1000, unissued with erroneous partial insertions (Ball 366); Others, 6, including one badly damaged and a forgery of 'Stonewall Jackson' issue; also State of North Carolina, 8% Loan, 1862, \$1000, allegorical female and cherubs, with coupons. *Mixed condition, a few F and better (11).*

Estimate £120-150

376

Confederate States, Act of April 12th 1862, \$100, #58, panoramic view of Richmond from the west, Memminger in centre, black, with coupons (Ball 147 - ONLY 380 issued). *AVF and rare.*

Estimate £280-350

377

Confederate States: Act of January 29th 1863, 7% Cotton Loan, bond for £500 or F12,500, #B633, **signed by Emile Erlanger & Co. as contractors, and J. Henry Schroeder as agents,** allegorical female with flag and bales, text in English and French, black, grey-brown underprint to coupons (Ball 158). *VF.*

Estimate £180-220

378

Confederate States of America: Act of February 20th 1863, 8% Loan, redeemable July 1868, \$500 bonds, vignette of Memminger, octagonal medallion (Ball 192 (16)), black, with coupons. *Mixed condition, a few damaged, a couple trimmed, several VF (16).*

Estimate £300-400

379

Confederate States of America: Act of February 20th 1863, 7% Loan, redeemable July 1868, bond for \$100, Confederate officer by tree; \$500, Confederate soldier by fire, 6 examples and \$1000, Stonewall Jackson, 11 examples, all black on pink paper (Ball 212, 221 (6) and 241 (11)), with coupons. *A few trimmed at edges, F to VF (18).*

Estimate £400-500

380

Confederate States of America: Act of March 23rd 1863, 6% Loan, redeemable April 1893, \$1000 bonds, view of Customs House, black, with coupons, a few varieties are present, mainly of the setting of the printer's imprint (Ball 263, 264 (12), 265 and 267 complete coupon sheet (13), all with coupons. *Generally VF or thereabouts (27).*

Estimate £600-700

381

Confederate States, Act of March 23rd 1863, 5% Call certificate, \$[100,000], #3044, sailing ship in centre, black (Ball 275). *Hole cancelled through signatures but VF and scarce.*

Estimate £120-150

382

Confederate States of America, Act of February 17th 1864, a series of bonds all with vignette of equestrian statue of Washington at top, black, pink underprint. Comprises 1st series, \$500 (1), \$1000 (3), 2nd series, \$500 (2), \$1000 (2), 3rd series, \$1000 (5), 5th series, \$1000 (13) (Ball 304, 308, 317, 323, 325 and 329). All with many coupons. *Mostly VF, some better (26).*

Estimate £600-800

383 (

Confederate States of America, Act of 17 February 1864, \$1000, redeemable 1 July 1884, #605, Confederate Soldier in front of tent, black (Ball 360), with coupons. *GVF and scarce.*

Estimate £120-150

USA - Railroads

384

USA: A group of Railroads in Cincinnati, comprising Fort Wayne, Cincinnati and Louisville RR Co., \$100 shares, 1890, surveyors with railway in background in centre, black and brown; Cincinnati and Springfield Railway Co., First and Second mortgage bonds for \$1000, 1871, #296 and 1872, #75, black and green, and black and brown respectively; Indianapolis, Cincinnati and Lafayette Railroad Co., bond for \$1000, 1873, station at top, black and green (this one only F); Cincinnati, Washington and Baltimore Railroad Co., 100 shares and 10 shares common stock, and 10 shares preferred stock, al 1883, brown, blue and green respectively; Columbus, Springfield & Cincinnati Rail Road Co., \$50 shares, 1894, and Marietta & Cincinnati Railroad Co., \$50 bond, 1854. *A couple with edge damage, F-VF generally (9).*

Estimate £80-120

385

USA: A large and varied group of Pennsylvania Tramways, comprising; Union Passenger Railway Co. of Philadelphia, \$1000 bond, 1871, #168 and 1877, #283, and \$50 shares, 1892, #2219; East Harrisburg Passenger Railway Co., \$50 shares, 1893, #955; Frankford & Southwark Philadelphia City Passenger Railroad Co., \$50 shares, 1893; Philadelphia Traction Co., 1898 and 1922; Philadelphia Rapid Transit Co., 1934; Philadelphia City Passenger Railway Co., 1876 and 1874, and others with varying dates (13). *Generally VF or thereabouts, some better (23).*

Estimate £100-120

386

USA: A collection of Street Railways, comprising Herkimer and Mohawk Street RR Co., \$25 shares, 1872, #77, attractive black printing with horsedrawn carriage at top; Paterson & Passair Horse Railroad Co., \$500 bond, 1870, #97, ornate border, gold and red, with coupons; Paterson and Little Falls Horse Railroad Co., \$500 bond, 1870, #56, decorative black printing, with coupons; Fort Wayne and Elmwood Railway Co., \$100 shares, 1876, #339, railway scene at top, black; Delaware County Passenger Railroad Co., \$100 bond, 1860, #40, allegorical figures at top, black; Washington and Old Dominion Railway, \$1000 bond, 1911, green and black, with coupons; Indiana Traction Co., \$1000 bond, 1898, green and black with coupons, and 13 others, 1890's and later. *Generally VF or better (20).*

Estimate £120-150

387

USA: A collection of Railroads in the State of Iowa, comprising Fort Madison, West Point, Keosauqua & Bloomfield RR, \$1000 bond issued by the County of Lee, 1857, #9, black and blue; Central Railroad Co. of Iowa, \$1000 bond, 1873, #393, black and brown; Keokuk and Des Moines Railway Co., bonds for \$1000 and \$500, surveyors with train passing over bridge in distance, black; Burlington and Missouri RR Co., 1871; Iowa Falls and Sioux City RR Co., 1880 and unissued example; Cedar Rapids and Saint Paul Railway, unissued, 18--; Burlington, Cedar Rapids and Minnesota Railway Co., unissued, 18--; and Waterloo, Cedar Falls & Northern RR, 1950 (2). *The first with adhesive residue at top, generally VF, some better (11).*

Estimate £90-120

388

USA: State of Alabama, 8% Gold Bond, 1870, \$1000, #415, in aid of the Alabama & Chattanooga Rail Road Company, handsigned by the Governor, large format with allegorical female at top, green and black, red seal, with coupons. *VF and rare.*

Estimate £150-180

389

USA: Allegheny Valley Railroad Co., bond for \$100, 1874, #31956, horses with seal top centre, ornate border, black with blue '100' in underprint, blue paper seal, with coupons. *Worn on folds, one repaired on reverse, F-VF.*

Estimate £60-80

390

USA: Allegheny Valley Street Railway Co., \$50 shares, [1906], #76, issued to and signed on the reverse by A(ndrew) W. Mellon and R.(ichard) B. Mellon (1858-1933) as Treasurer and William Larimer Mellon as President, female head and shoulders at top, green and black, hole cancelled. Andrew William Mellon (1855-1937) considered as the most influential American banker in the 19th Century, besides J.P. Morgan. William Larimer Mellon (1868-1949) was the founder of Gulf Oil and for more than 40 years its chairman. Gulf became one of the chief instruments of the Mellon family fortune. *GVF.*

Estimate £80-100

391

USA: State of Arkansas, 7% Loan, 1870, in aid of the Arkansas Central Railway, \$1000, #330, steam train in centre, state arms below, orange and black, printed by ABNCo., with coupons. *AVF.*

Estimate £80-100

392

USA: Arkansas Central Railway Company, 8% first mortgage gold bond, 1871, \$500, #1054, cotton baling at left, steam train right, green and black, printed by National Bank Note Co., with coupons. Only 400 issued. *Some light discoloration, VF and scarce. Not recorded by Cox.*

Estimate £100-120

393

USA: Arkansas Midland Railroad Co., bond for \$1000, 1889, #213, railroad and agricultural scenes at top, ornate border, black, with coupons, cancelled, together with Iron Mountain and Helena Railroad Co., first mortgage bond for \$1000, 1871, #1846, trains at top, ornate border, orange and black, and Little Rock Line Bluff & New Orleans RR Co., bond for \$1000 issued by the State of Arkansas, 1870, #571, steam train above title, red and black, both latter pieces with coupons. *The first GVF, latter two only F with damage on folds and ragged edges (3).*

Estimate £80-100

394

USA: Atchison & Nebraska Railroad Co., bond issued by Lancaster County, Nebraska, 1872, \$1000, #55, in aid of the railway, steam train in centre, red, green, gold and black, gold seal, cancelled, no coupons remain, auditors label on reverse, only 120 issued. *VF and rare.*

Estimate £60-80

395

USA: Atlantic and Pacific Railroad Co. Western Division, a group of certificates comprising; income mortgage bonds for \$50, \$100, \$500 and \$1000, all 1880, agricultural scene with train passing behind at top, ornate border, red, blue, green and brown respectively, and, first mortgage 6% gold bond for \$1000, also 1880, allegorical figures at top, ornate border, grey, all with coupons. *All VF+ (5).*

Estimate £80-100

396

USA: Baltimore & Ohio Rail Road Co., share certificate, 18[35], #690, Treasurer at right, early steam train at top, black, small and neat hole cancels *In really nice GVF condition for this early piece.* Together with other certificates of the company dated 18[38], similar to the first; 18[50], President printed at lower right; 18[53], different design with steam train and allegorical figures; \$100 shares, and 100 x \$100 shares, both [1892], brown and green, all cancelled. *Mainly VF but a couple of the earlier ones have some discolouration (6).*

Estimate £60-80

397

USA: Blue Ridge Railroad Co., (SC), a pair of mortgage bonds for \$1000 or £200, both 1869, #817 and #1953, one has an orange imprinted revenue stamp, one is without, decorative border with allegorical figures in corners, steam train at top, blue and black, both with coupons, both cut cancelled. *VF and GVF respectively (2).*

Estimate £60-80

398

USA: Boston, Clinton & Fitchburg Rail-Road Co., (MA), bond for \$500, #35, and bond for \$1000, #18, both 1873, train passing farm workers at top, black and green, and black and red respectively, together with certificate of capital stock, 18[76], #902, state seal at top, and, \$1000 8% bond, 1872, #134, green and black. *VF (4).*

Estimate £60-80

399

USA: Boston Clinton & Fitchburg Railroad Co., bond for \$1000, 1873, #70, train passing farm workers at top, ornate border, black and red, together with Boston, Clinton and Fitchburg Railroad Co., 18 shares, 1874, #575, allegorical figure at top, black; New Bedford Railroad Co., 7% bond for \$1000, 1876, #5, same image as first, black and green, with coupons, and Boston, Clinton, Fitchburg and New Bedford Railroad Co., 4 shares, 1876, #103, printed by the American Bank Note Co., black. *Generally GVF or thereabouts (4).*

Estimate £80-100

400

USA: Chicago and Alton Railroad Co., preferred first mortgage sinking fund bond for \$1000, 1862, #79, train in centre of title, figures at bottom corners, ornate border, black and red, with some coupons, together with income bond for \$1000, also 1862, #630, similar design to previous, black and green, both cancelled. *VF (2).*

Estimate £60-80

401

USA: Cincinnati, Lafayette and Chicago Railroad Co., first mortgage bond for \$1000, 1873, #926, train leaving station at top, ornate border, black and green, printed by Henry Seibert & Bros., with coupons, hole cancelled. *A few edge nicks and tear to top edge, otherwise VF.*

Estimate £60-80

402

USA: Danville, Olney and Ohio River Railroad Co., \$100 shares, 188[0], #7, steam train passing R-L in centre, decorative border, black, printed by Franklin Bank Note Co. *GVF.*

Estimate £60-80

403

USA: Dayton and Michigan Railroad Co., (OH), 7% bond for \$1000, 1853, #234, native watches steam train at top, scrollwork at either side, black, with coupons, ink cancelled. *VF.*

Estimate £50-60

404

USA: Dayton & Michigan Railroad Co., 7% bond for \$210, 1867, #139, ornate border with scrollwork, black, with coupons. *GVF.*

Estimate £40-50

405

USA: Dayton, Xenia & Belpre Railroad Company, Ohio, 7% Bond, \$1000, 185[5], #467, a rather plain printed bond by Comlys in Dayton but with an attractive impressed seal depicting steam locomotive, black, all coupons paid. *GVF.*

Estimate £50-60

406

USA: Detroit and Milwaukee Railway Co., \$1000 mortgage and convertible bond issued by the State of Michigan, 1855, #877, state seal flanked by allegorical females at top, steam engine inset to left, black, with 3 coupons remaining. *Slight watermark to top and right edge and worn on centre fold, otherwise VF.*

Estimate £60-80

407

USA: Dubuque and Sioux City Railroad Co., pair of bonds for \$500, both 1863, #534 and 452, steam train at top, black with maroon underprint, together with Dubuque and Pacific Rail Road Co., bond for \$1000, 1857, #1802, black and red, and Dunleith & Dubuque Bridge Co., \$1000 bond, 1868, #421, also black and red. *The latter re-inforced on reverse, first two laid down on thick backing paper, a couple with considerable tears/missing edge, F (4).*

Estimate £50-60

408

USA: Duluth, St.Cloud, Glencoe & Mankato Railway Company, Minnesota, \$100 shares, 190[5], #38, steam train at top, orange brown and black, reglued to counterfoil. *GVF.*

Estimate £40-50

409

USA: East Alabama and Cincinnati Rail Road Company, 8% First Mortgage gold bond, \$1000, 1870, #780, allegorical figure with steam train in background, brown and black, printed by the Manhattan Engraving Co., with coupons. *Small rust mark but VF and scarce.*

Estimate £120-150

410

USA: Fitchburg & Worcester Rail Road Co., pair of bonds for \$100, #250, and \$500, #3, both 1869, train at station top centre, decorative border, black with green and brown underprint respectively, latter with coupons, both hole cancelled. *The latter with small edge tears, AVF (2).*

Estimate £60-80

411

USA: Flint and Pere Marquette Railway Co., (MI), a group of certificates comprising; 7% land grant bond for \$1000, 1866, state seal at top; 8% land grant bond for \$1000, 1868, railway running through town at top (2); 10% land grant railroad bond for \$1000, 1868; 8% construction loan bond for \$1000, 1871; \$100 preferred stock, 188[1], green, and, 7% land grant bond for \$500, 1860, several with coupons, all hole cancelled apart from last. *VF or thereabouts (7).*

Estimate £120-150

412

USA: Flint and Pere Marquette Railway Company, Michigan, 8% Construction Loan bond for \$1000, 1871, #132, steam train at top, black, red underprint \$1000, impressed revenue stamp, no coupons remain, hole cancelled. ONLY 165 issued. Together with certificate for 100 shares of \$100, 188[3], #801, cancelled, and Pere Marquette Transportation Company, mortgage bond, \$1000, 1897, #58, steamship at top, cancelled. *VF (3).*

Estimate £60-80

413

USA: Fredericksburg, Orange and Charlottesville Rail Road Co., (VA), 7% first mortgage bond for \$1000, 1872, #726, Virginia state seal at top, ornate border with scrollwork, black with green and gold underprint, with coupons. *VF*.

Estimate £80-100

414

USA: Gloversville and Northville Rail Road Company, New York, 7% bond of the Town of Hope in aid of the railway, 1872, \$500, #16, large format piece with steam train at top, cows and milkmaid at left, allegory at right, black, red underprint \$500, with coupons. *VF and scarce*.

Estimate £60-80

415

USA: Gloversville and Northville Rail Road Company, New York, 7% bond of the Town of Northampton in aid of the railway, 1872, \$100, #83, large format piece with steam train at top, cows and milkmaid at left, allegory at right, black, red underprint \$100, with coupons. *VF*.

Estimate £60-80

416

USA: Great Southern Lumber and Railway Supply Co., first mortgage 6% bond for \$50, 1882, #1118, vignette of steam train within title, ornate border, green and black, printed by Klim, Linder & Bauer, with coupons. *GVF*.

Estimate £40-50

417

USA: Hudson & St. Lawrence Rail Road Co., (NY), 7% first mortgage bond for \$1000, 1873, #1641, state seal at top, ornate border, black with red underprint, with coupons. *VF*.

Estimate £60-80

418

USA: Humeston & Shenandoah Railroad Co., (IA), first mortgage 7% bond for \$1000, 1881, #1970, train being loaded at top, ornate border, black with green underprint, with coupons, stamped cancelled in red on face. *VF*.

Estimate £50-60

419

USA: Indiana & Illinois Central Railway Co., First Mortgage 7% Bond for \$1000, 1871, #517, steam engine and tender at top, black, imprinted red-brown revenue stamp, with coupons. *Small hole cancels, AVF*.

Estimate £60-80

420

USA: Ionia and Lansing Railroad Company, Michigan, First Mortgage 8% Construction Bond for \$1000, 1869, #37, twice signed by James Joy on the reverse as President of the Michigan Central as a trustee, large format, steam train at top, black, red underprint 'one thousand dollars', no coupons remain, stamped an dhole cancelled. James Frederick Joy, Chicago based financier was a director of at least 20 railroads creating what was to be known as the 'Joy System'. Michigan State Representative in 1860-61. *VF*.

Estimate £60-80

421

USA: Ithaca, Auburn and Western Railway Company of New York, Second mortgage income bond, \$100, 1877, #613, large format, steam train top centre, orange brown border and underprint, printed by Morison & Bisland, with coupons. *GVF*.

Estimate £60-80

422

USA: Lackawanna and Bloomsburg Rail-Road Company, Pennsylvania, unissued 7% bond for \$1000, 1855, not numbered but appears to be signed by the President and one other, large format, town and bridge top left, Red Ash Plymouth Coal Mines at right, black, red underprint \$1000, no coupons. *Split at folds and repaired, brittle edges, this is the actual piece illustrated in Cox and appears to be the only known example. Fine but rare.*

Estimate £80-100

423

USA: Lake Ontario Shore Rail Road Co., bonds for \$100 (3), \$500 (3) and \$1000 (2) issued by the City of Oswego; bond for \$100 issued by the Town of Oswego; bond for \$100 issued by the Town of Sodus; bond for \$100 issued by the Village of Hannibal; bond for \$1000 issued by the Town of Hannibal, and bond for \$100 issued by the Town of Wolcott, all dated 1871, all with same design incorporating steam train watched by eagle, the last only with coupons, all hole cancelled. *About VF (13).*

Estimate £150-200

424

USA: Leavenworth, Lawrence & Galveston Rail Road Co., 10% Mortgage Bond, \$1000, 1869, #595, signed by James F Joy, native Americans, impressed revenue stamp, black, gold underprint. *Split at folds with some small repairs including hole in centre, trimmed bottom edge, F.*

Estimate £80-100

425

USA: Lebanon Springs Rail Road Co., \$500 bond, issued by the town of Stephentown, 1867, #1 steam train in centre, allegorical figures at each side, black, blue paper seal, hole cancelled, with coupons. *VF and less than 60 issued.*

Estimate £60-80

426

USA: Lebanon Springs Rail Road, a group of 7% bonds issued in aid of the railroad comprising; Town of Berlin, \$100, 1867, #116, 89 and 85, and \$500, 1867, #56, and Town of Petersburg, \$500, 1867, #8 and 23, steam train at top, decorative border, black, all but 2 with coupons, all cancelled. *A few small edge nicks/ split on folds, generally AVF (6).*

Estimate £80-100

427

USA: Logansport and Northern Indiana Rail Road Co., bond for \$1000 issued by the state of Indiana, 1854, #709, train passing left to right at top, ornate border, black, orange embossed seal bottom left, with coupons. *A few nicks along top edge, otherwise VF.*

Estimate £60-80

428

USA: Memphis and Ohio Rail Road Co., (TN), bond for \$500, 1866, no.678, decorative piece printed by the American Bank Note Co., including various male busts at edges, vignettes depicting industry, and steam engine at top, black, with coupons, hole cancelled. *VF.*

Estimate £60-80

429

USA: Memphis, Clarksville & Louisville Rail Road Co., Tennessee, 6% Bond for \$500, 18[60], #272, steam train top centre, small paddle steamer to right and stags bottom left, black, red underprint 500, with coupons. *Many spike holes over face, presumably as cancellation, split at centre fold, VF.*

Estimate £60-80

430

USA: Memphis, El Paso and Pacific Rail Road Co., (TX), first mortgage construction bond for \$1000, 1867, #2285, allegorical female with globe at top, ornate border, black and green, with coupons. *AVF.*

Estimate £60-80

431

USA: Memphis, El Paso and Pacific Rail Road Co., (TX), first mortgage land bond for \$100, 1868, #11622, allegorical female with globe at top, ornate border, black and green, with coupons. *Red ink endorsement all over face, AVF.*

Estimate £40-50

432

USA: Memphis, Holly Springs, Okolona and Selma Railroad Co., \$500 bond issued in payment of railroad stock by the county of Pontotoc, 1872, #2, vignette depicting riverside industry and train crossing bridge in background, ornate border, green and black, with coupons. *Multiple splits on folds, top right corner missing, F-VF.*

Estimate £40-50

433

USA: Memphis, Holly Springs, Okolona and Selma Railroad Co., \$1000 bond issued by the County of Monroe in aid of the railroad, 1869, #53, train crossing bridge at top with riverside scenes left and right, black with brown underprint, together with another bond for \$500, issued by the Town of Columbus in aid of the railroad, 1869, #80, similar image at top, ornate border, black with green underprint, both with coupons. *Both with heavy folds, the second with repairs, F (2).*

Estimate £50-70

434

USA: Michigan Central Railroad Co., group of 3 certificates comprising; two \$1000 bonds, both 1854, #3144 and #2409, decorative border, black printing with green seal, one with 2 coupons remaining, the second complete, and 4% first mortgage bond for \$5000, un-issued, 18--, #159, train passing lake at top, ornate border, orange and black, all cancelled. *The second with some discolouration, otherwise VF, the last better (3).*

Estimate £60-80

435

USA: Midland Railroad Co. of New Jersey, \$500 bond, 1880, #3890, signed by Garrett Hobart as president, train passing cattle with shipping scene behind, agriculture and mining scenes, ornate border, black, printed by the American Bank Note Co., hole cancelled. Garrett Hobart (1844-1899), 24th Vice President of the United States. *Repairs on folds, several edge nicks, F.*

Estimate £80-100

436

USA: Mississippi Central Railroad Company, 7% Income and Equipment Mortgage Loan, 1873, \$1000, #2878, large format, steam train passing cotton pickers with steamboat in background, steam train exiting tunnel at bottom, black, printed by Helfenstein, Lewis & Greene, with coupons.

Estimate £60-80

437

USA: Montgomery and West Point Rail Road Company, Alabama, pair of 8% Bonds, 1867, for \$100, #420, and \$1000, #278, both black with blue underprint, imprinted revenue stamps, with coupons. Founded in 1832 and built the railway from Montgomery (Ala.) to West Point (GA). It played a crucial role during the American Civil War as a supply and transportation route for the Confederate Army, and, as such, was the target of a large raid by Union cavalry in the summer of 1864, called Wilson's Raid. In 1870, the M&WP merged into the Western Railway of Alabama. Many cancel perforations. *VF (2).*

Estimate £60-80

438

USA: Montgomery and West Point Rail Road Co., a pair of bonds for \$100 and \$1000, 1867, #584 and #185 respectively, steam train passing through countryside at top, ornate border, black and blue, printed by Henry Seibert & Bros., the first with one coupon re-attached, the second complete with coupons, both cancelled. *VF (2).*

Estimate £60-80

439

USA: Mt. Penn Gravity Railroad Co., bond for \$500, second mortgage loan 1892, #59, passengers boarding train at top, ornate border, black with brown underprint, printed by Theo. Leonhardt & Son, without coupons. *Adhesive residue down reverse centre fold, otherwise VF.*

Estimate £50-60

440

USA: New Orleans and Southern Railroad Company, \$100 Prior Lien 5% Gold Bond, 1892, steam train at top, brown, with coupons; together with a large accumulation of American and Canadian certificates with much duplication, many modern, including Terminal Cities of Canada Limited, 1913, 4 examples, 2 types; large quantities of National Tea Co., 1920's, about 150 examples; Howard Johnson Company, 1970's, over 200 examples, and Babcock & Wilcox, 1960's, over 100 examples. *Mixed condition, approximately 1000 pieces.*

Estimate £150-200

441

USA: New Orleans, Mobile and Chattanooga Rail Road Co., (AL), second mortgage convertible bond for \$1000, 1869, #2700, allegorical females with eagle at top, Tennessee, Louisiana, Texas and Mississippi state seals in corners, black with green underprint, with coupons. *Light discolouration in centre, VF.*

Estimate £70-90

442

USA: New York and Boston Rail Road Co., first mortgage bonds for \$100 and \$1000, 1862, #246 and #208 respectively, vignette with steam train in industrial setting at top, decorative border, black, both with coupons. *VF (2).*

Estimate £60-80

443

USA: New York and Oswego Midland Railroad Co., first mortgage 7% bond for \$100, 1870, #4520, train approaching station at top, cattle bottom right, ornate border, brown and black with gold seal, printed by Henry Seibert & Bros., with coupons. *Small nick to top edge, otherwise VF.*

Estimate £60-80

444

USA: New York & Oswego Midland Railroad, a group of municipal bonds issued in aid of the Railroad comprising Town of Constantia, 1868, \$100, \$500 and \$1000; Town of Hastings, 1868, \$100 and \$500; Town of Liberty, 1868, \$100 (unissued); Town of North Norwich, 1868, \$500; Town of Norwich, 1868, \$500 and \$1000; Town of Plymouth, 1869, \$100, \$500 and \$1000; Town of Volney, 1868, \$100 and \$500, and, Town of West Monroe, 1868, \$100, all of similar design with steam train, allegorical figure and cattle, black with underprint denominations in various colours, all cancelled. All small issues. *Many VF or thereabouts (15).*

Estimate £150-200

445

USA: New York Central Rail Road Co., bond for \$1000, 1853, #5734, map of the railroads route down right side, view of the river left, black with red underprint, together with a bond for \$500, design as before, #1441, with attached Debt Certificate dated 1892, all cancelled. *VF (2)*.

Estimate £60-80

446

USA: New York, Lake Erie and Western Railroad Co., un-issued bond for \$500, 1878, not numbered, railway skirts lake at top, ornate border, black and green, printed by the Franklin Engraving & Printing Co., with coupons, hole cancelled. *Split on folds, slight discolouration, F-VF*.

Estimate £50-60

447

USA: Norwich & Worcester Rail Road Co., bond for \$1000, 1877, #108, train leaving station at top, allegorical figures in corners, ornate border, black with red underprint, one remaining coupon, hole cancelled. *Small hole top centre, otherwise VF*.

Estimate £50-60

448

USA: Old Colony Rail Road Corporation, certificate for capital stock, Boston 184[7], and, \$500 share, 1854, also together with **Old Colony Railroad Co.**, bond for \$5000, 187[5]; bond for \$1000, 1875; 4% bonds, [1892] and [1893]; \$100 shares, 188[3], 18[90] and 18[91], and, \$100 shares, 19[34], some pieces hole cancelled. *VF or thereabouts. (10)*

Estimate £80-120

449

USA: Oregon and Transcontinental Co., 100 shares of \$100 each, 1886, #31511, native americans watch train pass below, ornate border, green and black, issued to and signed by Sidney Dillon (1812-1892), railroad financier, President of the Union Pacific and long time associate of Jay Gould, printed by the American Bank Note Co., with counterfoil reglued at left, also together with certificate for \$100 shares, 1882, #B27, design as before but black on buff paper, signed by Henry Villard (1835-1900) a journalist and financier in many US-railways, especially the Northern Pacific Railway, and lastly Keokuk and Des Moines Railway Co., \$100 shares, 1897, #1133, surveyors with railway below at top left, black on yellow paper, signed by Benjamin Brewster (1816-1888) United States Attorney General, one of the original partners in the Standard Oil Trust with John D. Rockefeller, all certificates hole cancelled. *All VF or thereabouts (3)*.

Estimate £50-60

450

USA: Philadelphia & Reading Rail Road Co., un-issued bond for \$1000, 1871, not numbered, train passing lake at top, ornate border, black with red '\$1000' in underprint, punch cancelled in signature strip. *GVF*.

Estimate £40-50

451

USA: Philadelphia Newtown and New York Railroad Co., 7% first mortgage bond for \$100, 1873, #5647, signed by Horatio Gates Sickel as President, Pennsylvania state seal at top, ornate border, black with green underprint, complete with coupons. *Small rust mark to left edge, otherwise GVF.*

Estimate £60-80

452

USA: Plymouth, Kankakee and Pacific Railroad Co., bond for \$1000, 1871, #421, train passing through countryside at top, ornate border, black and green with gold underprint, printed by Henry Seibert & Bros., with coupons. *Slightly rough right edge, VF.*

Estimate £50-60

453

USA: Plymouth, Kankakee and Pacific Railroad Co., bond for \$1000, 1871, #755, train passing through countryside at top, ornate border, black and green with gold underprint, printed by Henry Seibert & Bros., with coupons. *Small edge tears on folds, VF.*

Estimate £50-60

454

USA: Presque Isle Railroad, Maine, 5% bond for \$500, #7, 1882, issued by the Town of Presque Isle in aid of the railroad, steam train in centre, black, red underprint \$500, no coupons remain, ink cancelled 'Paid Jan 4 1902'. *GVF and rare.*

Estimate £80-100

455

USA: Raleigh and Gaston Railroad Co., a small group of certificates comprising \$100 shares, 18[53], #322, steam train at top and decorative border, black; \$100 shares, capital \$975,000, 18[60] and 18[61], #815 and 200 respectively, the later date with new capital over stamped in red, train at top, horse and rider left, black; \$100 shares, capital \$1,500,000, 18[65], #1049, train at top, male figure left, black, and \$100 shares, 18[71], #1022, train facing at left, gentlemen's bust to right, decorative border, black, *Very light discolouration on first, otherwise VF (5).*

Estimate £50-60

456

USA: Rockford, Rock Island and St. Louis Railroad Co., a group of 3 first mortgage bonds for \$1000, \$500 and \$100, all 1868, #5966, 6872 and 7299 respectively, steam train at top and bottom right, ornate border, black with red, brown and green underprints, the second with some coupons. *Usual folds, a few edge nicks, AVF (3).*

Estimate £60-80

457

USA: Rockford, Rock Island and St. Louis Railroad Co., a pair of first mortgage bonds, the first for \$1000 or £200, 1868, #7722, steam train at top and bottom right, ornate border, black and red, the second for \$100 or £20, 1868, #7282, train passing family and farm workers at top, train bottom right, ornate border, black and green, both without coupons. *Usual folds, VF (2).*

Estimate £50-70

458

USA: St.Louis, Alton and Terre Haute Railroad Co., 7% preferred stock certificate, 188[93], **signed by George Foster Peabody as Chairman**, vignette of steam train, brown and black, cancelled, reglued to counterfoil. Peabody became a partner in Spencer Trask & Co. in 1881 and they became a leading financier of railroads and industry. *VF*.

Estimate £50-60

459

USA: Short Route Railway Transfer Company of Louisville, Kentucky, \$100 shares capital stock, 18(85), **signed by Collis P Huntington as President**, vignette of steam train, black. Collis P. Huntington (1821-1900), railroad magnate and capitalist . One of the 'Big Four' along with Stanford, Crocker and Hopkins. *Hole cancelled, VF*.

Estimate £80-100

460

USA: South Carolina Railway Co., purchase money mortgage income bond for \$1000, 1881, #2131, workers harvesting crops left and right, ornate border, black, together with other Carolina Railroads comprising; Western North Carolina Rail Road Co., bond for \$1000 issued by the State of North Carolina, 1869, black and blue, with coupons; Charleston City Railway Co., \$50 shares, 1864, black, and South Carolina Central Rail Road Co., two un-issued first mortgage bonds for \$500, 1871, #545 and 590, train passing farmland at top, black and red, with coupons. *VF and better (5)*.

Estimate £70-90

461

USA: South Side Rail Road Co. of Long Island, first mortgage consolidated and extension bond for \$1000, 1873, #200, train to left and bottom, seal to right, ornate border, green and black, with coupons. *Repaired on centre fold, minor edge nicks, AVF*.

Estimate £50-60

462

USA: Southern Pacific Rail Road Co., (TX), un-issued 7% construction bond for \$1000, 18[--], circa 1860, not numbered, steam engine at top, scrollwork at sides, black with buff underprint, with coupons. *VF*.

Estimate £60-80

463

USA: Springfield, Mount Vernon & Pittsburg Rail Road Company (OH), 7% Loan, 1853, bonds for \$500, #864 and \$1000, #288 and #293, small steam train and carriages in profile, black, together with Income Mortgage bonds, 1855, for \$100, #66 and \$1000, #134, black on blue paper, all with coupons. *All with folds, minor separation, F-VF (5)*.

Estimate £80-100

464

USA: Syracuse Northern Railroad, a set of four bonds all issued in aid of the railroad comprising; Town of Richland, \$100, 1870, #309, railroad running through town at top, black and brown; Town of Sandy Creek, \$100, 1870, #86 and #235, and \$500, also 1870, #95, design as before, black and green, all cancelled. *All generally VF, the first with small edge tear repaired at bottom (4).*

Estimate £80-100

465

USA: Toledo, Peoria & Warsaw Railway Co., 7% First Mortgage bond, Burlington Division, \$1000, 1871, #98, large format piece with steam train crossing bridge, black, green \$1000 in underprint, \$1 imprinted revenue stamp in orange-brown, red overprint, with coupons. *Split at fold otherwise VF and scarce.*

Estimate £120-150

466

USA: Toledo, Peoria and Western Railroad Co., First Preferred Income bond, \$1000, 1880, #2054, steam train top centre, green and black, printed by ABNCo., endorsement on face. *GVF.*

Estimate £50-60

467

USA: Troy, Salem and Rutland Rail Road Co., first mortgage bond for \$1000, 1865, #29, **signed by Jay Gould as President**, American eagle at top, mauve printing, punch cancelled through signature strips. *VF.*

Estimate £150-200

468

USA: Union Depot Horse Railroad Co. of Kansas City, (MO), bond for \$500, 1873, #23, large piece with state seal at top, decorative border, black with gold '\$500' underprinted, gold embossed seal, with coupons. *Split on folds, AVF.*

Estimate £40-50

469

USA: White Water Valley Railroad Co. pair of equipment bonds 1873, \$500 and \$1000, #55 and #44, decorative black printing with the amount underprinted in red, both with coupons and hole cancelled. *VF (2).*

Estimate £60-80

470

USA: Whitehall and Plattsburgh Rail Road, a pair of bonds issued to facilitate the railroad by the Town of Peru for \$1000 and \$100, both 1867, #8 and #49, train running alongside river at top, ornate border, black with green and blue respectively, both cancelled with coupons. *AVF (2).*

Estimate £80-100

471

USA: Wilmington and Manchester Railroad Co., North Carolina & South Carolina, First Preferred Mortgage Bonds for \$500, #51 and \$1000, #471, 1866, both signed by Morris K Jessup as President, large format bonds with steam train at top, black, red underprint of denomination and green paper seals, with coupons, labels showing part repayment of principal attached to reverse. *VF (2)*.

Estimate £60-80

472

USA: State of North Carolina: \$100 bonds, 1869, issued for the Wilmington, Charlotte and Rutherford Rail Road Co., Western North Carolina Railroad and the Western Railroad, allegorical females at top corners, black and blue, and another 1868, for the Williamston & Tarboro Railroad Co., steam train at left, state capitol in centre, red and black, all with coupons. *Mixed condition F-VF (4)*.

Estimate £80-100

USA - Automobiles

473

USA: A small group of Motor Company certificates; comprising American Austin Car Co. Inc., less than 100 shares, 1930, #N01036, orange; Kaiser-Frazer Corporation, less than 100 shares, 1946, #S013646, blue; 100 shares, 1945, #S3244, countersigned by the Bank of America, brown, and another of the same but countersigned by the Manufacturers Trust Co., 1950, #N105459, brown; Packard Motor Car Co., 100 shares, 1951, #N764333, black; Lincoln Motor Co., 100 shares, 1920, #818, green, and less than 100 shares, 1920, #749, orange, all cancelled. *All GVF, several with pin/staple holes (7)*.

Estimate £60-80

474

USA: A mixed group of Motor Company certificates; comprising Flint Motor Co., less than 100 shares, 1924, #24083, purple; Studebaker Corporation, 100 shares, 1935, #12451, vignette of first Studebaker shop at top, purple; Double Steam Motors Corporation, Class A stock, 1925, #12684, blue; Peerless Motor Car Corporation, 100 shares, 1928, #N1752, brown; Cole Motor Car Co., less than 100 shares, unissued, black, and Lincoln Motor Co., less than 100 class A shares, 1920, #1004, orange, and 100 class A shares, 1920, #990, green. *Generally VF or thereabouts, a few better (7)*.

Estimate £80-100

475

USA: Baker Steam Motor Car and Manufacturing Co., 2000 shares capital stock, 19[21], #12857, allegorical female at top, ornate border, motor car in underprint, black and orange. *Usual folds, GVF*.

Estimate £60-80

476

USA: Duesenberg Automobile & Motors Co. Inc., 1 share preferred stock, 19[24], #2552, allegorical figures at top with globes and structures, ornate border, orange and black, printed by the Broun-Green Co. *GVF*.

Estimate £80-100

477

USA: Federal Motor Truck Co., 100 shares, 1943, #NY22338, Eagle at top, blue, together with Packard Motor Car Co.; 100 shares, 1954, #N880927, black; less than 100 shares, 1936, #N0406109, countersigned by Guaranty Trust Co. of New York, orange, and less than 100 shares, 1936, #D041716, countersigned by the Packard Motor Car Co (Detroit), orange, and Kaiser-Frazer Corporation, \$1 shares, 1946, #S06197, blue, all cancelled. *All GVF, the last with a couple of small rust marks (5).*

Estimate £50-60

478

USA: Peerless Motor Car Corporation, a collection of certificates comprising; less than 100 shares, 1927, #N01057, blue; 100 shares, 1926, #C208, brown, countersigned by Central National Bank of Cleveland and registered at the Guardian Trust Co.; a further two similar, the first 1930, #C4587, countersigned by the Central United National Bank of Cleveland, the second 1927, #N924, countersigned by the Chemical National Bank of New York and registered at the National City Bank of New York; Packard Motor Car Co., 100 shares, 1954, #N874317, black, and less than 100 shares, 1953, #N0732994, orange; Willys Corporation, 20 shares, 1921, #1111, orange, and Lincoln Motor Co., less than 100 shares, 1920, #966, orange, all cancelled. *A few pinholes but generally VF-GVF (8).*

Estimate £60-80

479

USA: Reo Motor Car Co., less than 100 shares, three examples, 1916 (2) and 1930, #LO4871, #NYO264 and #NYO47073 respectively, each registered and countersigned by different companies, the first registered by the Michigan Trust Co., the second registered by the Security Transfer and Registrar Co. and countersigned by the Metropolitan Trust Co. of the City of New York, the third registered by the City Bank Farmers Trust Co. and countersigned by the Guaranty Trust Co. of New York, allegorical figures at top, ornate border, khaki green, and 100 shares, 1938, #NY89852, countersigned and registered as per the latter item, purple, all cancelled. *GVF (4).*

Estimate £60-80

480

USA: Standard Automobile Manufacturing Co., 10 shares of \$1 each, 19[14], #86, motor car at top, ornate border, black and green. *Usual folds, GVF.*

Estimate £60-80

481

USA: Star Motors Incorporated, less than 100 shares, 1923, #O37809, company premises at top, ornate border, red, together with American Austin Car Co. Inc., less than 100 shares, 1930, #N0237, orange; Kaiser-Frazer Corporation, \$1 shares, 1946, #S05795, blue; Packard Motor Car Co., 100 shares, 1953, #N844932, black, and less than 100 shares, 1948, #N0691859, orange. *All GVF (5).*

Estimate £60-80

482

USA: Weymann Motor Bodies, Incorporated, \$1 shares, 1928, #CB94, ornate border, red; two 100 shares, both 1928, #CC1694 and #CC1423, green; 10 shares, 1928, #PX405, yellow; Expansion Spring Rim and Tire Co., \$5 shares, 1912, #35, black and green; Truck Grip Chain Co. Inc., \$100 share, 1923, #C14, ornate border, brown, and Blais Patent Wheel and Axle Co., \$10 shares, 1892, #52, decorative piece, black and buff. *VF or better (7).*

Estimate £70-90

USA - Commercial

483

USA: A group of Banking Companies comprising, Scandinavian National Bank, Chicago, \$100 shares, 18[72], NOT cancelled, 2 examples; First National Bank of Chicago, \$100 shares, 186[5], UNion soldier top left, ink cancelled; First National Bank of Hoboken, 186[91]; Union National Bank, \$50 shares, 18[69]; Bank of Charleston, 18[75]; Manufacturers National Bank of Lynn, MA, 189[1911]; Second National Bank of Boston, 19[27]; Otsego County Bank, unissued certificate, 18- (circa 1830), and, National bank of Numtsville, Alabama, unissued certificate, 186-, most cancelled. *Generally VF (10)*.

Estimate £80-100

484

USA: Ave Maria Gold Quartz Mine, Mariposa, California, a set of 3 certificates for 5 shares, blue, 10 shares, black and 20 shares, orange, undated but circa 1851/52. *F-VF (3)*.

Estimate £60-80

485

USA: Cape Elizabeth Soldiers' & Sailors' Monument Association (Maine), a group 24 certificates for \$1 shares, 189[6] or 189[7], #142 to #157, #168, #174 to #178, #180 and #181, Washington on horseback at top, State seal bottom right, black, printed by Loring, Short & Harmon. *Trifolded otherwise AEF (24)*.

Estimate £180-220

486

USA: Carsons Creek Consolidated Mining Company, California, 50 shares of 10 shillings (£25), 1852, #39001-39050, vignette of female allegory in chariot pulled by 2 griffins, black, printed by R. Clay of London. *VF and rare*.

Estimate £80-100

487

USA: Deadwood Gold Mining Co., Willow Valley District, Nevada County, California, \$10 shares, 187[9], #328, usual small format typical of Californian pieces, together with other mining certificates comprising Clark Silver Mining Company, Ellsworth, Maine, 188[0], #712, small vignettes of miners at work; Anaconda Gold Mining Company, Cripple Creek, 189[2], #2203, cancelled, and, Comstock Tunnel Company, 100 shares, 18[89], #2541, signed by Theodor Sutro as President, orange and black, not cancelled. *VF and better (4)*.

Estimate £100-120

488

USA: Fortnum & Mason Inc., a group of 29 certificates for common stock, blue, and 5 certificates for preferred stock, brown, dated between 1931 and 1936, all with ornate borders, printed by Walter H. Wright. The company was set up in 1931 as a subsidiary to the very old London top class grocery company of Fortnum and Mason which had been founded in 1705. The US company was in liquidation by 1936. *VF (34)*.

Estimate £80-100

489

USA: Indian Queen Mining and Milling Co., Esmeralda County, Nevada, \$2 shares, Jersey City 188[2], #206, signed by G. Washington Warren as President, black printing on yellow paper. George Washington Warren, 1813 - 1883, lawyer and politician, Massachusetts State senator in 1853-54. Contemporary issues of this company also depict an Indian Queen and are well sought after. *VF*.

Estimate £60-80

490

USA: Kohinoor & Donaldson Consolidated Mining Company Ltd., £1 ordinary shares, 18[86], #1170, black, together with First Mortgage debentures for £25, 188[5], #1 and £50 (3), all dated 188[4], #26, 27 and 28, large format, the first black, the others red, with coupons, also an 8 page notice to shareholders regarding the proposed amalgamation with the Colorado Deep Level Mining Co. Ltd to form the Colorado Milling and Mining Co. Ltd. in 1899. Interesting lot. *VF* (6).

Estimate £80-100

491

USA: Mariposa Company, \$100 shares, 186[4], #1620, workers in mill building top centre, company seal at bottom, 2 adhesive revenue stamps. John Fremonts Mariposa estate was mortgaged to New York capitalists to enable him to pay his considerable debts. The result was the formation of the Mariposa Company which then controlled many gold mines on the estate. *PL*agued by litigation from the outset. *AVF*.

Estimate £80-100

492

USA: Missouri Lead Mining and Smelting Co. Ltd., a pair of 10% debentures for £100, #40 and #41, large format with ornate border, black, with coupons. Not seen by us before. *VF* (2).

Estimate £50-60

493

USA: Philadelphia & Lancaster Turnpike Road, certificate for one share, 179[5], #394, **signed by William Bingham**, vignette of wagon and horses approaching toll gates, black, on vellum; together with other American certificates (4) including Evansville & Terre Haute Railroad Co., part issued \$1000 bond, 1880, and Russia, Gaz & Electricite de la Ville de Kazan, 500 franc share, 1909, *generally very fine and better*. (6)

Estimate £150-200

494

USA: Russell Gold Mining Co. Ltd., a group of 12 debentures for £10, 18[87], various numbers in the low hundreds, large format, red, with coupons. Originall formed in England to acquire a poperty in North Carolina but was reorganised as the New Russel to acquire other mines in Colorado. *VF-EF* (13).

Estimate £60-80

495

USA: Union Gold Mining Co. 5 shares of \$100, Philadelphia 183[4], #2396-2400, English style certificate printed in London by Perkins, Bacon & Petch, black, embossed seal. *Creased with some light toning, F-VF and scarce*.

Estimate £60-80

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3.2.2 Many items are of an age or nature which precludes their being in perfect condition and some descriptions in the catalogue or given by way of condition report make reference to damage and/or restoration. We provide this information for guidance only and the absence of such a reference does not imply that an item is free from defects or restoration nor does a reference to particular defects imply the absence of any others.

3.2.3 Other than as set out in clause 5.13, and in the absence of fraud, neither the Seller nor we, nor any of our employees or agents, are responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or provenance of any Lot nor for any other errors of description or for any faults or defects in any Lot. Every person interested should exercise and rely on his own judgment as to such matters.

3.3 Your Responsibility

You are responsible for satisfying yourself as to the condition of the goods and the matters referred to in the catalogue description.

3.4 Extensions – Stamps only

3.4.1 If you wish to obtain an expert opinion or Certificate of Authenticity on any Lot (other than a mixed Lot or Lot containing undescribed stamps) you must notify us in writing not less than forty-eight hours before the time fixed for the commencement of the first session of the sale. If accepted by us, such request shall have the same effect as notice of an intention to question the genuineness or description of the Lot for the purposes of clause 5.13 (Refund in the case of Forgery) of these Terms and Conditions and the provisions of clause 5.13 (Refund in the case of Forgery) shall apply accordingly.

3.4.2 Notice of a request for an expert opinion or Certificate of Authenticity must give the reason why such opinion is required and specify the identity of your proposed expert which will be subject to agreement by us. We reserve the right, at our discretion, to refuse a request for an expert opinion or Certificate of Authenticity including (without limitation) where the proposed expert is not known to us.

3.4.3 If we accept a request for an expert opinion or Certificate of Authenticity we will submit the Lot to the Expert Committee. You acknowledge and accept that the length of time taken by an Expert Committee to reach an opinion will vary depending on the circumstances and in any event is beyond our control.

3.4.4 We will not accept a request for an extension on account of condition. Any Lot described in the catalogue as having faults or defects may not be returned even if an expert opinion or Certificate of Authenticity cites other faults or defects not included in the catalogue description, other than in the case of a Forgery.

3.4.5 Should Spink accept a request for an extension under the foregoing provisions of this paragraph, the fact may be stated by the Auctioneer from the rostrum prior to the sale of the Lot.

3.4.6 It should be noted that any stamp accompanied by a Certificate of Authenticity is sold on the basis of that Certificate only and not on the basis of any other description or warranty as to authenticity. No request for an extension will be accepted on such a stamp and the return of such a stamp will not be accepted.

3.4.7 If you receive any correspondence from the Expert Committee in relation to the Lot, including but not limited to a Certificate of Authenticity, you must provide us with copies of such correspondence no later than 7 days after you receive such correspondence.

4 AT THE SALE

4.1 Refusal of admission

Our sales usually take place on our own premises or premises over which we have control for the sale, and we have the right, exercisable at our complete discretion, to refuse admission to the premises or attendance at an auction.

4.2 Registration before bidding

You must complete and sign a registration form and provide identification before making a bid at auction. Please be aware that we usually require buyers to undergo a credit check.

If you have not bid successfully with Spink in the past, or you are registering with us for the first time, we reserve the right to require a deposit of up to 50% of the amount you intend to spend. Such deposit will be deducted from your invoice should you be successful. If you are unsuccessful at auction, your deposit will be returned by the same means it was paid to Spink.

Some lots may be designated, prior to the auction, as "Premium Lots", which means a deposit may be required before placing a bid on the item for sale. Information will be posted on our website in such an event.

4.3 Bidding as Principal

When making a bid (whether such bids are made in person or by way of telephone bids operated by Spink, commission or online or email bids), you will be deemed to be acting as principal and will be accepting personal liability, unless it has been agreed in writing, at the time of registration, that you are acting as agent on behalf of a third party buyer acceptable to us.

4.4 Commission Bids

If you give us instructions to bid on your behalf, by using the form provided in our catalogues or via our website, we shall use reasonable endeavours to do so, provided these instructions are received not later than 24 hours before the auction. If we receive commission bids on a particular Lot for identical amounts, and at auction these bids are the highest bids for the Lot, it will be sold to the person whose bid was received first. Commission bids are undertaken subject to other commitments at the time of the sale, and the conduct of the auction may be such that we are unable to bid as requested. Since this is undertaken as a free service to prospective buyers on the terms stated, we cannot accept liability for failure to make a commission bid. You should therefore always attend personally if you wish to be certain of bidding.

4.5 On-line Bidding

We offer internet services as a convenience to our clients. We will not be responsible for errors or failures to execute bids placed on the internet, including, without limitation, errors or failures caused by (i) a loss of internet connection by either party for whatever reason; (ii) a breakdown or problems with the online bidding software and/or (iii) a breakdown or problems with your internet connection, computer or system. Execution of on-line internet bids on www.spink.com and Spink Live is a free service undertaken subject to other commitments at the time of the auction and we do not accept liability for failing to execute an online internet bid or for errors or omissions in connection with this activity. Buyers who acquire lots on the the-saleroom.com will have a fee of 3% on the hammer price added to their invoice for using this facility.

4.6 Telephone Bids

If you make arrangements with us not less than 24 hours before the sale, we shall use reasonable endeavours to contact you to enable you to participate in bidding by telephone, but in no circumstances will we be liable to either the Seller or you as a result of failure to do so.

4.7 Currency Converter

At some auctions, a currency converter will be operated, based on the one month forward rates of exchange quoted to us by Barclays Bank Plc or any other appropriate rate determined by us, at opening on the date of the auction. Bidding will take place in a currency determined by us, which is usually sterling for auctions held in London. The currency converter is not always reliable, and errors may occur beyond our control either in the accuracy of the Lot number displayed on the converter, or the foreign currency equivalent of sterling bids. We shall not be liable to you for any loss suffered as a result of you following the currency converter.

4.8 Video images

At some auctions there will be a video screen. Mistakes may occur in its operation, and we cannot be liable to you regarding either the correspondence of the image to the Lot being sold or the quality of the image as a reproduction of the original.

4.9 Bidding Increments

Bidding generally opens below the low estimate and advances in the following order although the auctioneer may vary the bidding increments during the course of the auction. The normal bidding increments are:

Up to £100	by £5
£100 to £300	by £10
£300 to £600	£320-£350-£380-£400 etc.
£600 to £1,000	by £50
£1,000 to £3,000	by £100
£3,000 to £6,000	£3,200-£3,500-£3,800-£4,000 etc.
£6,000 to £20,000	by £500
£20,000 and up	Auctioneer's discretion

4.10 Bidding by Spink

4.10.1 We reserve the right to bid on Lots on the Seller's behalf up to the amount of the Reserve (if any), which will never be above the low estimate printed in the auction catalogue.

4.10.2 The Spink Group reserves the right to bid on and purchase Lots as principal.

4.11 The Auctioneer's Discretion

The auctioneer has the right at his absolute discretion to refuse any bid to advance the bidding in such manner as he may decide to withdraw or divide any Lot, to combine any two or more Lots and, in the case of error or dispute, to put an item up for bidding again.

4.12 Successful Bid

Subject to the auctioneer's discretion, the striking of his hammer marks the acceptance of the highest bid, provided always that such bid is higher than the Reserve (where applicable), and the conclusion of a contract for sale between you and the Seller.

4.13 After Sale Arrangements

If you enter into any private sale agreements for any Lot with the Seller within 60 days of the auction, we, as exclusive agents of the Seller reserve the right to charge you the applicable Buyer's Premium in accordance with these Terms and Conditions, and the Seller a commission in accordance with the terms of the Seller's agreement.

4.14 Return of Lot

4.14.1 Once your bid has been accepted for a Lot then you are liable to pay for that Lot in accordance with these Terms and Conditions. If there are any problems with a Lot then you must notify us within 7 days of receipt of the Lot, specifying the nature of the problem. We may then request that the Lot is returned to us for inspection. Save as set out in clause 5.13, the cancellation of the sale of any Lot and the refund of the corresponding purchase price is entirely at our sole discretion. We will not normally exercise that discretion if the Lot is not received by us in the same condition that it was in at the auction date.

4.14.2 No lot may be returned on account of condition if the condition was stated by a third party grading company (including, but not limited to PCGS, NGC, ANACS, ICG, PMG, WBG).

5 AFTER THE AUCTION

5.1 Buyer's Premium and other charges

In addition to the Hammer Price, you must pay us the Buyer's Premium at a rate of 20% of the final Hammer price of each lot, a fee of 3% on the hammer price total for using the the-saleroom.com and a fee for paying by card.

5.2 Value Added Tax

Other than in respect of Zero-rated Lots (o) VAT is chargeable on the Hammer price and the Buyer's premium of daggered (†) and (Ω) lots at the standard rate (currently 20%), and on lots marked (x) at the reduced rate (currently 5% on the Hammer price and 20% on the Buyer's premium). VAT on Margin scheme lots (identified by the absence of any VAT symbol next to the lot number) is payable at 20% on the Buyer's premium only.

5.3 VAT Refunds

General

5.3.1 As we remain liable to account for VAT on all Lots unless they have been exported outside the EU within 3 months of the date of sale, you will generally be asked to deposit all amounts of VAT invoiced. However, if a Spink nominated shipper is instructed, then any refundable VAT will not be collected. In all other cases credits will be made when proof of export is provided. If you export the Lot yourself you must obtain shipping documents from the Shipping Department for which a charge of £50 will be made.

5.3.2 If you export the Lot you must return the valid proof of export certificate to us within 3 months of the date of sale. If you fail to return the proof of export certificate to us within such period and you have not already accounted to us for the VAT, you will be liable to us for the full amount of the VAT due on such Lot and we shall be entitled to invoice you for this sum.

5.3.3 To apply for a refund of any VAT paid, the proof of export certificate must be sent to our Shipping Department clearly marked 'VAT Refund' within 3 months of the date of sale. No payment will be made where the total amount of VAT refundable is less than £50 and Spink will charge £50 for each refund processed.

VAT Refunds - Buyers from within the EU

5.3.4 VAT refunds are available on the Hammer Price and Buyer's Premium of Daggered (†) and Investment Gold (g) Lots. You must certify that you are registered for VAT in another EU country and that the Lot is to be removed from the United Kingdom within 3 months of the date of sale.

5.3.5 Where an EU buyer purchases a Lot on which import VAT has been charged, no refund of VAT is available from us. It may be possible to apply directly for a refund on form VAT 65 to HM Revenue & Customs Overseas Repayment Section, Londonderry.

VAT Refunds - Buyers from outside the EU

5.3.6 Where a Lot is included within the Auctioneers' Margin Scheme and evidence of export from the EU is produced within 3 months of the date of sale, the VAT on Buyer's Premium may be refunded.

5.3.7 Where the Lot is marked as a Daggered (†) Lot the VAT charged on the Hammer Price may be refunded where evidence of export from the EU is produced within 3 months of the date of sale. A refund of VAT charged on the Buyer's Premium can also be made on receipt of proof of business as a collectibles dealer.

5.3.8 Where the Lot is marked as an Omega (Ω) Lot or an Import VAT (x) Lot and evidence of export from the EU is produced within 3 months of the date of sale, the VAT charged on both the Hammer Price and Buyer's Premium may be refunded. Where required, we can advise you on how to export such Lots as a specific form of export evidence is required. Where we advise you on the export of the Lots, please be aware that the ultimate responsibility in respect of obtaining a valid proof of export certificate will lie with you and we will not be responsible for your failure to obtain such certificate.

5.3.9 Lot marked as Investment Gold (g) is exempt from VAT on Hammer price. A refund of VAT charged on the Buyer's Premium can be made on receipt of proof of business as a collectibles dealer and where evidence of export from the EU is produced within 3 months of the date of sale.

5.4 Payment

5.4.1 You must provide us with your full name and permanent address and, if so requested, details of the bank from which any payments to us will be made. You must pay the full amount due (comprising the Hammer Price, the Buyer's Premium and any applicable VAT) within seven days after the date of the sale. This applies even if you wish to export the Lot and an export licence is (or may be) required.

5.4.2 You will not acquire title to the Lot until all amounts due have been paid in full. This includes instances where special arrangements were made for release of Lot prior to full settlement.

5.4.3 Payment should be made in sterling by one of the following methods:

- Direct bank transfer to our account details of which are set out on the invoice. All bank charges shall be met by you. Please ensure that your client number is noted on the transfer.
- By cheque or bank draft made payable to Spink and Son Ltd and sent to Spink at 69 Southampton Row, Bloomsbury, London WC1B 4ET. Please note that the processing charges for payments made by cheques or bank drafts drawn on a non-U.K bank shall be met by you. Please ensure that the remittance slip printed at the bottom of the invoice is enclosed with your payment.
- By Visa or Mastercard. All Corporate cards regardless of origin and Consumer debit and credit cards issued outside the EU are subject to a fee of 2%. For all card payments there are limits to the amounts we will accept depending on the type of card being used and whether or not the cardholder is present.

- 5.4.4 Payments should be made by the registered buyer and not by third parties, unless it has been agreed at the time of registration that you are acting as an agent on behalf of a third party.
- 5.5 Invoices**
Invoices may consist of one or more pages and will show: Zero rated Lots (o); no symbol Lots sold under the Auctioneers' Margin Scheme; Lots marked (g) special scheme Investment Gold; Daggered Lots (†), imported Lots marked (x) and (Ω), (c) Lots with Zero rated hammer for EU VAT registered buyers.
- 5.6 Collection of Purchases**
5.6.1 Unless specifically agreed to the contrary, we shall retain lots purchased until all amounts due to us, or to the Spink Group, have been paid in full. Buyers will be required to pay for their lots when they wish to take possession of the same, which must be within 7 days of the date of the sale, unless prior arrangements have been made with Spink. Without prior agreement, lots will not be released until cleared funds are received with regard to payments made by cheque.
5.6.2 Unless we notify you to the contrary, items retained by us will be covered in accordance with our policy which is available for inspection at our offices from the date of sale for a period of seven days or until the time of collection, whichever is sooner. After seven days or from the time of collection, whichever is the earlier, the Lot will be entirely at your risk.
5.6.3 Our policy will not cover and we are unable to accept responsibility for damage caused by woodworm, changes in atmospheric conditions or acts of terrorism.
- 5.7 Notification**
We are not able to notify successful bidders by telephone. While Invoices are sent out by email or mail after the auction we do not accept responsibility for notifying you of the result of your bid. You are requested to contact us by telephone or in person as soon as possible after the auction to obtain details of the outcome of your bids to avoid incurring charges for late payment.
- 5.8 Packing and handling**
5.8.1 We shall use all reasonable endeavours to take care when handling and packing a purchased Lot but remind you that after seven days or from the time of collection, whichever is sooner, the Lot is entirely at your risk. Our postage charges are set out at the back of the catalogue.
5.8.2 It is the responsibility of the Buyer to be aware of any Import Duties that may be incurred upon importation to the final destination. Spink will not accept return of any package in order to avoid these duties. The onus is also on the Buyer to be aware of any Customs import restrictions that prohibit the importation of certain collectibles. Spink will not accept return of the Lot(s) under these circumstances. Spink will not accept responsibility for Lot(s) seized or destroyed by Customs.
5.8.3 If the Buyer requires delivery of the Lot to an address other than the invoice address this will be carried out at the discretion of Spink.
- 5.9 Recommended packers and shippers**
If required our shipping department may arrange shipment as your agent. Although we may suggest carriers if specifically requested, our suggestions are made on the basis of our general experience of such parties in the past and we are not responsible to any person to whom we have made a recommendation for the acts or omissions of the third parties concerned.
- 5.10 Remedies for non-payment or failure to collect purchases**
5.10.1 If you fail to make payment within seven days of your stipulated payment date set out in your invoice, we shall be entitled to exercise one or more of the following rights or remedies:
5.10.1.1 to charge interest at the rate of 2% per month compound interest, calculated on a daily basis, from the date the full amount is due;
5.10.1.2 to set off against any amounts which the Spink Group may owe you in any other transaction the outstanding amount remaining unpaid by you;
5.10.1.3 we may keep hold of all or some of your Lots or other property in the possession of the Spink Group until you have paid all the amounts you owe us or the Spink Group, even if the unpaid amounts do not relate to those Lots or other property. Following fourteen days' notice to you of the amount outstanding and remaining unpaid, the Spink Group shall have the right to arrange the sale of such Lots or other property. We shall apply the proceeds in discharge of the amount outstanding to us or the Spink Group, and pay any balance to you;
5.10.1.4 where several amounts are owed by you to the Spink Group in respect of different transactions, to apply any amount paid to discharge any amount owed in respect of any particular transaction, whether or not you so direct;
5.10.1.5 to reject at any future auction any bids made by you or on your behalf or obtain a deposit from you before accepting any bids.
5.10.2 If you fail to make payment within thirty-five days, we shall in addition be entitled to:
5.10.2.1 to cancel the sale of the Lot or any other item sold to you at the same or any other auction;
5.10.2.2 to arrange a resale of the Lot, publicly or privately, and, if this results in a lower price being obtained, claim the balance from you together with all reasonable costs including a 20% seller's commission, expenses, damages, legal fees, commissions and premiums of whatever kind associated with both sales or otherwise, incurred in connection with your failure to make payment;
5.10.2.3 when reselling the Lot, place a notice in our catalogue stating that you successfully purchased the Lot at auction but have subsequently failed to pay the Hammer Price of the Lot; or
5.10.2.4 take any other appropriate action as we deem fit.
5.10.3 If you fail to collect within fourteen days after the sale, whether or not payment has been made, you will be required
5.10.3.1 to pay a storage charge of £2 per item per day plus any additional handling cost that may apply.
5.10.3.2 you will not be entitled to collect the Lot until all outstanding charges are met, together with payment of all other amounts due to us.
- 5.11 Use of Default Information**
If you fail to make payment for a Lot in accordance with these Terms and Conditions:
5.11.1 we reserve the right to refuse you the right to make bids for any future auction irrespective of whether previous defaults have been settled; and
5.11.2 you acknowledge that we may (as necessary for our legitimate interests those of other auctioneers and live bidding platforms in referencing customers and avoiding customer defaults) disclose details of such default to other auctioneers and live bidding platforms, which will include your name, address, nature of the default and the date of the default.
Auctioneers or live bidding platforms who receive details of the default may rely on such information when deciding whether to enter into a transaction with you in the future.
- 5.12 Export Licence**
5.12.1 If required we can, at our discretion, advise you on the detailed provisions of the export licensing regulations. Where we advise you in relation to export licensing regulations the ultimate responsibility in respect of any export will lie with you and we will not be responsible for your failure to apply for any necessary licences.
5.12.2 If the Lot is going to be hand carried by you, you may be required to produce a valid export licence to us or sign a waiver document stating that a licence will be applied for.
5.12.3 You should always check whether an export licence is required before exporting. Export licences are usually obtained within two or three weeks but delays can occur.
5.12.4 Unless otherwise agreed by us in writing, the fact that you wish to apply for an export licence does not affect your obligation to make payment within seven days nor our right to charge interest on late payment.
5.12.5 If you request that we apply for an export licence on your behalf, we shall be entitled to recover from you our disbursements and out of pocket expenses in relation to such application, together with any relevant VAT.
5.12.6 We will not be obliged to rescind a sale nor to refund any interest or other expenses incurred by you where payment is made by you despite the fact that an export licence is required.
- 5.13 Refund in the case of Forgery**
5.13.1 A sale will be cancelled, and the amount paid refunded to you if a Lot (other than a miscellaneous item not described in the catalogue) sold by us proves to have been a Forgery. We shall not however be obliged to refund any amounts if either (a) the catalogue description or saleroom notice at the auction date corresponded to the generally accepted opinion of scholars or experts at that time, or fairly indicated that there was a conflict of opinions, or (b) it can be demonstrated that the Lot is a Forgery only by means of either a scientific process not generally accepted for use until after publication of the catalogue or a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the Lot. Furthermore, you should note that this refund can be obtained only if the following conditions are met:
5.13.1.1 you must notify us in writing, within seven days of the receipt of the Lot(s), that in your view the Lot concerned is a Forgery;
5.13.1.2 you must then return the item to us within fourteen days from receipt of the Lot(s), in the same condition as at the auction date; and
5.13.1.3 as soon as possible following return of the Lot, you must produce evidence satisfactory to us that the Lot is a Forgery and that you are able to transfer good title to us, free from any third party claims.
5.13.1.4 you must provide to us all evidence obtained by you that a Lot is a Forgery no later than 7 days after you receive such evidence.
5.13.2 In no circumstances shall we be required to pay you any more than the amount paid by you for the Lot concerned and you shall have no claim for interest.
5.13.3 The benefit of this guarantee is not capable of being transferred, and is solely for the benefit of the person to whom the original invoice was made out by us in respect of the Lot when sold and who, since the sale, has remained the owner of the Lot without disposing of any interest in it to any third party.
5.13.4 We shall be entitled to rely on any scientific or other process to establish that the Lot is not a Forgery, whether or not such process was used or in use at the date of the auction.
- 6 LIABILITY**
Nothing in these Terms and Conditions limits or excludes our liability for:
6.1 death or personal injury resulting from negligence; or
6.2 any damage or liability incurred by you as a result of our fraud or fraudulent misrepresentation.

7 USE OF YOUR PERSONAL INFORMATION

- 7.1 We will use the personal information you provide to us as set out in our privacy notice (available at <https://spink.com/privacy-policy>) and in particular to:
- 7.1.1 process the bids you make on Lots (whether successful or otherwise) and other auction related services we provide;
 - 7.1.2 process your payment relating to a successful purchase of a Lot;
 - 7.1.3 arrange for delivery of any Lot you purchase, which will include passing your details to shipping providers and, on overseas deliveries, to customs where they make enquiries regarding the Lot;
 - 7.1.4 inform you about similar products or services that we provide, but you may stop receiving these at any time by contacting us.
- 7.2 In accordance with clause 4.2, we may pass your information to credit reference agencies in order to obtain credit checks from them, and they may keep a record of any search that they do.
- 7.3 In accordance with clause 5.11, where you default on making payment for a Lot in accordance with these terms and conditions we may disclose details of such default to other auctioneers and live bidding platforms.
- 7.4 We are also working closely with third parties (including, for example, other auctioneers and live bidding platforms) and may receive information about you from them.
- 7.5 Where you provide us with personal information about other individuals, you must ensure that your provision of that information is compliant with applicable data protection law.

8 COPYRIGHT

- 8.1 We shall have the right (on a non-exclusive basis) to photograph, video or otherwise produce an image of the Lot. All rights in such an image will belong to us, and we shall have the right to use it in whatever way we see fit.
- 8.2 The copyright in all images, illustrations and written material relating to a Lot is and shall remain at all times our property and we shall have the right to use it in whatever way we see fit. You shall not use or allow anyone else to use such images, illustrations or written material without our prior written consent.

9 VAT

You shall give us all relevant information about your VAT status and that of the Lot to ensure that the correct information is printed in the catalogues. Once printed, the information cannot be changed. If we incur any unforeseen cost or expense as a result of the information being incorrect, you will reimburse to us on demand the full amount incurred.

10 NOTICES

All notices given under these Terms and Conditions may be served personally, sent by 1st class post, or faxed to the address given to the sender by the other party. Any notice sent by post will be deemed to have been received on the second working day after posting or, if the addressee is overseas, on the fifth working day after posting. Any notice sent by fax or served personally will be deemed to be delivered on the first working day following despatch.

11 ADDITIONAL PROVISIONS

The following provisions of this clause 10 shall apply only if you are acting for the purposes of your business.

11.1 Limitation of Liability

Subject to clause 6, we shall not be liable, whether in tort (including for negligence) or breach of statutory duty, contract, misrepresentation or otherwise for any:

- 11.1.1 loss of profits, loss of business, depletion of goodwill and/or similar losses, loss of anticipated savings, loss of goods, loss of contract, loss of use, loss of corruption of data or information; or
- 11.1.2 any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.

11.2 Severability

If any part of these Terms and Condition is found by any court to be invalid, illegal or unenforceable, that part may be discounted and the rest of the conditions shall continue to be valid and enforceable to the fullest extent permitted by law.

11.3 Force majeure

We shall have no liability to you if we are prevented from, or delayed in performing, our obligations under these Terms and Conditions or from carrying on our business by acts, events, omissions or accidents beyond our reasonable control, including (without limitation) strikes, lock-outs or other industrial disputes (whether involving our workforce or the workforce of any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

11.4 Waiver

11.4.1 A waiver of any right under these Terms and Conditions is only effective if it is in writing and it applies only to the circumstances for which it is given. No failure or delay by a party in exercising any right or remedy under these Terms and Conditions or by law shall constitute a waiver of that (or any other) right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that (or any other) right or remedy.

11.4.2 Unless specifically provided otherwise, rights arising under these Terms and Conditions are cumulative and do not exclude rights provided by law.

11.5 Law and Jurisdiction

- 11.5.1 These Terms and Conditions and any dispute or claim arising out of or in connection with them or their subject matter, shall be governed by, and construed in accordance with, the law of England and Wales.
- 11.5.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, Terms and Conditions or their subject matter.

Postal Charges

Prices for all items including postage and packaging

Invoice Value	UK	EU	Rest of the World
Up to £1,500	£12	£18	£25
Up to £10,000	£20	£40	£50
Above £10,001	£30	£60	£75

Shipments of more than 2kg or volumetric measurement of more than 2kg have to be sent by courier. Certain countries may incur extra charge when courier services are required by our insurance policy. For lots sent by courier please contact Auctionteam@spink.com for calculation of any further relevant cost in addition to the above charges.

Value Added Tax (VAT)

Charging of (VAT) at Auction

The information shown on this page sets out the way in which Spink intends to account for VAT.

i. Auctioneers' Margin Scheme

1. Where possible, we will offer Lots for sale under the Auctioneers' Margin Scheme. Such Lots can be identified by the absence of any VAT symbol next to the Lot number in the catalogue and will not be subject to VAT on the Hammer Price.
2. Where Lots are sold using the Auctioneers' Margin Scheme to UK VAT-registered businesses, the VAT on Buyers' Premium is not recoverable as input tax. Upon request on sale day, we will issue invoices that show VAT separately on both the Hammer Price and the Buyer's Premium. This will enable VAT-registered businesses to recover the VAT charged as input tax, subject to the normal rules for recovering input tax.

ii. Zero-Rated Lots

Limited Categories of goods, such as books, are Zero-rated (o) for VAT in the United Kingdom. Such Lots are offered under the Auctioneers' Margin Scheme. In these circumstances no VAT will be added to the Buyer's premium.

iii. Daggered Lots

Lots which are Daggered (†) in the catalogue are subject to VAT at 20% on both the Hammer Price and the Buyer's Premium.

iv. Imported and Omega Lots

Lots which are marked (x) in the catalogue are subject to VAT at 5% on the Hammer price plus 20% on the Buyer's premium. Lots which bear the Omega symbol (Ω) are subject to VAT at 20% on the Hammer Price and on the Buyer's Premium. This VAT is payable on items imported from outside the EU. In these cases we have used a temporary importation procedure, which in effect means that the point of importation is deferred until the Lot has been sold. At this point the Buyer is treated as the importer and is liable to pay the import VAT due. We will collect the VAT from you and pay it to HM Customs and Excise on your behalf.

v. Investment Gold Lots

Lots marked (g) in the catalogue are exempt from VAT on the Hammer Price and are subject to VAT at 20% on the Buyer's Premium. A refund of VAT charged on the Buyer's Premium can also be made on receipt of proof of business as a collectibles dealer outside of the EU.