
THE “LUGANO” COLLECTION OF VENEZUELA



29 APRIL 2020
LONDON

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THE “LUGANO” COLLECTION OF VENEZUELA

Sale Venue:

This auction is conducted behind closed doors

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Vat No: GB 791627108

Sale Details | Wednesday 29 April 2020 at 3.00 p.m.

When sending commission bids or making enquiries,
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A NOTE FROM YOUR DESCRIBER

Dear Collectors,

After the renowned collections formed by Philipp von Ferrari and Norman Hubbard, this assembly gathers together again the two single errors of colour, used and unused, of the first issue, being considered as the two most important items of Venezuelan philately. This is an irrefutable way to introduce the importance of this magnificent assembly.

Venezuela has a common characteristic to only two other South American countries in philately, Bolivia and Ecuador, which concentrate in their first issue the greatest part of the most important items of each of these countries. This fact encouraged the collector to create, with discernment and taste, a selected assembly of the first issue, which would include the majority of the most important items of Venezuelan philately. And he succeeded in his pursuit! Along with the two errors of colour, he completed the trio of the Venezuelan gems on the podium with the famous block of six including three tête-bêches, this being the most important multiple in private hands including the largest number of this variety. The tête-bêche is traditionally a fascinating and prestigious rarity in classic philately.

The largest multiples recorded, used and unused, on or off cover, and the largest frankings known for several values, as well as the earliest usage recorded of Venezuelan philately, also consolidate and reinforce the enormous importance of this assembly. And as a matter of fact, most of the top ten gems of this country are included in this collection.

We kindly invite you to accurately study this sale, which constitutes a magnificent opportunity for those collectors looking for making up the most advanced collection on Venezuela, as well as for those in search of a rare and fascinating classic country in philately. In addition, this sale certainly offers key items to achieve a Grand Prix award collection.

Fernando Martinez

February 2020

Extensions

Prospective buyers who wish to obtain an expert opinion on any lot (other than a mixed lot or lot containing undescribed stamps) are requested to notify Spink 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 Spink, such request shall have the same effect as notice of an intention to question the authenticity of the lot for the purposes of Condition 3.4 of our Terms and Conditions for Buyers.

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Notes Concerning Descriptions

GUM: Original gum should be expected on unused stamps where appropriate, unless stated otherwise in the description:

mint	unused with original gum showing slight disturbance caused by previous hinge, which may be present in part or entirely removed
part original gum	unused with original gum significantly disturbed or heavily hinged
unmounted mint	original gum as issued
unused	without gum

COVERS: Should be expected to have minor nicks and tears usually from opening. Folded letters or covers normally have one or two file folds. These are not described unless of an exceptional nature and are not grounds for return.

entire letter	complete as sent with comments still attached to the outer address portion
entire	the outer portion of a folded letter but without contents
cover	an envelope

Symbols and Abbreviations

⊗	unmounted mint	d.s.	datestamp
★	unused	h.s.	handstamp
○	used	Ⓐ	air mail
⊞	block of four	Ⓢ	specimen
⊞	block larger than four	Ⓒ	cancelled
⊞	used on cover, entire letter, etc.	Ⓔ	essay
△	on piece	Ⓔ	proof
var.	variety, varieties	F	forgery
cat.	catalogue, catalogue value	R	reprint
c.d.s.	circular datestamp		

References

Catalogue values and numbers are those taken from the latest available edition.

The use of Gibbons Specialised catalogues in Great Britain sales is clearly indicated. Where other catalogues are used they are mentioned by name.

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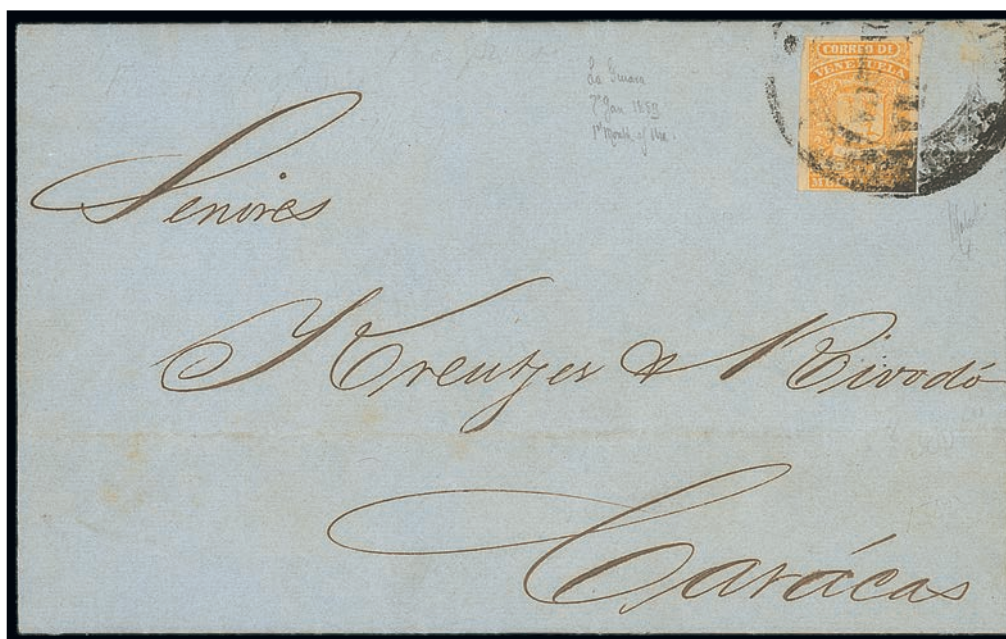
Commencing at 3.00 p.m.

THE "LUGANO" COLLECTION

OF VENEZUELA

FIRST ISSUE

1859 FINE PRINTING



1001

x1001 ☒

1859, ½r. orange, wide to huge margins displaying a good shade, used on entire letter from La Guaira to Caracas, carried at single rate per ½ ounce for a distance not exceeding 25 miles, with the stamp tied by large "Guayra/Franca" double circle handstamp from the pre-adhesive period. This item, dated 7 January 1859 - thus demonstrating a significant usage in the first week of issue - is the third earliest cover recorded - with the other two showing a manuscript usage-. Therefore, this cover features **the earliest recorded handstamp usage in Venezuelan philately**. Cert. Moorhouse (2010), signed Holcombe

€7,500-10,000

PROVENANCE:
Bustamante and Hubbard

1859 Fine Printing - *contd.*

The Two Items Recorded Bearing The Largest Multiple Known on Cover of the
"Number One" Fine Impression



1002

x1002 ☒

1859, ½r. orange, strip of six touched at right, large to huge margins in other respects, rich shade, paying the short distance rate up to 25 miles and not exceeding 2 ounces, tied by "Correos/Caracas" c.d.s.'s in blue on cover from Caracas to La Guaira, endorsed "Por 1er Correo Dic. 4", dated inside on 4 December 1861, thus demonstrating a very late usage for this fine impression stamp. *The late use of the fine impression printings can be explained by the new supplies of coarse impression printings having been piled on top of the remaining fine impression holding, resulting in the apparent late use, from December 1861, of the fine impression stamps once the coarse impression stock had been exhausted.* Hardly visible vertical filing crease just impinging on one stamp, of no importance for this rarity. The largest multiple known on cover of the "Number One" fine impression, with the two items recorded being offered in this sale and demonstrating a very interesting late usage. Cert. Moorhouse (2011) and Holcombe (1993)

€7,500-10,000

PROVENANCE:
Bustamante and Heister



1003

x1003 ☒

1859, ½r. orange, strip of six in a refulgent colour, margins varying from clear to large, except for touching at left and cut slightly into in one position at top, tied by blue “Correos/Caracas” c.d.s.’s and paying a short distance rate up to 25 miles on cover not exceeding 2 ounces from Caracas to La Guaira (Boulton correspondence), endorsed “Por 2½ Correo Dic. 9” denoting the second dispatch on that day. Docketing inside dated 9 December 1861, demonstrating a very late usage for this stamp - *fine impression sheets of this value, after having been “hidden” when they were covered by the coarse impression sheets which were subsequently issued and piled up over the previously issued fine impression sheets of the same denomination, came into use in December 1861.* Multiple affected by slight horizontal and vertical crease, which was lifted for examination and placed back, slightly shifted at right, onto cover. The largest multiple known on cover of the “Number One” - of which only two are believed to exist. One of the important postal history rarities of Venezuelan philately. Cert. Moorhouse (2010), signed Holcombe

€7,500-10,000

PROVENANCE:
Gebauer and Hubbard

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1859 Fine Printing - *contd.***The "Medio Real" Red, Fine Impression, Error of Colour****The Most Important Item of Venezuelan Philately**

1004

x1004 ○

1859, ½r. red ERROR OF COLOUR, - the normal ½r. stamps were printed in yellow or orange shades, but the 2r. value was printed in red-, possessing excellent margins all around and clearly showing the frame lines, coming from Position 37 on the sheet, very fine used by a clean strike of "Correos/Dic 9/La Guaira" double circle cancel in blue. *This stamp was the most significant item in the famous collection of Venezuela formed by H.R. Harmer mainly in the pre-WWII period and it was exhibited by him, attracting the attention of the philatelic world, at the 1950 London International Stamp Exhibition. The stamp is noted to have been in the Ferrary collection but it is not specifically mentioned in the Ferrary sale catalogues but was quite possibly in the small but important group of Venezuela 1859-62 period which was offered as part of Lot 658 in Sale No. 9 (11 April 1924). The Harmer collection was bought intact by Boylan in Venezuela and from there it made its way to the famous collector of Latin America Norman Hubbard. A similar single solitary colour error of the ½r. from the later coarse impression issue is also known and is also offered in this sale. The advanced collector Lt. Gen. C.W. Wickersham, in his 1949 handbook on the early stamps of Venezuela, classified the 1859 fine impression and the 1859-60 coarse impression as different issues, and thus are listed in general catalogues of reference such as Scott and Stanley Gibbons. Both issues were produced in different places including United States for the earlier and Caracas for the later. This extraordinary unique first issue fine impression rarity must surely be considered as the most important item of Venezuelan philately, with its rarity being comparable to the famous Uruguay 1858 180c. error of colour (which graced, among others, the Ferrari, Dale-Lichtenstein and Boker collections). One of the ten most significant rarities of South American philately. Its importance is also deservedly registered in the Scott catalogue, where it is valued at US \$350,000. Cert. Moorhouse (2010)*

€200,000-400,000

PROVENANCE:

Ferrari, H.R. Harmer, Boylan and Hubbard



1005

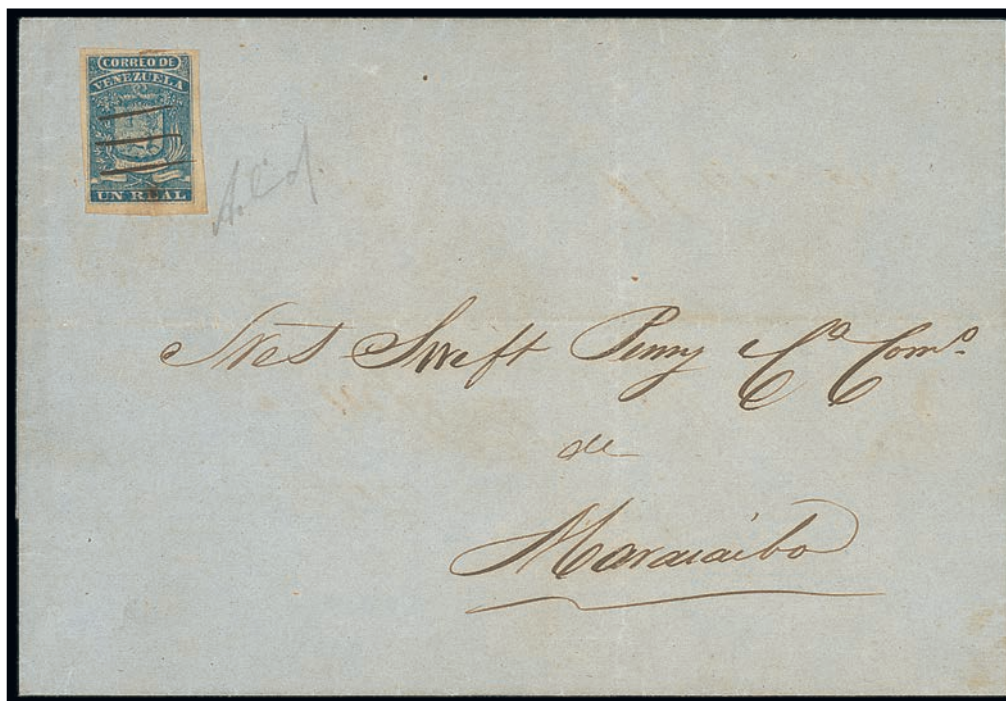
x1005 ★

1859, 1r. blue, rejoined strip of nine, made up of two strips of four and one single example in centre, boasting a detailed impression and an intense deep shade, large margins on three sides and sheet margin at left, original gum. Slight horizontal crease at base and other minor imperfections which do not detract from the rarity and beauty of this piece. **The largest known fine impression 1r. mint strip in private hands**; this stamp is scarce in mint condition, and consequently multiples are of remarkable rarity. Cert. Moorhouse (2011)

€7,500-10,000

PROVENANCE:
Hubbard and Heister

The Earliest Recorded Usage in Venezuelan Philately



1006

x1006 ☒

1859, 1r. blue, a very unusual example as a result of its extraordinary margins, rich shade and outstandingly detailed impression which is characteristic of the first printings, cancelled by three pen strokes on folded cover from Esuque to Maracaibo, paying the under ½ ounce single weight for a distance from 25 to 100 miles. Docketed inside "1859 3 Jany", on 3rd January 1859, representing the earliest recorded use of an adhesive in Venezuelan philately, consequently being a key item for the most advanced collection on this country. Cert. Moorhouse (2011), signed Von Lind

€12,000-15,000

PROVENANCE:
Heister

1859 Fine Printing - *contd.*

The Largest Used Multiple of the 1 Real Blue



1007

x1007 ○

1859, 1r. blue, strip of six, cut into on two sides, otherwise good margins, cancelled by fancy "Caracas" oval handstamp. Some wrinkles absolutely do not detract from this item, which is the largest used multiple recorded of this denomination. Cert. Moorhouse (2011)

€5,000-7,000

PROVENANCE:
Hubbard and Heister



1008

x1008 ★ ㊥

1859, 2r. red, a marginal block of six from the bottom of the sheet, displaying a very fine rich shade, good to enormous margins at base, just touched in upper left corner, with the additional significant feature of being printed on thick paper; the original gum has cracked resulting in a small tear at bottom right and has a few paper hinge marks. A significant rarity representing **the only examples of this value known printed on thick paper.** Cert. Moorhouse (2011)

€2,500-3,000

PROVENANCE:
Heister



1009

x1009 ☒

1859, 2r. red, in a delicate rose shade with large margins all around, tied by post-Páez “Correo de Venezuela/Guayra/Franca” handstamp from the pre-adhesive period, on early cover (right-hand side flap missing) to Herrnhut (Germany), dated 8 February 1859, with the stamp only paying the carriage from Venezuela to St. Thomas (“p. Steamer” endorsement at top); manuscript charge in England representing 1/4d., with “17” Silbergroschen due applied in Aachen, and arrival on reverse. **The only cover recorded addressed to Germany, bearing fine printing stamps, also representing the second earliest use known of this denomination and being one of just two covers recorded franked by this value with this cancellation.** Cert. Moorhouse (2011) and Holcombe (1989)

€5,000-7,500

PROVENANCE:
Wise-Sanabria, Bustamante and Heister

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1859 Fine Printing - *contd.*



1010

x1010 ☒

1859, 2r. red, clear to large margins, paying the portion of the journey to St. Thomas on 21 January 1860, cover to Toulouse (France), tied by Caracas oval of loops, alongside showing "GB/1F60c" Anglo-French accountancy marking, French entry and "8" due marking on receipt. Ironed out crease at top which is imperceptible. Covers originating from Caracas with fine impression adhesives are rare. Cert. Moorhouse (2011)

€1,500-2,000

PROVENANCE:
Heister



1011

x1011 ☒

1859, 2r. red, full to good margins except for being cut into at bottom right, tied by red "Caracas" oval handstamp with loops, paying the transit to St. Thomas on envelope dated 17 March 1860 to Paris, carried by British packet from St. Thomas to England with "GB/1F 60c" accountancy marking on front, with Calais transit and due marking to be paid by the addressee also on front. A visually attractive example of this franking displaying an unusual red cancellation. Cert. Moorhouse (2011)

€2,500-3,000

PROVENANCE:
Heister

The Largest Known Franking of the 2 Reales Fine Impression



1012

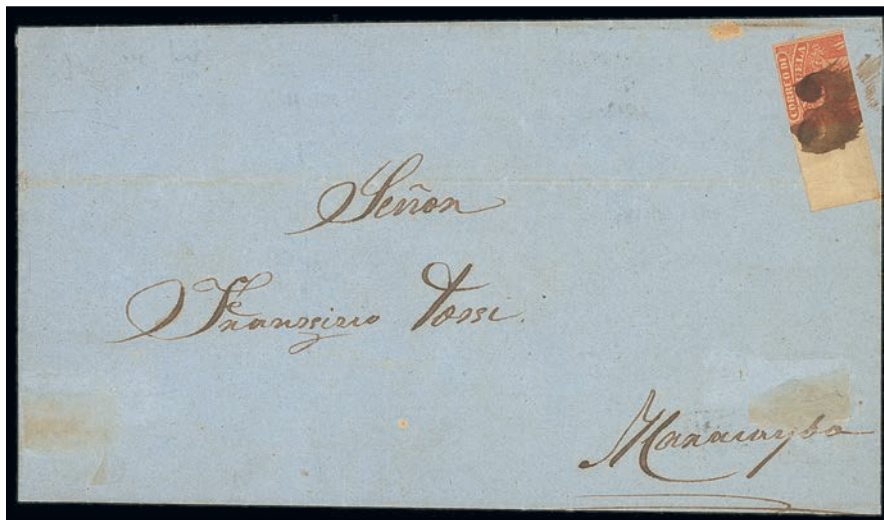
x1012 ☒

1859, 2r. red, a remarkable strip of three with margins varying from clear to large, just touching the outer frame line in two places, and single example, cut into slightly on two sides, all tied by neat strikes of “Correos/Caracas” c.d.s., on 22 October 1860 cover endorsed “V’a de Inglaterra”, thus indicating carriage by British packet, sent from Caracas to Pamplona, Spain, with London transit on reverse and blue “20 Rs.” handstamp on front, the latter denoting the charges to be paid by the recipient in Spain, where it was backstamped on arrival. *The internal Venezuelan rate to port of embarkation was not applied on correspondence addressed to overseas destinations, thus, the franking only paid the journey from Venezuela to St. Thomas, in this case, with 8 Reales, corresponding to a four-fold letter rate up to 2 ounces. From St. Thomas, the correspondence was carried, by British packet, but unpaid from the Danish West Indies to England.* **One of the most significant First Issue covers, possessing two important features with the significance conferred by being the highest denomination: the largest franking of this First Issue stamp on cover (this item being the only recorded), and in addition the strip of three being the largest multiple known on cover (see lot 17).** Cert. Moorhouse (2011)

€30,000-40,000

PROVENANCE:
Bustamante and Heister

1859 Fine Printing - *contd.*



1013

x1013 ☒

1859, 2r. red, a horizontal bisect showing complete sheet margin at left, just touching the frame line at top, used as 1r. on cover from Valera to Maracaibo, thus justifying the single rate applied for a distance between 25 and 100 miles, tied by "3" numeral handstamp from the pre-adhesive period, dated inside on 14th. January. A spectacular cover demonstrating **the only recorded horizontal bisect usage of this stamp**, with its desirability being further enhanced by the extremely rare cancellation. Cert. Moorhouse (2010)

€1,000-1,500

PROVENANCE:
Hubbard



1014

x1014 ☒

1859, 2r. red, diagonal bisect with part of frame line lacking at right, otherwise good margins, showing three concentric triangles used as cancellation which resemble a Masonic symbol, used on cover to Maracaibo, probably originating from Trujillo and dated inside 13 July 1860. Cover edge splitting at top, of no significance. An exceptional and fascinating cancellation usage. Cert. Moorhouse (2010)

€500-750

PROVENANCE:
Hubbard



1015

x1015 ☒

1859, 2r. rose red, a large margined vertical bisect showing portion of neighbouring adhesive at bottom left, used as 1r. on 24 May 1861 cover from Mérida to Maracaibo, tied by "0" numeral handstamp. Cover with vertical crease at left resulting in a small splitting at top and bottom. A very attractive usage of this denomination which, vertically severed, is very rarely encountered. Cert. Moorhouse (2010), signed Roura (inside)

€400-600



1016

x1016 ☒

1859, 2r. rose red, diagonal bisect showing clear to large even margins, tied by pre-adhesive "0" on cover to Maracaibo. Docketing inside as originating in Cœcuta, a small Colombian city on the Venezuela border, dated 4 March 1864 and received on April 6; *this cover, despite originating in Colombia, was consigned to a Venezuelan P.O. for conveyance through the mails, due to a logical advantage of postal expenses.* A very scarce usage. Cert. Moorhouse (2010)

€500-750

PROVENANCE:
Hubbard

1859 Fine Printing - *contd.*

**One of the Two Covers Recorded Bearing the Largest Multiple of the 2 Reales
Fine Impression Value**



1017

x1017 ☒

1859, 2r. red, a remarkable strip of three in deep shade, mainly showing very large margins except for being clear at part of the upper margin, used on 7 November 1860 cover to Pamplona (Spain), tied by "Correos/Caracas" c.d.s.'s, showing alongside blue "16. Rs" handstamp denoting the charges to be paid by the recipient. The 6r. franking paid the triple rate for the portion of the journey from La Guaira to St. Thomas, being carried onwards by British steamer; *the internal Venezuelan rate to port of embarkation was not applied on correspondence addressed to overseas destinations.* Slight soiling and barely visible vertical crease affecting the left-hand adhesive, as well as some rust spots to cover, not detracting. The largest multiple recorded on cover of this fine printing issue, of which only two are believed to exist and both offered in this sale; this item also exhibits the second largest franking of this stamp on cover. Cert. Moorhouse (2010), signed Holcombe

€15,000-20,000

PROVENANCE:
Gebauer and Hubbard

1859 FIRST COARSE PRINTING

The Scarcest Mint Stamp of the Classic Issues of Venezuela



1018

x1018 ★

1859, ½r. yellow, featuring an uncommon dark lemon shade, margins ranging from wide to predominantly large, original gum. *Dr. Santiago Hernández Ron states in his handbook, “Orígenes de las Dos Primeras Emisiones de las Estampillas de Correo de Venezuela”, that the General Postmaster, José Márquez Salcedo, on 22 February 1859 spoke to the Treasury Secretary about the need for a new printing of stamps, due to the shortage of supply in the post offices already at that time. On 1st. March, the Treasury Secretary ordered the requirements in order to proceed with the printing of new adhesives and, on 24th. March, the printer Enrique G. Neun commenced the first reprinting of the three First Issue denominations. On 5th. May, the new printing was completed and the stamps placed at the disposal of the National Audit Office. The ½ Real denomination was consigned to the General Postmaster on 24th September. Only eight unused examples of the ½ Real first coarse printing are recorded, with only five possessing original gum -the others without gum-, this being the scarcest mint stamp in classic Venezuelan philately. Cert. Moorhouse (2011)*

€5,000-7,500

PROVENANCE:
Hubbard and Heister

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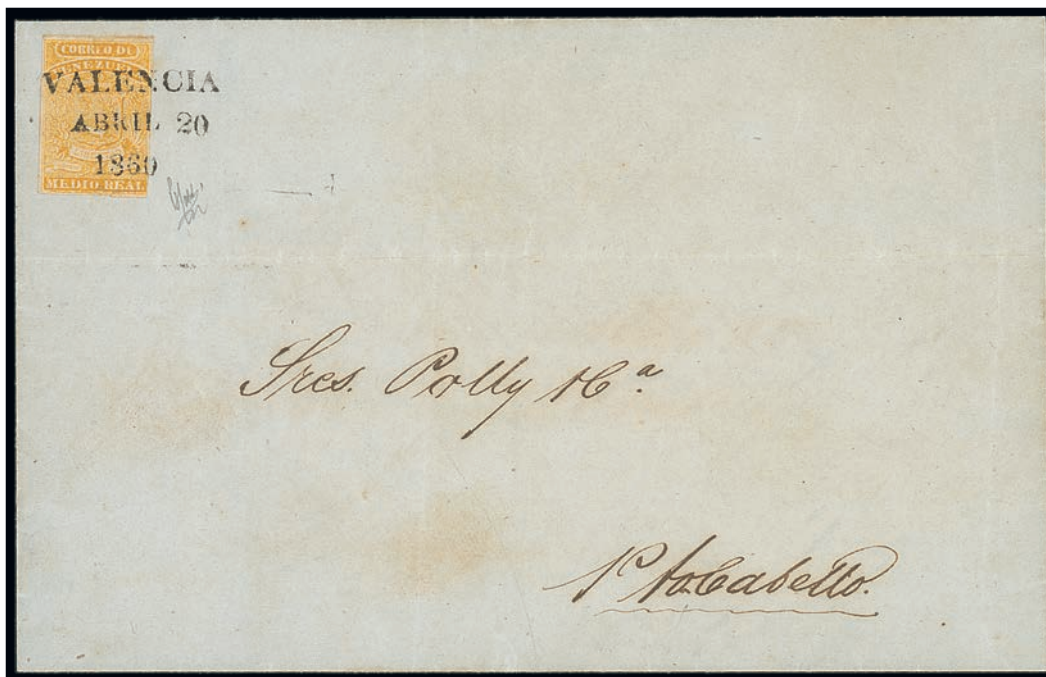
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WHERE HISTORY IS VALUED

1859 First Coarse Printing - *contd.*



1019

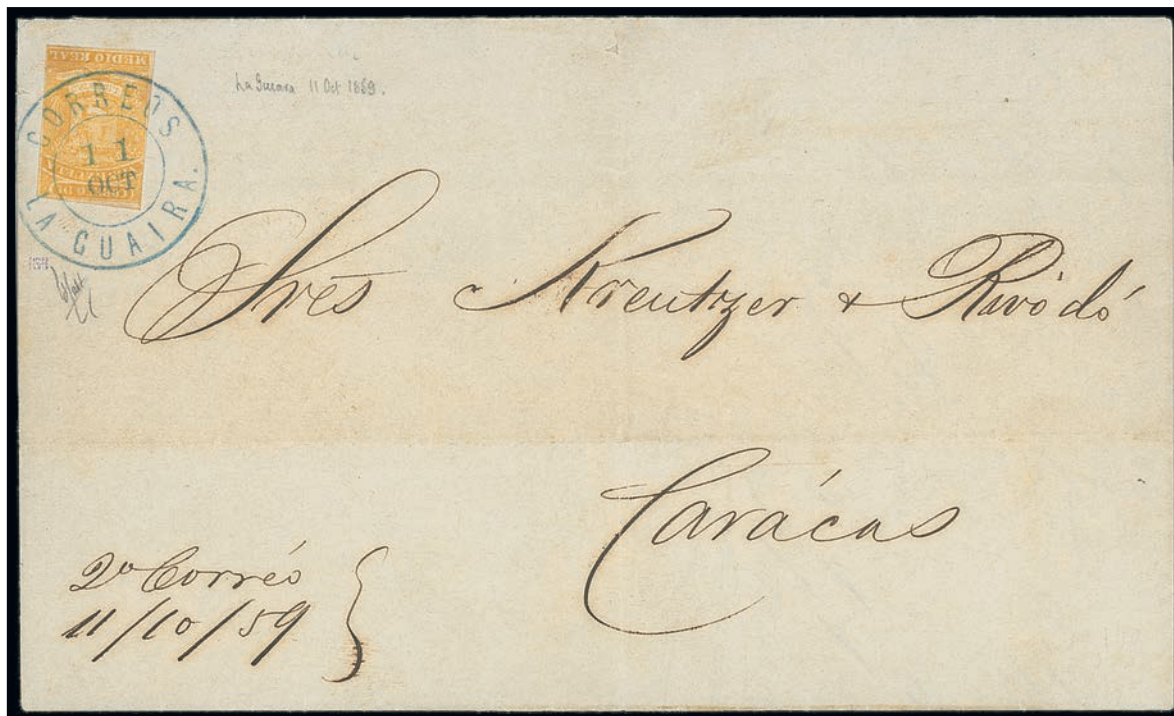
x1019 ☒ 1859, ½r. yellow, touched at bottom right, nevertheless with large margins for the most part, delicately tied by “Valencia/Abril 20/1859” three-line handstamp with small lettering in the month, on single weight cover carried for the first distance between Valencia and Puerto Cabello. A delightful and scarce cover. Cert. Moorhouse (2011) €200-300

PROVENANCE:
Hubbard and Heister

x1020 ☒ 1859, ½r. yellow, cut into slightly in part of left margin, otherwise full to large margins, on entire letter endorsed “2; Correo 11/10/59” from La Guaira to Caracas, carried at single rate for the first distance, tied by superb “Correos/La Guaira” cds in blue dated 11 October (1859, as confirmed in the docket inside), representing the earliest recorded usage of the ½r. first coarse impression value. *According to Dr. Santiago Hernández Ron, the ½ Real first coarse impression was consigned to the postal administration on 24th September. Hall and Fulcher, in “The Postage Stamps of Venezuela” handbook stated the first usage of this issue to be 12 November 1859, proved by a ½r. cancelled by a Valencia datestamp; on the other hand, Wickersham, in an article published in “The Collectors Club Philatelist” magazine in November 1953, recorded the 30th November as the earliest date known. Thus, this cover pre-dates by more than a month the earliest usage recorded by these renowned experts.* Cert. Moorhouse (2011), signed Holcombe €2,000-3,000

PROVENANCE:
Heister

x1021 ☒ 1859, ½r. yellow-orange, complete to wide margins, on entire letter addressed to Caracas, datelined on 20 August 1860 at Maracaibo, although it was posted at La Guaira where it entered the national mail, in a locality which was the port of communication with the destination, tied by blue c.d.s. of La Guaira on 10 September, showing forwarding agent “Egger & Fourmagucia/La Guaira” oval cachet on back, this company being responsible for the carriage in the portion of the journey from Maracaibo to La Guaira. **The only first-issue cover so far recorded with involvement of a forwarding agent.** Cert. Mart’nez (2018) €5,000-7,500



1020



1021

1859 First Coarse Printing - *contd.*



1022

x1022 ☒

1859, ½r. yellow, two examples displaying full to very large margins, one featuring very prominent colourless spot below the shield, both tied by "Correos/Dic 18/La Guaira" blue c.d.s., on 1860 entire letter to Caracas. This is the only cover known bearing this prominent plate flaw -discovered by Dr. Knut Heister-, which is the most spectacular recorded in this value, with only two further examples off cover so far recorded. Cert. Moorhouse (2011)

€300-400

PROVENANCE:
Heister

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The Largest Known Franking of the First Issue ½ Real
The Largest Recorded Used Multiple of the ½ Real First Coarse Impression



1023

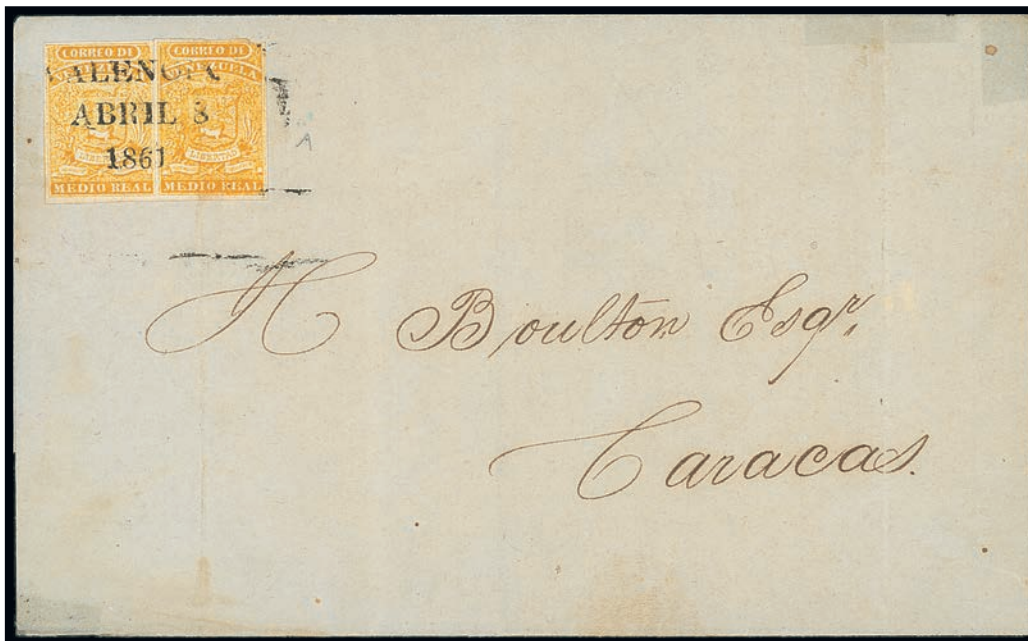
x1023 ☒

1859, ½r. yellow, the extraordinary block of nine, displaying a bright shade and surrounded by three margins ranging from clear to large, fourth just touching at base, applied on reverse of 9 March 1861 cover not exceeding 3 ounces, endorsed "Pr. 1er Correo" from Caracas to La Guaira, the localities being less than 25 miles apart, tied by "Correos/Caracas" c.d.s.'s.; the multiple removed from the cover and hinged back into place, which was also vertically torn through centre on opening and rejoined, with a minute surface scuff at left, of no significance for this important item. In addition to being the largest multiple recorded of the ½ Real first coarse impression, this cover also represents the highest franking known of this first issue denomination in any of the three printings. Cert. Moorhouse (2011)

€25,000-30,000

PROVENANCE:
 Hubbard and Heister

1859 First Coarse Printing - *contd.*



1024

x1024 ☒

1859, ½r. yellow, mostly large margins used on single weight cover to Caracas for a distance up to 100 miles, tied by "Valencia/Abril 8/1861" three-line handstamp with large lettering in the month. Filing fold slightly affecting the right-hand design, barely detracting from this visually attractive and unusual multiple franking. Cert. Moorhouse (2011)

€300-400



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1025

x1025 ☒

1859, ½r. yellow, strip of seven in deep shade, apart from the upper margin being touched in places, mostly large margins on other sides, on 6 July 1861 cover from Caracas to La Guaira, endorsed "Pr. 1er Correo Julio 6", tied by blue "Correos/Caracas" c.d.s.'s, weighing up to 2½ ounces and covering a distance within 25 miles, corresponding to the 3½ Reales paid. Vertical crease through the first adhesive at right, hardly visible. **The largest strip recorded on cover of this stamp, in addition also being the second highest franking known bearing this value.** Cert. Moorhouse (2011), signed Holcombe

€5,000-7,000

PROVENANCE:
Bustamante and Heister

1859 First Coarse Printing - *contd.***The Two Complete Sheets Recorded of the 1 Real Coarse Printing**

x1026 ★ 国

1859, 1r. blue, complete sheet of 100 (first setting) with original gum, featuring 100 different types, in a rich deep shade with a detailed impression which is characteristic of an early printing state, *thus not showing the plate flaw in position 11 which has been recorded in a later coarser printing*. Large spacing all round, showing the characteristic misplaced alignment of transfers at right. Few creases affecting some units which are not visible on front, as well as three minor thin spots, only mentioned for accuracy, and an unusual attractive state of preservation. An impressive exhibition piece, of which only two such sheets are recorded, this boasting the added attraction of the clear impressions, which aids the precise identification of plating characteristics. Cert. Moorhouse (2011) and Holcombe (1993)

€10,000-15,000

PROVENANCE:

Bustamante and Heister



1859 First Coarse Printing - *contd.*

x1027 ★ 国

1859, 1r. blue, complete sheet of 100 (first setting) with original gum, featuring 100 different types, in this case showing the plate flaw in position 11 featuring colourless spot under "DE" which is characteristic of a later printing of this first coarse printing, also displaying the usual misplaced alignment of transfers mainly at right, as well as an uneven intensity of shade, due to either an uneven inking of the plate or the poor quality of the ink. Usual minor creasing barely visible on face, small surface scuff in position 55 and pin hole, which are faults to be expected in such a large multiple. Another example of this complete sheet, of which only two are recorded, with this this sheet contrasting to the other as originating from a later impression. Cert. Moorhouse (2011)

€10,000-15,000

PROVENANCE:

Wickersham, Von Lind and Heister



1028

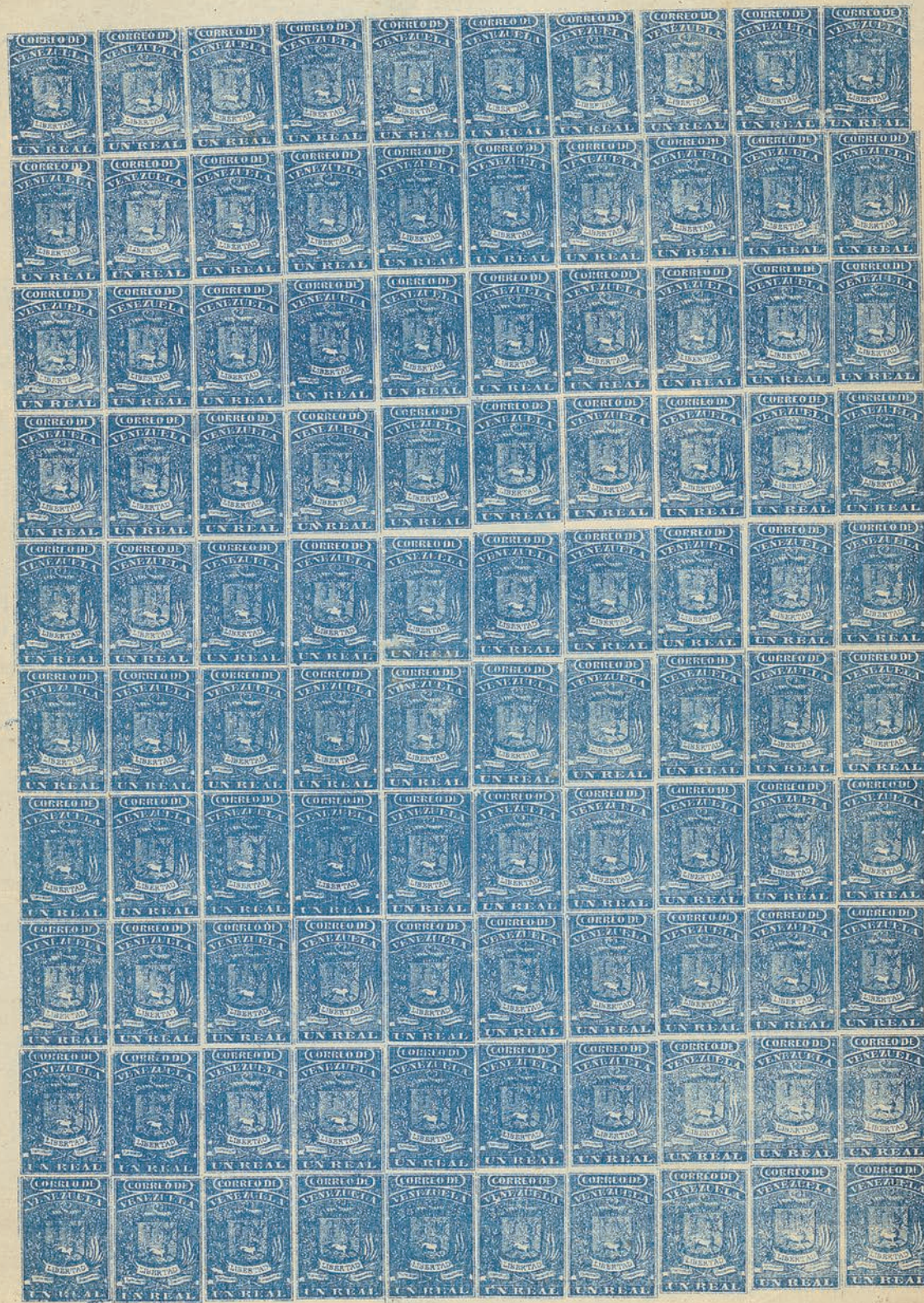
x1028 ★ 国

1859, 1r. blue, setting of 200, and ½r. orange, second coarse printing, predominantly large margins, tied by "Correos/La Guaira" c.d.s.'s in blue, on 4 November 1861 cover (three back flaps missing) to Caracas, paying the triple weight letter rate. **Only two covers are recorded exhibiting this bi-colour franking**, each one originating from a different locality. Cert. Moorhouse (2011)

€3,000-5,000

PROVENANCE:

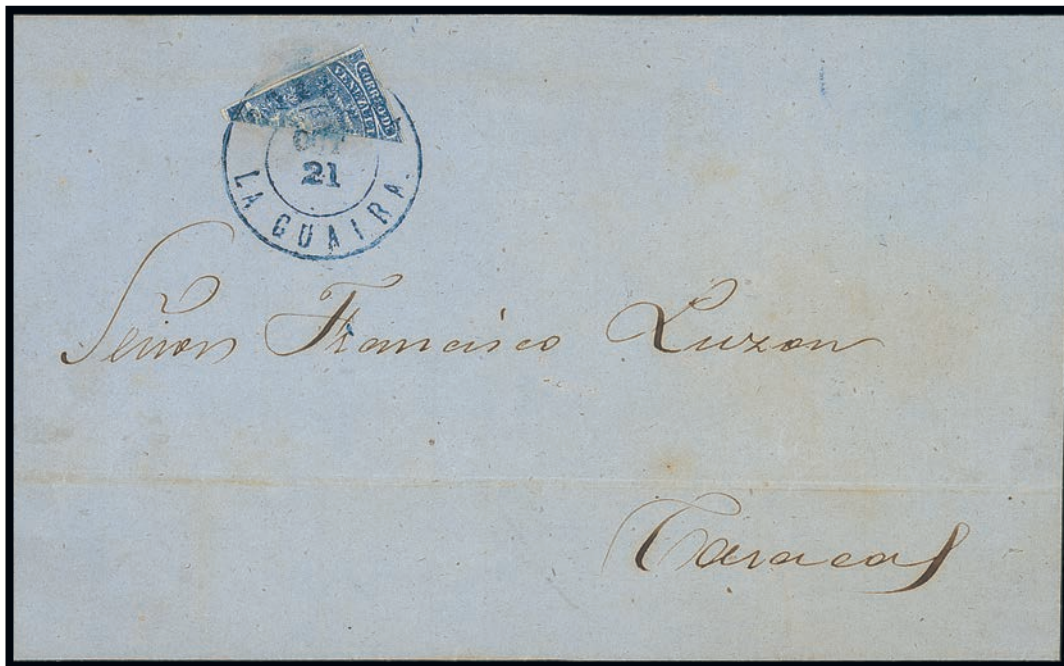
Heister



1859 First Coarse Printing - *contd.*

The Venezuela "Dale-Lichtenstein" Cover

One of Only Two Recorded Bearing a Bisected First Issue 1 Real



1029

x1029 ☒

1859, 1r. blue, upper left diagonal bisect displaying large even margins, used as ½r. paying a single weight letter rate not exceeding 25 miles, beautifully tied across cut by "Correos/Oct 21/La Guaira" c.d.s. in blue on cover to Caracas. *The use of bisected 1 real adhesives, as in the case of the 2 reales bisects, was not due to a shortage of adhesives of lower denominations. The practice of bisecting the 1 real stamp seems to have been officially tolerated and executed. On page 31 of the book "Orígenes de las Dos Primeras Emisiones de las Estampillas de Correo de Venezuela" published (1956) by Dr. Santiago Hernández Ron of Venezuela, a detailed account is listed of the quantities of denominations, belonging to the first coarse printing, which were sold by the postal administration, as follows: ½r. 250.000 (all); 1r. 72.741 and one half; 2r. 51.359. The fact that the report mentions one half of the 1 real denomination clearly proves that the practice of bisecting adhesives occurred. This research was based on several documents from various public bodies including, among others, the Treasury Department archive. One of only two known bisected usages of this first issue denomination.* Cert. Moorhouse (2011)

€12,000-15,000

PROVENANCE:

Dale-Lichtenstein and Heister



1030

x1030 ★田

1859, 2r. red, the significant block of four printed on bluish paper, a characteristic which is believed to confer proof status to this printing, positions 56-60 / 66-70, sheet margin at right, ample even margins on three sides. Minute thin speck and corner crease at bottom left, which are of irrelevance for this item. **This is an important multiple, being the only recorded of this unissued printing on bluish paper, which is believed to be of proof status.** An unquestionably significant rarity in the early postal events of Venezuela. Cert. Moorhouse (2011)

€3,000-4,000

PROVENANCE:
Lilly, Hubbard and Heister

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1859 First Coarse Printing - *contd.*

The Multiple Exhibiting the Largest Number of "Tête-Bêche" Pairs in Private Hands



1031

x1031 ★[®]

1859, 2r. red, the astonishing tête-bêche block of six, -positions 3-4-5 in the horizontal row of 20 tête-bêche pairs, as stated by Wickersham in his handbook-, featuring an uncommon brownish shade, wide balanced margins on all four sides, except for a small portion of top right adhesive which is cut into at its upper left corner, with original gum. Usual creasing including one crease affecting an inverted unit, with one of the other inverted units having gum creasing, and a closed tear impinges on one of the upright units but does not affect the inverted transfers; none of these imperfections being of any significance for this gem. One of the greatest items of Venezuelan philately, as well as a gem of South America, recorded as **the most important multiple in private hands exhibiting tête-bêche pairs, as this item contains the largest number of this variety**; thus confirming the immense significance of this item -*tête-bêche items ranked amongst the greatest gems in various Latin American countries*-. Cert. Moorhouse (2011)

€100,000-200,000

PROVENANCE:
Hubbard and Heister

The Largest Known Used Multiple of the 2 Reales First Issue



1032

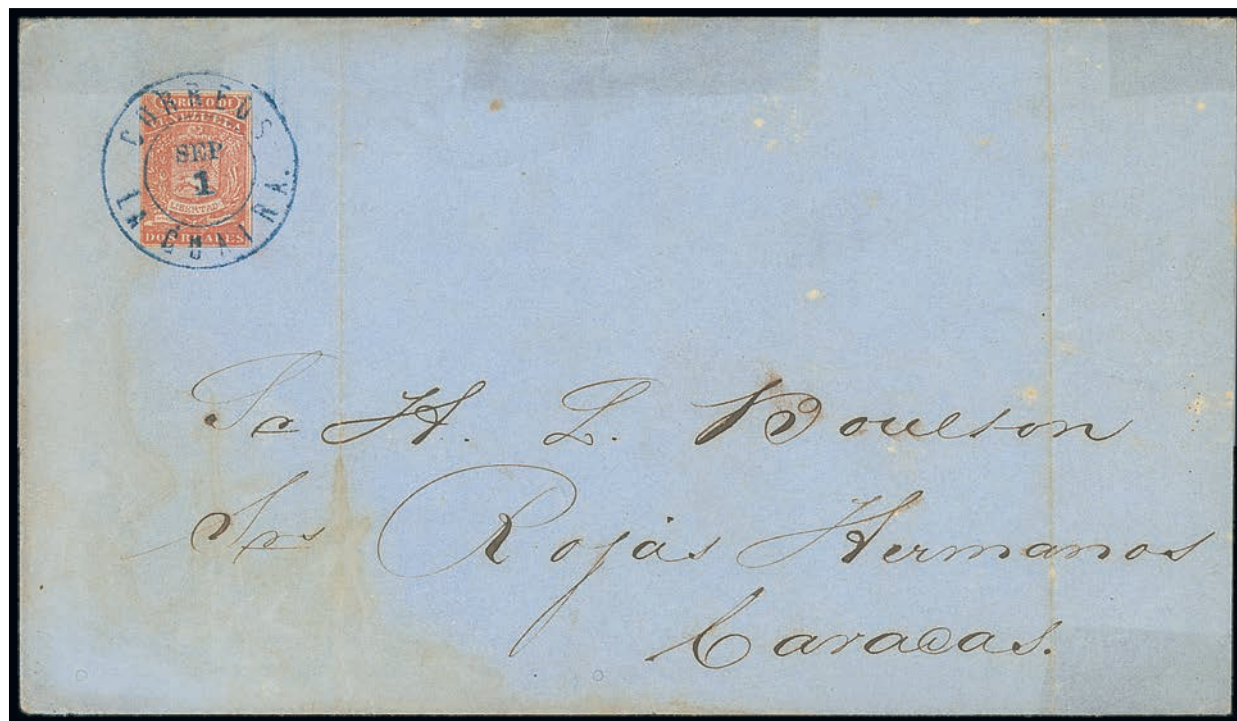
x1032 △

1859, 2r. red, second setting, a magnificent strip of six, transfer types 15-16-13-14-15-16, including portions of two transfer blocks of 16, in an attractive good impression and pastel shade, barely touched at top right, otherwise ample to large margins, tied to piece of cover addressed to Hamburg by fine strikes of “Correos/Jun 7/La Guaira” c.d.s. in blue. Taking into consideration all printings, this is the largest 2r. multiple in used condition. Cert. Moorhouse (2011), signed Holcombe

€4,000-5,000

PROVENANCE:

Hubbard and Heister



1033

x1033 ☒

1859, 2r. red, setting of 200, mainly large even margins, tied by neat blue “Correos/Sep 1/La Guaira” c.d.s. on 1863 cover to Caracas (Boulton correspondence), paying the rate up to 1½oz. for a distance not exceeding 25 miles. The delightful quality of the stamp, together with the cancellation, places this example among the most attractive extant on cover; in addition, **this cover is the only recorded bearing a single franking of this denomination carried inland.** Cert. Moorhouse (2011)

€3,000-5,000

PROVENANCE:

Heister

1859 First Coarse Printing - *contd.*

The Highest Franking Recorded in the Venezuelan Classic Philately



1034

x1034 △

1859, 2r. red, second setting, strips of four and three, in a bright shade, margins varying from touching on just two positions to mostly large, tied by "CorreosMar 8/Carcas" c.d.s.'s in blue to cover front to Hamburg, carried at 3½ ounces rate -as each 2 Reales paid the ½oz. rate - from Venezuela to St. Thomas only, thence carried onwards by British steamer, charged 3s.4d. for the packet rate, also showing red crayon "80" Silbergroshen on receipt. A visually impressive item of great postal history importance for being ranked as **the highest known franking (14 Reales) in the entire classic period, further enhanced by including the second and third largest multiples recorded on cover.** Cert. Moorhouse (2011), signed Holcombe

€20,000-25,000

PROVENANCE:
Gebauer, Hubbard and Heister

1861 SECOND COARSE PRINTING



1035

x1035 ★ ㊦

1861-62, ½r. orange, first setting, complete sheet of 100, large sheet margins all round and original gum. Outstandingly fine for this format, with just one light central vertical fold. Six complete sheets of this setting are recorded. Cert. Moorhouse (2011). *There are six different settings of this ½r. value in the second coarse printing, all made up of four complete transfer blocks of 20, plus two vertical rows of the same transfers arranged, in each setting, differently at right. The settings can also be differentiated by the identification of specific flaws unique to an individual setting*

€1,500-2,000

PROVENANCE:
Von Lind and Heister

1861 Second Coarse Printing - *contd.*



1036

x1036 ★ 国

1861-62, ½r. orange, second setting, complete sheet of 100, large margins except in corners which have been diagonally severed but without touching the designs, unused without gum. Tears with tape repairs affecting several units and some creasing mostly between adhesives. Only three complete sheets are recorded from this setting. Cert. Moorhouse (2011)

€1,500-2,000

PROVENANCE:
Heister



1037

x1037 ★ ⑩

1861-62, ½r. orange, third setting, complete sheet of 100, large margins and remarkably bright colour, original gum. Two usual creases which are of no significance in such large pieces. One of five complete sheets recorded in this setting. Cert. Moorhouse (2011)

€1,500-2,000

PROVENANCE:
Heister

1861 Second Coarse Printing - *contd.*



1038

x1038 ○**Ⓡ** 1861-62, ½r. orange, an outstanding horizontal block of eight, being marginal from the right of the sheet, very good margins and neat impression, with excellent strikes of rare black “8” numeral handstamp and “Correos/Dic 5/La Guaira” c.d.s. in blue. The third largest multiple recorded of this denomination, represented in a delightful exhibition item harmoniously combining an intense and uncommon colour with clean and neat handstamps

€2,500-3,000

The Largest Recorded Used Multiple of the First Issue ½r. Denomination

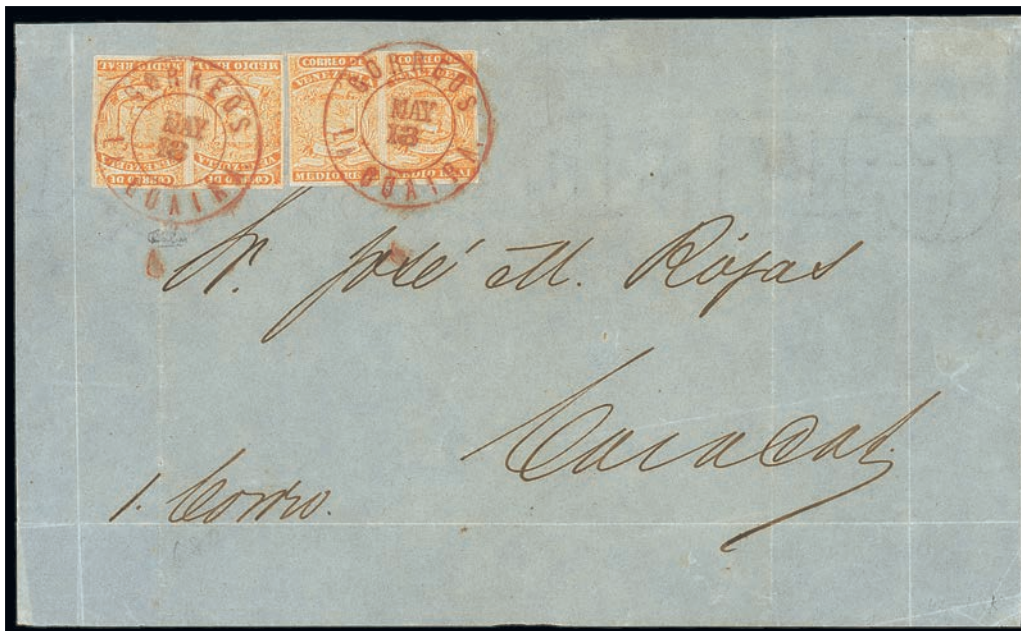


1039

x1039 △ 1861-62, ½r. orange, the phenomenal strip of ten, detailed impression, despite having vertically mis-aligned transfers, displaying margins outstandingly large, with portions of neighbouring adhesives visible, just touching at bottom left corner, tied to piece by clean strikes of “Correos/Jul 2/La Guaira” c.d.s. in greenish blue. Manuscript notation at bottom left, “Cont...” for “Contestada” (?), which seems to have been added by the addressee. Four vertical creases, of which one is between adhesives. **The largest recorded used multiple of the ½r. Second Coarse Printing, which is, equally, the largest used multiple of the ½r. denomination in any of the three printings.** A key item for the most advanced collection. Cert. Moorhouse (2011)

€5,000-7,500

PROVENANCE:
Gebauer, Hubbard and Heister



1040

x1040 △

1861-62, ½r. orange, two large even margined and very fresh pairs, each tied by neat red “Correos/May 18/La Guaira” c.d.s.’s, on cover front to Caracas, paying a quadruple weight letter rate. A very attractive combination of colours in an item representing the highest franking recorded with this cancellation which was unusually applied in red (*only recorded from May 10th. to June 16th. 1861*), this being the earliest recorded on cover. Cert. Moorhouse (2011)

€750-1,500

PROVENANCE:
Gebauer, Hubbard and Heister



1041

x1041 ☒

1861-62, ½r. orange, strip of five, cut slightly into at left, mostly large margins in other respects, tied by blue dispatch c.d.s.’s on 8 July 1861 cover paying the first distance up to 1¼oz, endorsed “Pr. 2; Correo Julio 8”. The frequent acidic erosions caused by the manuscript ink do not detract from this attractive and rare multi-rate mail. Cert. Kimmel (2009)

€2,500-3,000

PROVENANCE:
Gebauer

1861 Second Coarse Printing - *contd.*



1042

- x1042 ☒ 1861-62, ½r. orange, a very fresh strip of five, mostly very large margins showing neighbouring stamp at base, cut into slightly in one place at bottom left, on entire letter from Caracas to La Guaira, weighing from 1½oz. to less than 1¾oz., endorsed “Pr 2; Correo” and dated 6 September 1861, with each stamp cancelled by “0” numeral handstamp with neat c.d.s. on dispatch at left, both applied in blue. Vertical crease passing through the second stamp at right. A scarce high franking in conjunction with the uncommon use of this cancellation on multi-rate mail. Cert. Moorhouse (2011) €2,000-3,000
- PROVENANCE:
Heister
- x1043 ☒ 1861-62, ½r. orange, strip of four and strip of three, usual margins which range from very large to just cut into in a few places, on 2 September 1861 cover to La Guaira (Boulton correspondence) tied by blue Caracas c.d.s.’s, endorsed “Pr 1er Correo”, carried at 3½ Reales rate for a weight up to 2½oz. within the first distance. Erosions caused by the ink in addressee’s panel, and two creases, one resulting in splits in places, the other impinging on one stamp, nevertheless a very rare and stunning cover, representing a **unique franking for this stamp, being the second highest recorded on cover.** Cert. Moorhouse (2011) €4,000-5,000
- PROVENANCE:
Heister
- x1044 ☒ 1861-62, ½r. orange, strip of five, margins varying from very large to touching in one stamp at top, on 19 September 1861 cover to La Guaira - less than 25 miles - not exceeding 1¾oz., tied by “Correos/Caracas” c.d.s.’s in blue. Some acidic ink erosions in addressee’s panel which has been reinforced on reverse with tape along with a vertical crease affecting the fourth stamp. A scarce and desirable high franking. Cert. Moorhouse (2011), opinion Holcombe €1,500-2,500
- PROVENANCE:
Gebauer, Gibson and Heister



1043



1044

1861 Second Coarse Printing - *contd.*

The Largest Known Multiple on Cover of the ½ Real Second “Coarse Impression”



1045

x1045 ☒

1861-62, ½r. orange, an extraordinary marginal block of eight from the left of the sheet, large margins on the other three sides, except for being touched on one stamp, tied by two blue c.d.s.'s of Caracas, on 2 October 1861 cover, endorsed "1er Correo", to La Guaira, weighing from 2½oz. to less than 2¾oz. and carried within the distance of 25 miles. Vertical crease through two adhesives in the third row, in no way detracting. This item can be considered one of the most important in the first issue, as exhibiting the largest multiple known on cover of the second coarse printing, with its appeal being further enhanced by the spectacular sheet margin. Cert. Moorhouse (2011), signed Holcombe and Oliva

€25,000-30,000

PROVENANCE:
Gibson, Hubbard and Heister

The Only Recorded Genuine French-Venezuela Combination Franking



1046

x1046 ☒

1861-62, ½r. orange, rich shade, good to very large margins, tied by clean strike of “Correos/La Guaira” c.d.s. in blue, paying the single weight for the first distance after entering Venezuela at La Guaira for onward transmission to Caracas, on 14 October 1861 cover from Le Havre, paying the double French rate to Venezuela on dispatch with 1853-54 20c. blue, type I, and 40c. orange, tied by “1495” dotted lozenges, with Le Havre maritime c.d.s. and boxed “P.P.” in red alongside. A filing fold has caused a horizontal tear which is clear of the franking and closed with hinges on reverse. **An extraordinary item featuring the only recorded genuine French-Venezuelan combination franking to include the first Venezuelan issue.** Of tremendous visual appeal and, without doubt, can be ranked as **one of the great combination frankings in French postal history.** Highly desirable for both collectors of French and Venezuelan philately. Cert. Moorhouse (2011), signed Holcombe and Calves

€30,000-40,000

PROVENANCE:
Bustamante and Heister

1861 Second Coarse Printing - *contd.*



1047

x1047 ☒

1861-62, ½r. orange, a striking left sheet-margin example, mainly large margins on the other sides, tied in transit by "Correos/Nov 4/La Guaira" c.d.s. in black, on entire letter from Puerto Cabello on 31st October 1863 to Caracas. This is the only example recorded on cover of this cancellation in black, which, in view of the extensive usage of this datestamp, makes this cover an exceptional rarity. *The late use of this stamp was the cause of being applied in an exceptional colour for the period in which this issue was mainly used. In addition.* A marginal example on cover increases the rarity factor. Cert. Moorhouse (2011)

€750-1,000

PROVENANCE:
Heister

Scans of the reverse of all covers
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The Unused ½ Real, First Issue, Error of Colour

One of the Two Most Important Items in Venezuelan Philately



1048

x1048 ★

1861, ½r. red, ERROR OF COLOUR, adopting the shade of the 2 reales values instead of that corresponding to this denomination, uniformly balanced margins which are large on three sides, ample at right, vivid colour clearly exhibiting the error, unused without gum. Very slight vertical crease which is absolutely not noticeable on front, and minute surface scuff on reverse, none of which being of any significance for a unique item of this category. *This stamp is noted to have been in the Ferrari collection but it was not specifically mentioned in the Ferrari sale catalogues, but was, in all probability, included in the small but important group of Venezuela 1859-62 period which was offered as part of Lot 658 in Sale No. 9 (11 April 1924). The similar single error of colour of this denomination, but from the Fine Printing, is also offered in this sale. Both errors, which are believed to have emanated from the Ferrari collection, would have been the most important items in the 1924 Venezuela assembly. One of the two most important items, along with the other error of colour, of Venezuelan philately, with the present item originating from a different printing and being unique in an unused condition. A great gem of South American philately. Catalogued in the Scott for US\$250,000. Cert. Moorhouse (2011)*

€150,000-250,000

PROVENANCE:

Ferrari, Foster, Hubbard and Heister

END OF THE SALE

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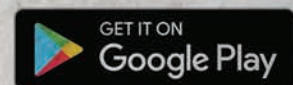
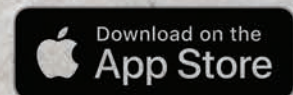
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SALE TITLE	DATE	CODE NAME	SALE NO.
The "Lugano" Collection of Venezuela	Wednesday 29 April 2020 at 3.00 p.m.	VENEZUELA	20038

I request Spink, without legal obligations of any kind on its part, to bid on the following Lots up to the price given below. I understand that if my bid is successful the Purchase Price will be the sum of the final bid and Buyer's Premium as a percentage of the final bid, any VAT chargeable, also postage charge and a fee for paying by card. The Rate of Buyer's Premium is 20% of the final hammer price of each lot. I understand Spink will pursue me for payment for any successful bid. In addition, I understand and consent that Spink may share my personal details relating to the default with other auction houses and live bidding platforms to protect themselves from such defaults.

All bids shall be treated as offers made on the Terms and Conditions for Buyers printed in the catalogue. I also understand that Spink provides the service of executing bids on behalf of clients for the convenience of clients and that Spink will not be held responsible for failing to execute bids. If identical commission bids are received for the same Lot, the commission bid received first by Spink will take precedence. Please note that you will not be notified if there are higher written bids received.

**BIDDERS PLEASE NOTE OUR EXTENSION CLAUSES IN OUR TERMS AND CONDITIONS FOR BUYERS
PLEASE PRINT CLEARLY IN BLOCK LETTERS AND ENSURE THAT BIDS ARE IN EURO**

Lot Number (in numerical order)	Price Bid € (excluding Buyer's Premium)

Lot Number (in numerical order)	Price Bid € (excluding Buyer's Premium)

Lot Number (in numerical order)	Price Bid € (excluding Buyer's Premium)

Please hold my purchased lots for collection

TEL. HOME _____ TEL. OFFICE _____

FAX _____ E-MAIL _____

SIGNATURE _____ VAT NUMBER _____

I agree to receive notifications about Spink auctions, news and events via email and direct mail

I agree to receive marketing notifications related only to the following categories (please select as appropriate)

- Autographs / Banknotes / Bonds & Shares / Books / Coins / Comics / Handbags / Jewellery / Maps / Medals / Stamps / Watches / Whiskies & Spirits / Wine / Corporate News & Events**

We will use the personal information you provide to us as set out in our privacy notice available at www.spink.com/privacy-policy

PLEASE PRINT CLEARLY IN BLOCK LETTERS AND ENSURE THAT BIDS ARE IN EURO

Lot Number (in numerical order)	Price Bid € (excluding Buyer's Premium)

Lot Number (in numerical order)	Price Bid € (excluding Buyer's Premium)

Lot Number (in numerical order)	Price Bid € (excluding Buyer's Premium)

All Corporate cards regardless of origin and Consumer debit and credit cards issued outside the EU are subject to a fee of 3%

CARD NO: START DATE: ISSUE NO: SECURITY CODE:

SIGNATURE EXPIRY DATE NAME (ON CREDIT CARD)

TYPE OF CARD: CONSUMER DEBIT (UK OR EU) CONSUMER DEBIT (NON EU) CONSUMER CREDIT (UK OR EU) CONSUMER CREDIT (NON EU) ALL CORPORATE

Please charge all purchases to my card Do not charge my card. (Spink will charge your card should you default on the payment)

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

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.

REFERENCES REQUIRED FOR CLIENTS NOT YET KNOWN TO SPINK

TRADE REFERENCES _____

BANK REFERENCES _____

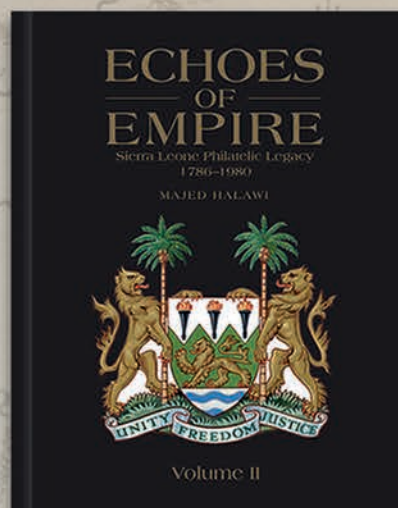
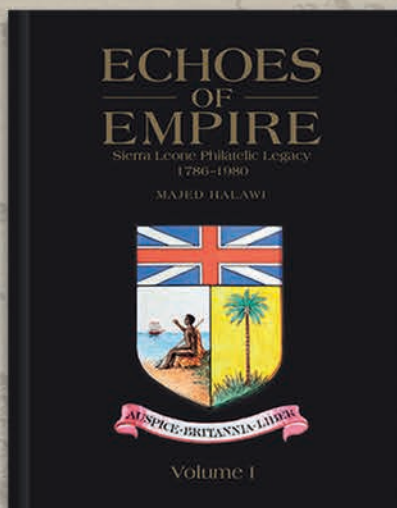
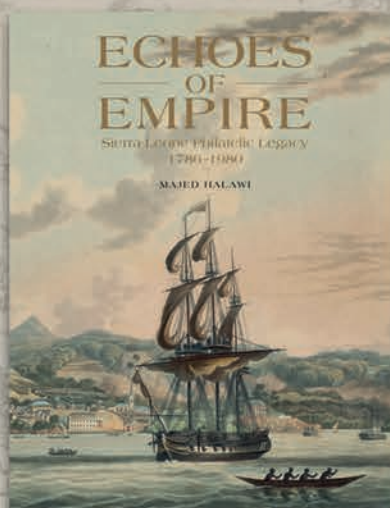
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TERMS AND CONDITIONS FOR BUYERS

These conditions set out the terms on which we (**Spink and Son Limited** of 69 Southampton Row, Bloomsbury London WC1B 4ET (company no. 04369748)) contract with you (**Buyer**) either as agent on behalf of the Seller or as principal if we are the Seller. You should read these conditions carefully.

1 DEFINITIONS

The following definitions apply in these conditions:

Auctioneers' Margin Scheme	means a VAT margin scheme as defined by HM Revenue & Customs;
Buyer's Premium	means the charge payable by you as a percentage of the Hammer Price, at the rates set out in clause 5.1 below;
Certificate of Authenticity	means a certificate issued by an Expert Committee confirming the authenticity of a Lot;
Expert Committee	means a committee of experts to whom a Lot may be sent for an extension in accordance with clause 3.4.3;
Forgery	means a Lot constituting an imitation originally conceived and executed as a whole with a fraudulent intention to deceive as to authorship, origin, age, period, culture or source where the correct description as to such matters is not reflected by the description in the catalogue and which at the date of the auction had a value materially less than it would have had if it had been in accordance with the description in the catalogue. Accordingly, no Lot shall be capable of being a Forgery by reason of any damage and/or restoration work of any kind (including re-enamelling);
Hammer Price	means the amount of the highest bid accepted by the auctioneer in relation to a Lot;
Lot	means any item deposited with us for sale at auction and, in particular, the item or items described against any Lot number in any catalogue;
Reserve	the amount below which we agree with the Seller that the Lot cannot be sold;
Seller	means the owner of the Lot being sold by us;
Spink Group	Spink and Son Limited, our subsidiaries and associated companies.
VAT	value added tax chargeable under VAT and any similar replacement or additional tax; and
VAT Symbols	means the symbols detailing the VAT status of the Lot details of which are set out at the back of the catalogue.

2 SPINK'S ROLE AS AGENT

- 2.1 All sales undertaken by us either at auction or privately are undertaken either as agent on behalf of the Seller or from time to time, as principal if we are the owner of the Lot. Please note that even if we are acting as agent on behalf of the Seller rather than as principal, we may have a financial interest in the Lot.
- 2.2 The contract for the sale of the Lot will be between you and the Seller.
- 2.3 The Seller's sale of the Lot to you is subject to any terms and conditions, disclaimers or exclusions included with any promotional material or catalogue descriptions for the Lot, or otherwise notified to you by the Seller or us on their behalf.

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.

3 BEFORE THE SALE

3.1 Examination of goods

You are strongly advised to examine personally any goods in which you are interested, before the auction takes place. Condition reports are usually available on request. We provide no guarantee to you other than in relation to Forgeries, as set out in clause 5.13 of these Terms and Conditions.

3.2 Catalogue descriptions

3.2.1 Statements by us in the catalogue or condition report, or made orally or in writing elsewhere, regarding the authorship, origin, date, age, size, medium, attribution, genuineness, provenance, condition or estimated selling price of any Lot are merely statements of opinion, and are not to be relied on as statements of definitive fact. Catalogue and web illustrations are for guidance only, and should not be relied on either to determine the tone or colour of any item. No lot shall be rejected on the grounds of inaccurate reproduction. No lot illustrated in the catalogue and online shall be rejected on the grounds of cancellation, centring, margins, perforation or other characteristics apparent from the illustration. Estimates of the selling price should not be relied on as a statement that this price is either the price at which the Lot will sell or its value for any other purpose.

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.

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

All bidders must be registered either by completing a registration form or creating an account online. Please be aware that we usually require buyers to present identification before making a bid at auction, undergo a credit check or provide a trade reference.

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.
- 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 €10,000 | by €500 |
| €10,000 to €20,000 | by €1,000 |
| €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.
- 4.10.3** Lots with this symbol (Ⓢ) indicate that a party has provided Spink with an irrevocable bid on the lot that will be executed during the sale at a value that ensures that the lot will sell. The irrevocable bidder, who may bid in excess of the irrevocable bid, will be compensated based on his bid in the event he or she is not the successful bidder or may receive a fixed fee in the event he or she is the successful bidder. If the irrevocable bidder is the successful bidder, the fixed fee for providing the irrevocable bid may be netted against the irrevocable bidder's obligation to pay the full purchase price for the lot. If the irrevocable bid is not secured until after the printing of the auction catalogue, a pre-sale announcement will be made indicating that there is an irrevocable bid on the lot.
If you are interested in placing an irrevocable bid in an auction, please contact us at chairmanoffice@spink.com. Typically, only some of the lots with an estimate, which must exceed £100,000 or equivalent in other currencies are open to irrevocable bids.
- 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, Legacy Currency Grading).
- 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, postage charge 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.

- (iii) 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 3%. 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:
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 11 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. Daggedged Lots

Lots which are Daggedged (†) 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.

SPINK

LONDON
1666

SALE CALENDAR 2020

STAMPS

14-15 April	The Philatelic Collectors' Series Sale	London	20026
16 April	British Borneo Stamps and Covers	London	20027
29 April	The Gary Diffen Collection of Australian Colonies Errors Part 1 - New South Wales, Queensland, South Australia	London	20030
29 April	The Lugano Collection of Venezuela	London	20038
4-19 May	Stamps and Covers of Great Britain e-Auction	London	20135
13 May	Stamps and Covers of Great Britain	London	20032
13 May	The "Libra" Collection of the 1961 Decimal Surcharges of Basutoland, Bechuanaland and Swaziland	London	20031
13 June	Stamps and Covers of South East Asia	Singapore	20033
2-16 July	Stamps and Covers of the World e-Auction	London	20136
14 July	The Philatelic Collectors' Series Sale	London	20035
15 July	Specialised Stamps of the British Empire	London	20012
15 July	Historical Documents, Postal History and Autographs	London	20025

COINS

5-20 May	Spink Numismatic e-Circulars: Toy Money, Tokens and Tickets	London	20122
7-8 May	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS48
9 June	The Numismatic Collector's Series Sale	New York	360
10-17 June	The Numismatic Collector's Series e-Auction	New York	361

BANKNOTES

7 April	Prof. Yih-Tzong Hsu Collection of World Banknotes	London	20022
7-8 April	World Banknotes	London	20008
8 April	Charity Auction of Bank of England Notes	London	20036
6 May	British Banknotes	London	20015
7-8 May	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS48

MEDALS

22-23 April	Orders, Decorations and Medals	London	20001
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BONDS & SHARES

16 April-5 May	Bonds and Share Certificates of the World e-Auction	London	20118
7-8 May	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS48

HISTORICAL DOCUMENTS

9 June	The Numismatic Collector's Series Sale	New York	360
10-17 June	The Numismatic Collector's Series e-Auction	New York	361
15 July	Historical Documents, Postal History and Autographs	London	20025

LIFESTYLE COLLECTABLES

May	Luxury Handbags and Accessories e-Auction	London	SHA05
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The above sale dates are subject to change

Spink offers the following services:

- VALUATIONS FOR INSURANCE AND PROBATE FOR INDIVIDUAL ITEMS OR WHOLE COLLECTIONS -
- SALES ON A COMMISSION BASIS EITHER OF INDIVIDUAL PIECES OR WHOLE COLLECTIONS -



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de

Maracaibo



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