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COINEX 2025: EXCEPTIONAL GOLD COINS



HAMPTON COURT PALACE GARDENS • VOICES OF RESISTANCE
THE SECRET LIFE OF COINS • KING WILLIAM'S WATCH
THE TOM GOSSE COLLECTION OF JAPANESE OCCUPATION
THE PALLAS AND CARRINGTON COLLECTIONS

AUTUMN 2025



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Autumn 2025

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A WORD FROM OUR CHAIRMAN

Dear Friends and Collectors,

As every summer in August, I am writing these few words from my holiday house in France. Being away from the office is a good place to reflect on our business activity and hobbies. It is also a time when heat waves are affecting the northern hemisphere, leading to massive forest fires everywhere. Those of you who know me well, know my love for nature and especially trees. Those wildfires, 95% of human origin, sadden me particularly. This year France had its biggest loss of forested areas due to wildfires since 1949, and I am equally upset by the inability of our leaders to be prepared for an occurrence which is becoming more and more regular. After every disaster Canadair planes are promised, and the following summer we are still under-equipped to deal with these fires.

At least, with over 100 auctions a year, I am happy to see that Spink is playing its role in reducing the number of non-essential catalogues, saving trees in the process. Our view is simple; when a catalogue will be kept by collectors, as it is a reference collection or a curated sale with amazing items, we do not hesitate to print a catalogue. On the contrary when it is a general sale where collectors tear out the few relevant pages, we don't think it makes sense to print, and we have a paperless catalogue online. It might be counterintuitive, but sale after sale, we have noticed that many lots achieve a better price in an online sale, compared to a traditional rostrum auction. The main rationale being that bidders have more time (and hence do some research) to decide if they want to bid higher, as opposed to twenty seconds or so in a typical rostrum auction.

A strong first half of the year

Coins - Spring and early summer marked a golden quarter for Spink's coin department in London, with three landmark auctions exceeding expectations, attracting hundreds of



bidders, and firmly cementing our position at the forefront of the global numismatic market. The season opened with an online Ancient Coin sale that reached a 97% selling rate, nearly doubling low estimate with 250 bidders fighting it out for excellent material across the Greek and Roman world, much of which boasted prime pedigree. A week later, the John Noel Simpson Collection of Hiberno-Norse and Irish Coinage achieved a 99.7% selling rate and 246% above low estimate, surpassing all expectations and marking Spink's most significant Irish coin auction since the Lucien Lariviere Collection in 2006.

In April, our Coins room sale brought forward a dynamic offering of British and World coins, headlined by the first instalment of the Heron Collection of English Silver Coins. The auction comfortably hit its stride, achieving a total of £612,500. A particularly memorable moment came with Lot 256, the Wealden Ring, a Tudor-period masterpiece discovered by a metal detectorist, which soared to £49,000, far surpassing its estimate of £10,000-£12,000.

The Heron Collection also performed above expectations, signalling the strong market appetite for fresh, quality material – a trend the department is well poised to continue fulfilling, particularly with their eagerly anticipated Coinex programme where we anticipate proceeds north of £5mn when the hammer falls on the last lot. Key highlights include the phenomenal 'Pallas' and 'Carrington' Collections of English gold, which have been off market for decades and promise to constitute one of the most significant auctions of English coins ever seen.

Stamps - The first quarter for the Stamp Department has been busy, with a particular focus on British West Indies. Between January and May the Department held auctions of St Vincent from the Vincent Duggleby Collection, British Guiana, Part II from the Simon Greenwood Collections, and Trinidad and Tobago from the Michael Medlicott Collection, selling over 97% of lots offered, proving the strength in depth for these areas.

I am pleased to note also that the 'green shoots' visible in the pastures of Great Britain philately 12 months ago have continued to mature with

particular interest shown in line engraved proofs and essays, 1d red usages and Mulready's. We were proud earlier this quarter to complete the private sales of the famous Plate 77 on piece, and the unique Plate XI block on cover which goes further to demonstrate the increasing strength in this market. I can also report that we have just received the mandate to sell two major Philatelic estates during 2025/26 and details of these two highly important collections I should be able to share with you in the coming months. All very exciting!

Looking forward, we have a busy schedule of auctions following, and viewable at, Stampex (22nd-25th October) including The Tom Gosse Collection of Japanese Occupation – perhaps the best collection ever formed of this popular area; Tibet – The 'Bramley' Collection, Part 1 with a number of Dalai Lama letters; Stamps and Covers of Africa featuring the 'Protea' Collection of South Africa – a remarkable collection covering essays, proofs and issued rarities; and Stamps and Cover of Great Britain with strong postal history. Prior to Stampex we will hold the next part of the 'KMC' Collection of Mexico, and there will be a further two 'Lionheart' auctions before the end of the year.

Banknotes - As July drew to a close we saw two auctions achieve strong results across the board, with some thrilling, unexpected bidding along the way. A Government of India, 1000 Rupees, Bombay, ND (1928), realised a staggering £26,000, with a Southern Rhodesia, British Administration, £10 note issued Salisbury, 10th March 1954 realising also very healthy £26,000. Coming up we have a selection of Banknote sales and e-Auctions across the board – please see Forthcoming Sales for further details.

Medals - our sale in July was another great success with a 98% selling rate and a whopping £444,500 achieved for a remarkable WW2 Victoria Cross, as well as a terrific RAF group of seven reaching £88,900, alongside a series of Iraqi orders and medals which shot well above their estimates. Following on from this we look forward to our September online sale, followed by a rostrum sale taking place in early November.

THIS
QUARTER'S
NUMBER

27%

of our new
bidders are
able to buy at
least one lot.

An even busier second half already lined up for you

Coin highlights to come over the autumn include the sale of King William's watch (please see our special feature), British Coins and Medals Featuring The 'Pallas' and 'Carrington' Collections (star Lots from which are featured on the cover of this issue), World Coins and Medals Featuring the Hurter-Amman Collection and the Nicholas Rhodes Collection of Nepalese Coins Part II.

In this edition we also have a wide variety of interesting articles including a fascinating feature on Carolingian Coinage, a peek behind the scenes of Hampton Court Palace's magnificent gardens, and a feature exploring the lives and legacies of enslaved workers who powered 19th century postal ships, plus of course our usual offering of sale-related and other articles to interest readers across all categories.

Our market view

We are one of the few collectables auction houses operating in many different markets and this provides us with a unique vantage point, and it is interesting to see that the situation is broadly similar across markets (though of course there are notable exceptions in sub-segments): we have recouped in most markets over half of the post-Covid boom correction. I have always stayed quite positive in this forum on the state of the market, even when the outlook was gloomy, focusing on the faint signal and the green shoots appearing here and there, mainly based on my views that the "silver revolution" and the return of the Chinese buyers were two engines too strong to ignore. If the "silver revolution" is a long term mega trend, the Chinese economic recovery, a medium term trend, has been scrutinised in these pages on many occasions. The stock market usually anticipates the real economy by six months or so, and this week, after two failed rally attempts in 2023 and 2024, we have seen the Shanghai stock market index reaching a ten year high. If this rally does not peter out, it bodes well for liquidity returning to the global collectables market.

In the last six months or so, most markets have been plateauing, trying to figure out which way

they wanted to go. Surely the US tariffs and their possible implications have had a major impact on that "wait and see" attitude? The end result is, as widely expected, in the 15-20% range for most nations, with the notable exceptions of the UK at 10% and Switzerland at 39%, to name just two major markets.

Now it seems that the world is worried by stubbornly high inflation in most places including the UK, or fear that import tariffs in the US will bring inflation higher in the US, combined with interest rates which have to come down from still relatively high levels despite uninspiring economic growth. I don't need to remind you that high inflation and declining/low interest rates is the perfect combination for collectables, like dry weather and wind for the wildfire aforementioned.

So now is the time to be the most positive since the Covid boom in collectables.

I also draw a lot of confidence from the fact that we are seeing more new bidders than ever before. On average, across categories, the number of new bidders in each auction is just under 10%, which is a high number especially for a company who has been in existence for 360 years and hence with a very large collectors' footprint. Incidentally these new bidders that we warmly welcome to our auctions, have a success rate of only 27% in acquiring at least one lot, showing that it is tough to compete with the experience of seasoned bidders! They tend to bid conservatively in their first auction as they learn that for rare items you often have to forget estimates, which we try to keep conservative at Spink.

Also, our private Treaty sales have been probably seeing one of their strongest years ever, where we have moved major items discreetly for the benefit of our clients. If you want to sell some important items or collections quickly and discreetly, please never hesitate to contact us.

And when dealers sometime complain to me about bad markets, or bad auctions having a negative impact on sentiment, I always reply that there are no bad auctions, just auctions with uninspiring and non-fresh material. At this stage of the auction cycle unexciting material will

always produce unexciting auctions, and we are so proud at Spink to have so much extraordinary material coming up in the next year.

Projects at Spink

We have started a series of great podcasts on various themes relevant to collectors to broaden the reach of our hobbies. The first instalments reached your inboxes in mid-August. If you like the format, please do not hesitate to subscribe in your podcast app to Spink Insider episodes, so you'll never miss one. And if you wish to be interviewed on a topic do please mention it to us.

We are also investing heavily in a state-of-the-art auction management system which should improve further all your interactions with us, every step of the way.

Last but not least, we are preparing the celebrations for our 360th anniversary in 2026. It will start on December 9th with a remarkable auction across categories covered by Spink with 66 exceptional objects, including for example the largest block of 1840 penny blacks in private hands. All these lots are expected to start at very attractive levels closely related to Spink's long history (£1,666 for the penny black block mentioned above for example, £360, £69 ...) to attract a record number of bids from everybody, including collectors of other areas and new bidders. Trust me, this a catalogue you will want to receive as most, if not all lots will be unreserved.

Our great staff and I are very excited about our collective future.

Wishing us all a lot of fun in the next few months and hoping to see many of you soon in London, Hong Kong or in your place of residence.

Yours truly,



Olivier D. Stocker, CFA, FRPSL
Chairman and CEO

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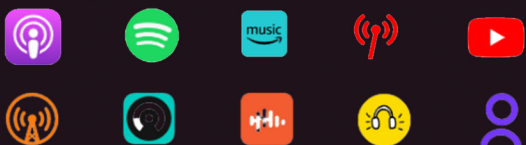
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SCAN ME

SPINK NEWS

SPRING AND SUMMER COIN SALES IN LONDON

Spring and early summer marked a golden quarter for Spink's coin department in London, with three landmark auctions exceeding expectations, attracting hundreds of bidders, and firmly cementing our position at the forefront of the global numismatic market.

Back in March, Spink was honoured to present the John Noel Simpson Collection of Hiberno-Norse and Irish Coinage, and the response was nothing short of thrilling. With a 99.7% selling rate and an astonishing hammer total of £229,225 (246% above low estimate), the sale surpassed all expectations. More than 100 bidders, both online and in the room, competed for rare and significant pieces, drawn by the collection's unmatched breadth and depth.

The Irish hammered section particularly captured the market's imagination, with lots regularly exceeding estimates by five to tenfold. Among the many highlights was a presumed unique Edward V Halfgroat of Dublin (Lot 97) and a stunning Richard III "Suns & Roses" Groat of Drogheda (Lot 98), which hammered at £15,000 and £14,000 – against estimates of between £2,000-£4,000.

This marked Spink's most significant Irish coin auction since the Lucien Lariviere Collection in 2006. With a near-perfect selling rate and renewed interest from both long-standing and new collectors, the sale confidently reaffirmed Spink's Irish coin credentials for the remainder of 2025. *D'éirigh thar barr leis an gceant.*

In April, our room sale delivered a dynamic offering of British and World coins, headlined by the first instalment of the Heron Collection of English Silver Coins. Despite ongoing market



Lot 97 - Ireland, Edward V, Halfgroat, c. 1483, Dublin – SOLD £17,150



Lot 98 - Ireland, Richard III, "Suns & Roses" Coinage, Groat, 1483, Drogheda – SOLD £18,375



Lot 10 - Anglo-Saxon, Bishops of York, Gold Shilling – SOLD £12,250



A gold coin (aureus) featuring the profile of Emperor Nero, facing right. The inscription "CAROLVS II" is on the left and "DEI GRATIA" is on the right.



A gold coin of Carol I, King of Romania, featuring a profile portrait and the inscription "CAROL I REGE AL ROMANIEI" and "1866-1908".



Our strategic marketing efforts certainly bore fruit, with over 500 clients participating and a

notable number of successful new bidders. A particularly memorable moment came with Lot 256: The Wealden Ring, a Tudor-period masterpiece discovered by a metal detectorist. Thanks to its innate beauty, in-depth research and high-level presentation, the ring soared to £49,000, far surpassing its estimate.

The Heron Collection also performed above expectations, signalling the strong market appetite for fresh, quality material – a trend the department is well poised to continue fulfilling.

In June, Spink achieved its highest-ever online auction result (to date) with the 40th instalment of the Numismatic e-Circular (25121), closing at £551,985. With over 650 lots, 420 global registrants and a high selling rate, the sale exemplified Spink's continued prowess in the digital space. Encouragingly, more than half of newly registered clients were successful in their bids – evidence of a broad and growing collector base.

Highlights included Lot 1780, a George V 1937 Specimen Proof Five-Pounds, which sold for £9,187; and an Edward the Martyr Penny of Leofric at Ipswich for £7,350 (Lot 1508). More treasures from the Heron Collection performed well yet again here, with the standout piece being a finest certified Milled Halfcrown of Charles from Briot's Second Milled Issue (Lot 1585). The incredible level of detail and beautiful toning led this extremely fine example to sell for a grand £6,125 against an enticing estimate of £800-£1,200.

With a combined total exceeding £1 million across three sales, the first half of 2025 has been a resounding success for the coin department. The team in London looks forward to continuing this strong momentum into the autumn, particularly with the eagerly anticipated Coinex programme, where we aim to deliver another standout succession of sales. We look forward to welcoming you there!



Lot 256 - The Wealden Ring – SOLD £49,000



Lot 1780 – George V, Coronation Specimen Proof Five-Pounds, 1911 – SOLD £9,187



Lot 1508 – Edward the Martyr, Penny, Ipswich Leofric – SOLD £7,350



*Lot 1585 - NGC AU58+ | *Top Pop* | Charles I, Briot's Second Milled Issue, Halfcrown – SOLD £6,125*

SPINK NEWS

BANKNOTE NEWS

The arrival of September marks the close of a fantastic flurry of summer sales for the Banknotes department in London. The first of the series was a World, British and Irish Banknotes online auction, live from 26th June to 10th July, which showcased no fewer than 1,160 lots, including an impressive offering of over 600 British and Irish notes.

British & World Banknotes - e-Auction

Despite a certain element of endurance associated with a sale of this size, enthusiasm among our bidders persisted throughout the two weeks and reached a spirited peak on the ever-crucial final day. A section of Iran was heavily contested,

with multiple bidders on every lot pushing some prices far beyond high estimate, in particular a group of four Bank Melli specimen notes that soared to a combined hammer price of £7,500 (Lots 797-800). Similarly, the Scottish and Irish sections featured outstanding results, including a collection of exceptional mid-19th century Western Bank of Scotland proof notes and watercolours that sold for £2,600 (Lot 379), and a £1 Northern Banking Company note from Belfast in 1894 which flew past its estimate of £500-700 to £1,500 (Lot 674). The characteristic notes of Tibet also continue to prove fascinating to collectors as two 10 and 15 Tam notes, both graded PMG 40 Extremely Fine, reached £4,200 and £2,100 (Lots 1106 & 1107).

Lots 1106



Such results across a large, diverse sale certainly set the precedent for Spink's strong run of form throughout July and August.

The Jeffrey Wong Collection of World Banknotes Part I

Less than a week later, collectors were treated to a double bill of live sales on the 16th of July. The Jeffrey Wong Collection of World Banknotes Part I began proceedings, with its vivid and varied offerings, notably those of the British Commonwealth. Collectors were no doubt aware of the excellent provenance of these beautiful notes which reached us from

the collection of one of the most well-respected collectors of the last few decades.

The top performing region was, as expected, India, in which several outstanding notes more than justified their lofty estimates. Two 1928 1,000 Rupees notes graded 35 Choice Very Fine (NET), one issued in Bombay and the other in Calcutta, achieved prices of £21,500 and £11,000 respectively (Lots 122 & 123). A 1930 50 Rupees note, also from Bombay, sold for £5,000 (Lot 119) and a specimen 1917 1 Rupee, which was awarded by PMG the highest grade for a note of its kind at 63 EPQ Choice Uncirculated, reached £6,500 (Lot 117).

Lot 122



A large section comprising 39 New Zealand notes, of which all but one were sold, also achieved excellent results. Two pairs of the unissued “Zeal” currency essays in their 1 and 2 denominations, achieved a total of £4,000 (Lots 174 & 175), and several of the iconic Bank of New Zealand notes featuring the Maori King Tawhiao received competitive bidding.

A section of 13 notes from Palestine, one of the most sought-after regions for collectors, enjoyed success at the rostrum, with many examples approaching or exceeding their high estimates. A 1927 500 Mils, PMG 35 Choice Very Fine, sold for £7,500 against an estimate of £4,000-£7,000 (Lot 193); a 1945 500 Mils, 55 About Uncirculated, reached £7,500, well

past its estimated £5,000-£6,500 (Lot 198), and a 1939 10 Mils sold for £2,900, just shy of its £3,000 high estimate (Lot 204).

Highly graded notes from the Bahamas, Panama and Seychelles also achieved very favourable results, with a 1968 100 Dollars selling for £5,800 (Lot 2), a 1941 1 Balboa note reaching £5,200 (Lot 206) and a 1968 100 Rupees selling above high estimate at £3,500 (Lot 228), demonstrating the growing role of grading services in achieving competitive prices in a truly international market.

It was Spink’s great pleasure to preside over the sale of Part I of this wonderful collection, and we look forward to the next instalment with keen anticipation.

“Collectors were no doubt aware of the excellent provenance of these beautiful notes”

Lot 193



Lot 90



“undoubtedly the most extraordinary collection of Rhodesian banknotes ever offered at public sale”

Lot 616



The Victoria Falls Collection of Southern Rhodesia, Rhodesia & Nyasaland Banknotes

One of the very few drawbacks of such enthusiastic bidding is the rare predicament of a sale over-running. The rostrum had scarcely been unmanned for a matter of minutes before proceedings seamlessly carried on with the Victoria Falls Collection of Southern Rhodesia, Rhodesia & Nyasaland Banknotes.

Evidently there was some crossover in the audience for both sales, as bidders seemed fully primed to bid on what was undoubtedly the most extraordinary collection of Rhodesian banknotes ever offered at public sale. The meticulously collected range of notes featuring distinct dates, signatures, serial numbers and grades provided an unprecedented variety of material within the 158 lots. The best performing notes were, as expected, the 1953-54 £10 Southern Rhodesia notes, with both examples of the rarer 1954 type, of which only 8 examples are believed extant, achieving £21,000 (Lot 90) and £10,250 (Lot 91).

World Banknotes - e-Auction

The quartet of sales was then rounded off with a second e-Auction beginning on the 29th of July. The focal point for many bidders keeping track across the two weeks was the rare and important 1938 specimen 10 Litu from Lithuania, for which there was some dramatic last-minute bidding, bringing the final hammer price to £16,000 (Lot 616).

An excellent section of fifty-three Lebanese notes also achieved fantastic prices. Highlights of the iconic Banque de Syrie et du Liban offerings were the star-perforated 1945 100 Livres specimen - a so-called “carpet note”



Lot 591

- which reached £2,900 (Lot 591), an issued 1939 25 Livres and its specimen counterpart which achieved £1,800 and £1,700 against estimates of £1,000-£1,500 and £800-£1,200 respectively (Lots 557 & 558), as well as a 1925 50 Piastres that more than doubled the estimated £500-£600 to £1,600 (Lot 541).

In addition to another excellent set of results for GB banknotes, Iran and India also continued to perform well after their successes in the previous e-Auction, with a Bank Melli

specimen 10,000 Rials, graded 65 EPQ Gem Uncirculated, selling for £5,200 (Lot 388), and a 1935 100 Rupees note eclipsing its estimates of £1,000-£1,500 before finally settling at a hammer price of £2,600 (Lot 361).

As ever, we are grateful to our many bidders and vendors for their continued support as the remarkable results across such a wide breadth of material continue to flood in and reaffirm Spink's position at the forefront of the international banknote market.

Lot 388



SPINK NEWS

MEDAL NEWS

On Friday 15th August, I was kindly invited to attend the Victory over Japan 80th Anniversary Memorial Service at the National Memorial Arboretum, Staffordshire. A high-profile event attended by Their Majesties King Charles III and Queen Camilla and set amongst the many moving memorials to members of Britain's armed forces past and present, the service comprised of a tri-service Guard of Honour, readings, musical accompaniments, and a fly-past by both the Red Arrows and the Battle of Britain Memorial Flight.

By far the most emotional element were the readings of first-hand accounts of life (and of course death) in the Far East during the Second World War: some of these accounts were read by actors (such as Celia Imrie, Robert Lindsay and Anton Lesser) but the most powerful ones were read by the veterans themselves – both in-person and pre-recorded for display on large screens. Many of our readers will have recently seen news reports of how the words of Captain Yavar Abbas, 11th Sikh Regiment, at the age of 104 and accompanied by music on a sitar, moved both The King and The Queen to tears with their poignancy and honesty; the audience were equally as emotional at this powerful moment, and I certainly include myself in that number.

At the conclusion of the official commemoration and after a buffet lunch (where cold drinks were much needed as it was an extremely hot day!) several members of the King's African Rifles & East African Forces Association held their own specific memorial service at the statue of the Askari soldier – I have been a member of this Association for many years because my late grandfather was an officer in the 1st Battalion King's African Rifles during the Second World War. Our service was led by The Reverend David Coulter CB, QCH (a former Chaplain-General to Her Majesty's Land Forces) and presided over by General Sir Richard Shirreff KCB, CBE (a



The Royal Navy element of the tri-service Guard of Honour



Robert Wilde-Evans at the Askari statue



The Battle of Britain Memorial Flight

former Deputy Supreme Allied Commander Europe), whose father was an officer in the 5th Battalion King's African Rifles. Amongst several veterans, we were also privileged to be joined by the Defence Advisors of Kenya and Malawi who ensure our connection with these countries remains current and relevant.

As a wreath was laid at the statue and prayers were read, it was a chance for us all to reflect on a very significant day – both in the wider context of the whole campaign in the Far East but also personally, and how it affected those we knew who played a part (no matter how big or small) in bringing an end to that terrible conflict. Attending events such as this also reinforces how much medals tell the story of one person's war and how important it is that, whether we are handing awards for sale or display, we record their stories as fully as possible to do justice to their memory.

Robert Wilde-Evans



Gen. Sir Richard Shirreff (left) and The Rev. David Coulter (second right) and other guests at the KAR & EAF memorial.

SPINK NEWS

MEDAL NEWS

We are delighted to report that the Medal Department's July room auction of Orders, Decorations and Medals was another superb success with some exceptional prices realised across the board – not least amongst the section of 'Foreign' material, where there was fierce competition for a few rare items rarely seen on the market...which finally hammered at prices that astonished all in the room that afternoon!

The carefully crafted and curated sale of 310 Lots featured a number of star items, not least the hugely poignant and emotive posthumous Second World War Victoria Cross group of five awarded to 23-year-old Lieutenant WA Sandys-Clarke, of the 1st Battalion Loyal North Lancashire Regiment, who single-handedly cleared three German machine-gun positions and an anti-tank position before being killed by a sniper, in North Africa on 23rd April 1943. Together with an impressive archive of original material (including the original case for the VC), his group sold for £350,000. (Lot 167)

Interest in good-quality, early campaign medals remains strong with a Naval General Service Medal (clasp 'Trafalgar') to Landsman Peebles of H.M.S. Achille realising £9,000 (Lot 2) and a most interesting two-clasp Army of India Medal to a veteran cavalryman who lived to the grand old age of 108 (Lot 15) hammered at £9,500.

In addition to the Victoria Cross, another spectacular Second World War gallantry group was the Distinguished Flying Cross and Bar, 1939-1945 Star with 'Battle of Britain' clasp, and further campaign medals group of seven awarded to Wing Commander Stanley Charles Norris, a Spitfire 'ace' who was in the thick of the fighting during the legendary Battle of Britain; along with his Flying Log Books and



Lot 15



Lot 2



Lot 292



Lot 167

“Some of the greatest surprises of the sale came later in the day with the commencement of the section of Foreign Orders, Decorations and Medals.”



Lot 193

other paperwork, this iconic Lot (193) sold for £70,000.

More modern material, such as a post-Second World War Royal Marines Commando group of three awarded to Sergeant Michael Agar which featured a rare four-clasp Naval General Service Medal in addition to a General Service Medal and Royal Navy Long Service & Good Conduct Medal (Lot 53) made £3,200.

Turning to more unusual offerings, a gold presentation pocket watch comprised Lot 214. This was given to none other than Brigadier-General Reginald EH Dyer, otherwise known as ‘the Butcher of Amritsar’ who was responsible for that tragic and entirely avoidable event in India on 13th April 1919. The ‘Dyer Appreciation Fund’ gave him this watch as a gift for supposedly “saving India from Anarchy” and sold for £7,500.

Some of the greatest surprises of the sale came later in the day with the commencement of the section of Foreign Orders, Decorations and Medals. The Iraq Gallantry Medal awarded to Wing Commander CGR Lewis, Royal Air Force, who was among the first members of the Caterpillar Club (Lot 230) made no less than £4,800 against an estimate of £400 - £600. Lot 243 – a Kingdom of Iraq Active Service Medal with clasp ‘Euphrates Operations 1935’ – estimated at £150 - £200 finally sold for a truly astonishing £2,500!

Further surprises followed with the Iraqi material: a 1954 Flood Rescue Medal and associated Table Medal (Lot 245) hammered at £3,200 against an estimate of only £60 - £80 and a Child Welfare Medal 1st Class, in gold and enamels (Lot 252) realised no less than £8,500 against an estimate of £800 - £1,200.

Moving on from Iraq to Qatar, a 1st Class set of insignia of the Order of Independence (Lot 283) achieved £28,000 (having been estimated at £16,000 - £20,000); an early and rare Swedish Bravery Medal in gold sold for £4,800 (Lot 292) and the antepenultimate Lot of the sale, an Abu Dhabi Police ‘Falcon Medal’ in gold made £2,400 having been estimated at £200 - £300. A pleasing conclusion indeed!

From 5.30pm – 7.30pm we held our



Lot 53



Lot 230



Lot 243



Lot 245



Lot 283

“We hope glasses were raised in celebration of new winnings in the sale, rather than the drowning of any sorrows at letting that special medal ‘get away’.”



Lot 252



Lot 214

traditional post-auction Reception of drinks and canapes, which is always a wonderful opportunity to meet with clients and fellow medal enthusiasts to chat about our mutual interests in a more relaxed environment whilst surrounded by an exhibition-style display curated by Robert. We hope glasses were raised in celebration of new winnings in the sale, rather than the drowning of any sorrows at letting that special medal ‘get away’. With a selling rate of 99.4%, we were certainly in the former category rather than the latter!

The Medal team are already looking forward to the rest of this year, with an Online Auction from 11th – 25th September and our final Room sale of 2025 scheduled for 27th November. While we were sad to lose Claudia Eco earlier this year (who took to researching, writing and auctioneering with commendable aplomb), we are extremely pleased to welcome Annabel Morgan in her stead, and feel sure she will be an equally great asset to the department!

FORTHCOMING SALE

HISTORICAL DOCUMENTS, AUTOGRAPHS AND EPHEMERA

Spink London, 16th September 2025

Napoleon Bonaparte's Attempted Conquest of Syria and Egypt

In the wake of the French Revolution, the establishment of the first French Republic and the growing influence of an ambitious military strategist and Commander, Napoleon Bonaparte, France looked to expand its global influence. In particular, Bonaparte sought to diminish the might of the British Empire and its valuable access to Asia via Egypt posed a threat to the ambition of French expansion.

Bonaparte and his men landed in Alexandria on the 1st July, 1798 and embarked on what was to be billed as a campaign of Republican zeal and high minded scientific research, Bonaparte having being elected a member of the French Academy of Sciences in May of the same year. Opposed by the combined forces of the Ottomans and the British Royal Navy, Bonaparte progressed through the region defeating the Mamluks at the Battle of Shubra Khit and the subsequent Battle of the Pyramids. Although pushed back by the Nelson led assault on the French fleet at the Battle of the Nile, in early 1799, undeterred, Bonaparte proceeded with 13,000 men into Ottoman Damascus (Syria and Galilee).

By February Bonaparte had seized El-Arish, Gaza, Acre and Jaffa (modern Tel Aviv-Jaffa). It was in the case of the latter, Jaffa, that Bonaparte came severely unstuck and was forced back down through Gaza into Egypt in late May. The

Siege of Jaffa is remembered in history as one of the most brutal and tragic actions in Bonaparte's campaign. Between the 3rd and 7th March, Bonaparte's men embarked on a bloody attack that resulted in around 2,000 Ottoman deaths and over 2,000 prisoners of war. Bonaparte made the then dividing decision to massacre the prisoners of war in an act that would contravene moral practice for invading armies and reveal his unbridled hunger for expansion at any cost.

The French continued in an attempt to assert control over Egypt through 1801 with Jacques-Francois Menou as Commander of the five divisions of the Armée d'Orient following the departure of Bonaparte back to France and the assassination of Kléber. In this time, Menou married the daughter of Egyptian, Zubaidah bint Muhammad El Bawwab, converted to Islam and renamed Abdallah de Menou. It was under Menou that the French forces had rediscovered the Rosetta Stone which was claimed for France under the newly formed Institut d'Égypte and transported back to Cairo, then controlled by the French. After consecutive defeats to the British forces, and the eventual surrender of the French, it is believed that the Rosetta Stone was handed to Britain in return for captured French prisoners of war.

The military action in Egypt and Syria marked Bonaparte's ambition in a new world order, Britain's naval power under the command of Nelson, and serves as a timely reminder of the historic, often brutal struggles for power in this contested part of the world.

Gazelle & vent de N.

Acte de N. de N.

7M

Nous voudrions bien mettre la disposition de N. de N.

Genie.

La somme de trois mille livres pour le transport du
Genie à Gaza.

celle de trois mille livres pour le transport de l'artillerie
et celle de trois mille livres pour le transport de l'infanterie.

Tout acquit. de neuf mille francs

Bonaparte

Massafarrelli

"BONAPARTE SIGNING IN GAZA" with mention of payments to cover the cost of actions in Kattieh, El-Arish and Gaza. Bonaparte would only be in Gaza twice; once on his way into Syria (February), and once on his retreat (May). This is thought to be the only document signed by Bonaparte in Gaza.



JACQUES-FRANÇOIS MENOÛ'S PROCLAMATION TO THE PEOPLE OF EGYPT – 1800 (28 October) manuscript copy of Menou's six page proclamation in Arabic over two folios, signed as Abdulla Jacques Menou. Extraordinary contents include:

"Listen, Citizens of Egypt, to what I have to say to you on behalf of the French Nation. You used to endure troubled time, so the French army troops came to improve your situation. You used to live in darkness, so I have received order from the French Nation and its First Counselor Bonaparte to deliver you from your misery.", "The nobles and the rich used to give you less consideration than to their horses and camels. From now on, the French and I consider you as our brothers.". Menou "On behalf of the French Nation, servants of Allah and His prophet" swears "by the last hair on my head ... that neither I, nor any of the French will endanger your property as long as you pay taxes according to the Sharia and the Law."

"I also want to warn you that if you are disloyal to the French Republic and follow the path of the villains against us, our revenge will be swift and terrifying. By the dearness of Allah and sacredness of His prophet, all your wrong doing will turn against you. Remember what happened in Cairo, Boulaq, Al Mahal Al Kobra, and in other Egyptian towns. The blood of your fathers, brothers, sons, wives and beloved ones was flowing like rivers; your houses were destroyed; your money was taken and your possessions perished in fire. Why did these bad things happen to you? It's because you listened to the villains, and they misled you. Let it always remain a good lesson to you."

These documents, among other French Revolutionary and Napoleonic War documents, will be offered in our Historical Documents auction on 16th September 2025. For further information please contact Tom Fell, tfell@spink.com.

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**Army Gold Cross to
General Sir Colin Halkett**

Sold in London
Price Realised: £264,000



Sigismund III, 10-Ducats

Sold in London
Price Realised: £156,000



**Qing Dynasty, Szechuan
Silver Dollar**

Sold in Hong Kong
Price Realised: HK\$4,260,000



The Commercial Bank of India

Sold in New York
Price Realised: USD\$120,000

LONDON | NEW YORK | HONG KONG | SINGAPORE | SWITZERLAND

For free valuation or to consign contact:

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FORTHCOMING SALE

THE CARRINGTON AND PALLAS COLLECTIONS OF EXCEPTIONAL ENGLISH AND ANGLO-GALLIC GOLD COINS AND PROOF SETS

Spink London, 30th September 2025

Carrington And Pallas Collections To Rock Spink Rostrum!

To herald the 'Greatest Numismatic Auction in British History' is to promise no small feat.

But this Coinex, Spink is not only delighted to be returning as the Official Show Sponsor for the British Numismatic Trade Association's annual exposition, but in so doing to bring to market the combined might of two of the finest private collections of English gold coins to be assembled in living memory if not of all time. Courtesy of the Carrington and Pallas cabinets, amongst many other choice private collections to feature; will be no fewer than a thousand lots ranging from Ancient antiquity to the Coronation of His Majesty King Charles III.

Set to cross the block, are some of the most celebrated and treasured golden rarities of Medieval and Tudor England, from the Guinness Book of World Records setting Henry III Gold Penny, to a veritable procession of Tudor Gold Ryals from the reigns of Elizabeth I, 'Bloody' Mary Tudor, and most spectacularly of all, Henry VII - the first such type coin to appear at global public commerce since the 1980s.

Complimenting this remarkable selection is a host of exclusive rarities from the reigns of Edward III, Henry IV, Edward IV and Richard III, including the outstanding Second Period, 'L-Signed' Quarter Noble; a pair of Heavy Nobles from the Pulham and Fishpool hoards respectively; and an extraordinary Gold Angel struck under the



Edward IV Heavy Coinage Noble (Fishpool Hoard)



Elizabeth I, Second Restoration Coinage, Gold 'Ship Ryal'



George IV, Specimen Plain Edge Five Pounds, 1826



Henry IV, Heavy Coinage, Noble (Pulham Hoard)



Henry VII, Ryals of 10-Shillings



Mary I, Ryals of 15-Shillings



Richard III, Gold Angel, in name of Edward IV or V



Victoria, Pattern for a Quarter Sovereign, 1853



Victoria, Una and the Lion, 1



Victoria, Una and the Lion, 2



Victoria, Una and the Lion, 3



William IV, Pattern Sovereign, 1830

usurpation of King Richard III, but apparently naming the fateful 'Princes in the Tower'. It is no stretch to conclude that the Carrington collection is amongst the finest feature sales ever to grace a Spink rostrum.

With the hallmarks of an all-time classic all-but secured before a catalogue has landed or a bid tendered, each lot is cemented yet further by an enviable and often unparalleled string of 'second-life' pedigrees, happily reacquainting the modern collector with their most feted forebears, be that the 19th Century titans of Hyman Montagu and James Gloag Murdoch or more recent legends in the form of Richard Duncan Beresford-Jones and Emery May Norweb.

However as Spink looks forward to celebrating its 360th Year of operations in 2026, this kaleidoscope of numismatic splendour was deemed not quite sufficient for the appetites of our most discerning global connoisseur clientele. Consequently on the same date, in what is being billed as one of the greatest days in British numismatic history, the forgotten Pallas Collection of sensational Milled Proofs will be joining the Carrington cabinet in auction folklore.

For the first time since the Douglas-Morris dispersal over half-a-century ago, London will see the offering of not one, not two but THREE varieties of William Wyon's vaunted "Una and the Lion" Pattern Five Pounds as well as FIVE examples of his wondrous 1826 Pattern Five Pounds, including a rediscovered example of his Plain Edge Pattern, specially struck for a High Official of the Royal Mint. Complimenting this arresting array of prestigious rarities is a fitting compliment of Five Guineas from King Charles II, William and Mary, Queen Anne, and a prized scarcity in the form a 1735-issue of King George II.

A commendable run of English Proof Sets from 1826 to 1937 completes this 'once-in-a-generation' sale, beautifully punctuated by such prized highlights as an 1830-Proof Sovereign, 1853 Pattern 'Quarter Sovereign' and a remarkable VIP Brilliant 1958 Proof Sovereign of Her Late Majesty Queen Elizabeth II. This is an event truly not to be overlooked.

The Spink Coin Department very much look forward to welcoming your interest on Tuesday 30th September!

The Carrington and Pallas Collections of Exceptional English and Anglo-Gallic Gold Coins and Proof Sets will be offered for sale by Spink London on 30th September 2025. For further information please contact Gregory Edmund gedmund@spink.com.

FORTHCOMING SALE

COINEX UNEARTHED: EXCEPTIONAL FINDS FROM A THOUSAND YEARS OF HISTORY

London , 30th September –
1st October 2025

This September, Spink's much-anticipated Coinex sale promises not only several high-calibre collections but also a showcase of exceptional artefacts and other detecting finds spanning a millennium of history. These are relics not only of monetary value, but also of profound cultural significance. From the age of Viking raiders to Jacobean courtly intrigue, each piece offers a glimpse into a lost world right beneath our feet.

Amongst the standout offerings is a silver penny of Aethelstan I of East Anglia, struck by the moneyer Torhthelm in Ipswich between c.825–845 CE. Recently authenticated by several early medieval experts and certified by NGC, this coin adds a previously unrecorded variant to the known corpus of Aethelstan's coinage. It is the inclusion of an inner circle on the obverse which sets it apart from the issues previously seen.

During this period of history, the kingdom of East Anglia was both vital and volatile. It was sandwiched between the rising dominion of Wessex to the south, and the increasing assault of Scandinavian raiders to the north. Coins served not only as currency, but they were also important instruments of authority, bearing the names of leaders and often the places in which they wielded power. This key rarity has an estimate of £3,000-£4,000.

Following on from the record-breaking sale of the Wealden Ring earlier this year, another exceptional piece of jewellery, this time from the Viking Age,



Aethelstan I, Silver Penny



Viking Gold Ring

Viking Ship



“These pennies are among the most sought-after Viking issues, valued both for their artistic impact and historical resonance. ”

is featured in Coinex this year. The item in question is a gold finger-ring, dating to c.800-1000 CE. Discovered in Little Munden, Dane End, in Hertfordshire prior to the establishment of the Portable Antiquities Scheme (PAS), it has recently been officially recorded and disclaimed. It now comes to market with an estimate of £4,000-£6,000.

The ring is crafted from gold of high purity (over 97%), weighing just over 10 grams, and with an external diameter of 29mm. These colossal dimensions suggest it may have been worn over gloves, a practice common among Viking warriors and chieftains. The bezel is decorated with four precise rows of triple-pellet triangle motifs, a hallmark of high-status metalwork from the period. These shapes may allude to wider Norse symbolism, such as the Valknut – a triangular sign associated with Odin and the warrior afterlife, although interpretations remain speculative.

The craftsmanship here is of a particularly high quality: sharply defined and symmetrical, with tapering shoulders that form an interlocking loop at the back. This construction would allow for practical size adjustment, an important consideration for items that were often gifted or traded. Comparable examples are rare. A similar ring found in Nottinghamshire, recorded by PAS and now held in the British Museum, is notable – but few rival the Little Munden ring in size, completeness, and intricacy. It is not hyperbole to say that this ring is one of the finest examples of a Viking finger ring ever recorded in Britain.

Rings like this were more than just personal adornment; they were expressions of loyalty, portable wealth and displays of power. In Norse society, arm and finger rings were often given by war leaders to their followers in return for service, binding the social fabric through reciprocal obligation. This is a practice vividly reflected in saga literature, such as in the infamous *Beowulf* poem.

“The cup was carried to him, kind words
Spoken in welcome and wealth of wrought gold
Graciously bestowed; two arm bangles,
A mail shirt and rings, and the most resplendent
Torque of gold I have ever heard tell of
Anywhere on earth or under heaven.”

Beowulf, translation by Seamus Heaney (lines 1191-1196)



Raven Penny previously sold by Spink in 2020

Another notable find from the same period is a ‘Raven’ type penny of Ánláf Guthfrithsson, ruler of Dublin and Northumbria between 939–941 CE. It was discovered in the Scunthorpe area in 2023 and features a raven on the obverse (which were sacred to Odin) soaring with outstretched wings. Struck in York by the moneyer Æthelferth, it represents a blend of religious symbolism with the political authority of a regional mint.

Ánláf Guthfrithsson was one of the most powerful Hiberno-Scandinavian rulers of the 10th century, known for his campaigns against the Anglo kings of Wessex. His coinage reflects both his dual identity and his ambition: the use of Old Norse transcribed in the Latin alphabet (+ ANLAF CVNVNC – “King Anlaf”), alongside a Christian cross pattée and Pagan raven, revealing a ruler who was navigating multiple cultural influences and commitments simultaneously.

These pennies are among the most sought-after Viking issues, valued both for their artistic impact and historical resonance. This example underscores the rich legacy of Scandinavian presence in northern England – particularly in York, or Jórvík as it was known at the time. The coin will be offered with an estimate of £4,000–£5,000.

Moving from warrior kings to ecclesiastical politics, we are thrilled to be able to offer a large vesica seal matrix, discovered in 2022 near Eastry, Kent, which once belonged to Anselm, Prior of Dover in the late 13th century. Cast in copper-alloy, the seal bears the inscription: S' ANSELM . PRIORIS . ECCL. SCI . MARTINI . DOVORIE - “The seal of Anselm, Prior of the Church of Saint Martin at Dover.” At its centre is a delicately rendered image of St Martin of Tours dividing his cloak for a beggar – a potent emblem of Christian charity and spiritual duty.

Yet Anselm’s career was significantly less charitable than the imagery here suggests. Appointed Prior in



Front and back views of vesica seal



Wax impression of the seal



Benedictine Monks Singing before an Altar



James I, Unique Silver Farthing

1275, he was tasked with reforming a struggling institution but quickly earned a reputation as a harsh disciplinarian. Monks complained of deprivation, and the priory's financial difficulties only worsened. Eight years later, in 1283, Archbishop John Pecham intervened (with the backing of King Edward I), deposing Anselm as part of wider ecclesiastical reforms aimed at curbing monastic abuses and revitalising spiritual discipline. The seal matrix, estimated at £1,500–£2,000, stands as a symbol of contested religious authority during a turbulent chapter in Church history.

Equally captivating is a silver farthing of James I, dated to c.1613–1615, struck during the Harington patent era. Farthings at the time were made of copper, introduced to facilitate small transactions during a period of chronic coin shortages. This unique silver example – possibly once gilt – was almost certainly a presentation piece, perhaps created for the King himself or as a gift to a member of the court.

Numismatist Tim Everson identifies a parallel in the Charles I Richmond farthings, which also include silver strikings. In *The Galata Guide to the Farthing Tokens of James I and Charles I*, he argues that those coins were not struck as proofs but rather intended as curiosities or high-status gifts. This coin, discovered in Skeyton, North Norfolk in 2016, remains the only known example of its type, and will be offered with an estimate of £3,000–£4,000.

Each of these extraordinary finds reveals something unique about Britain's past – be it the violence of Viking incursions, the complexities of medieval church politics, or the ceremonial pageantry of the Stuart court. Thanks to the diligence of metal detectorists, the stewardship of the *Portable Antiquities Scheme* and the *Corpus of Early Medieval Coin Finds* at the Fitzwilliam Museum, and the platform provided by Spink, these objects are now poised to continue their stories anew—from field to cabinet.

All of the lots mentioned here will be sold in the upcoming Coinex Auction on 30th September 2025 – 1st October 2025. If you would like to discuss any further details, or explore avenues of consignment, please contact Ella Mackenzie on emackenzie@spink.com or +44 (0)20 7563 4016.

FORTHCOMING SALE

THE NICHOLAS RHODES COLLECTION OF NEPALESE COINS PART I

Spink London, 9th October 2025

The Spink Coin Department is honoured to return to the rostrum this October to present the latest instalment from the property of the late Nicholas Rhodes. Spink previously offered the collector and scholar's North East India collection in 2013 and 2016, alongside his Tibetan collection in 2013 and again in 2018. After a pause of nearly a decade, collectors of the Indian subcontinent and Asian numismatics will be delighted to learn that the much-anticipated collection of Nepalese coins and medals is to be offered at auction. The collection will be presented to Spink bidders in two parts, with the first scheduled for 9th October, forming a fitting conclusion to the Coin Department's star-studded Coinex programme.

Nicholas Rhodes (1946-2011) has been rightfully described as a "numismatic giant...a scholar and collector of immense importance" (JONS No.208). He spent a lifetime building a collection of coins and banknotes now universally recognised as one of the finest and most extensive of its kind. His specialist interests embraced the currency of the whole Himalayan region, from Kashmir and Ladakh, through Nepal, Tibet, Bhutan, to Assam and the Hindu states of North East India.

Coin collecting was a passion that started in childhood for Rhodes. However, it was in 1962 that his lifelong fascination for oriental coins took root when he was introduced to the



Nepal, Pratap Malla (1641-1674), square Double Mohar, NS 781 (1661)



Nepal, Prithvi Narayan Shah (1742-1775), gold Duitole Asarphi, SE 1693 (1772)

“It is the sole Double Mohur to have been issued during the Malla period and was struck to celebrate twenty years of Pratap Malla’s rule”

coins of Nepal, which at that time presented the opportunity to build a meaningful collection and provided a fertile field for original research. After leaving school, Rhodes travelled to Nepal where he encountered a bountiful and comprehensive array of Nepalese and Tibetan numismatics. Upon graduating from Cambridge, Rhodes qualified as an actuary and continued in this capacity for the rest of his working life. Alongside his professional career, he forged a reputation as one of the world's leading experts in the coinage of the Himalayas through the publication of over 200 pioneering articles and several important

reference books. *The Coinage of Nepal*, written in collaboration with close friends Carlo Valdetaro and Dr Karl Gabrisch and published by the Royal Numismatic Society in 1989, is the standard reference work for the series and "may be considered as Nicholas Rhodes' magnum opus" (JONS No.208).

Alongside his scholarly pursuits, Rhodes was a well-known and highly regarded individual within academic and collecting circles. He was elected Honorary Fellow of the Royal Numismatic Society in 2002 and was a founding member of the Oriental Numismatic Society, which he served as Secretary General from 1997 until 2011.

The Nicholas Rhodes collection is understood to be the finest collection of Nepalese coins currently in private hands. Totalling approximately 3,500 noteworthy pieces, the collection is comprehensive in its breadth and quality and, in addition, is well documented. Indeed, Nicholas was renowned for his painstaking ability to track down every known variety of a series. The collection includes some magnificent highlights of the greatest rarity. It is also a valuable document that tracks the history of Nepal through its coinage from the 6th century to the 20th century. A full listing of coins, tokens and medals has been compiled by the renowned expert and close friend of Rhodes,

Wolfgang Bertsch, and is intended to serve as a reference work for all collectors of this area of numismatics. It can also be used in conjunction with his seminal work *The Coinage of Nepal*.

Part one of the collection on offer this October will include an array of pieces from the earliest dated coins of Nepal through to modern proofs. The first known coins herald from the Licchavi period of the 6th and 7th centuries. Nicholas Rhodes was fundamental in establishing a progressive order for the series, therefore bringing to light the long overlooked numismatic beginnings of Nepal. The Rhodes Collection contains over 400 Licchavi coins, the largest collection of these fascinating early coins outside of Nepal.

A highlight from the Malla Dynasty is undeniably the rare Double Mohur of Jaya Pratap Malla (1641-1674) (estimate £2,000-£3,000). It is the sole Double Mohur to have been issued during the Malla period and was struck to celebrate twenty years of Pratap Malla's rule. The design was inspired by the Rupee of Mughal Emperor Jahangir (1605-1627). However, it was made uniquely Nepali by the inclusion of the trident on the obverse and the sword on the reverse. The sword (khga) holds cultural importance in Nepal. According to tradition, Manjushri (also known as a bodhisattva of wisdom) drained the ancient lake that filled the Kathmandu Valley by cutting through the mountain with his sword near Chobar. Kathmandu itself originally took the shape of a sword. Additionally, swords used as weapons normally had double cutting edges, and it is this type of symmetrical sword which is represented on Nepalese currency.

Moving to the later Shah Dynasty, where gold issues are more common, a standout lot is the Duitole Asarphi struck in the name of Prithvi Narayan Shah (1742-1775) (estimate £6,000-£8,000). The coin shares the same reverse die as the Duitole Asarphi of the later ruler Surendra (1847-1881) dated 1847, indicating that it was in fact struck posthumously and exclusively for Prime Minister Jang Bahadur Rana as a diplomatic gift for presentation to officials during his trip to Europe in 1850. Alongside this



Nepal, in the name of Chandra Shamsher Jang Bahadur Rana, silver Medal, VS 1971 (1914)

example from the Rhodes collection, only two others are recorded: one housed in the British Museum and another in private hands, which was purchased directly from the Rana family. The British Museum specimen forms part of a fine series of gold coins that were presented by Jang Bahadur Rana to Queen Victoria at that time.

The four emblems cakra (disk), gada (mace or club), shankha (conch) and padma (lotus) appear on the obverse of nearly all gold and silver coins of the Shah Dynasty. They are the emblems of the four-armed Hindu god Vishnu. The Shah kings of Nepal considered themselves as incarnations of Vishnu, a belief to which the four emblems on the coins allude.

The twentieth century too offers a scarcity with a connection to the Prime Minister of the time, this time taking the form of a silver portrait medal (estimate £1,500-£2,000). Dated 1914, it commemorates Chandra Shamsher Jang Bahadur Rana, Prime Minister from 1901-1929 and shows him wearing a ceremonial crown. This medal was discussed by Nicholas Rhodes in "A Portrait Medal from Nepal" (Spink's Numismatic Circular, London, April 1984, p. 77). Rhodes noted that these medallions were specifically made for insertion into the marble floor of the Pashupatinath Temple in the Kathmandu Valley. It is believed that this placement was an act of penance by Chandra Shamsher to atone for ousting his brother Dev Shamsher from the Prime Ministership at gunpoint in 1901.

The medallion was almost certainly produced in England, probably in Birmingham. James O. Sweeny (A Numismatic History of the Birmingham Mint, Birmingham, 1981, p. 191) recorded that "dies were made for Nepal again in 1914," though no specimen coins were documented at the time. Rhodes later solved this mystery when a Heaton's presentation case was auctioned in December 1993, containing 20 tin uniface impressions from dies for Asian countries. The case included an impression of Chandra Shamsher's medal and mohar dies bearing the same 1914 date (Rhodes, "The Birmingham Mint and Coinage for Nepal," Spink's Numismatic Circular, June 1994, p. 213).

Nicholas Rhodes is remembered by those who knew him as a generous collector who was always willing to share his time, resources, and knowledge with others. In the same spirit of scholarly generosity that defined his collecting, Spink is now delighted to bring this extraordinary collection to market, ensuring that his expertise will continue to engage both new and old collectors alike.

The Collection of Nepal Coins and Medals Property of the Late Nicholas Rhodes: Part One, is to be offered for sale in London on 9th October 2025. For further details please contact Georgie Potter, gpotter@spink.com

Nicholas Rhodes is remembered by those who knew him as a generous collector who was always willing to share his time, resources, and knowledge with others"



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THE “PALLAS” COLLECTION



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For enquiries, please contact:

Gregory Edmund
gedmund@spink.com | +44 (0)20 7563 4048

FORTHCOMING SALE

THE TOM GOSSE COLLECTION OF THE JAPANESE OCCUPATION ISSUES OF BRITISH SOUTH EAST ASIA

RPSL London, 28th and 29th October
2025

This is undoubtedly the finest collection of these issues to come on the open market. Formed over forty years, Tom has managed to acquire items from all the major collections that have been sold including Milo Rowell, Dr Cheah Way Mun, Dr Ian Matheson, Gerald Davis, William Bennett and Alan Meech to name but a few.

The collection not only covers Malaya but also Burma and Borneo with Brunei, Labuan, North Borneo and Sarawak.

What stands out is its completeness with very few Stanley Gibbons numbers missing. For example, in the single frame chops, Tom has tried to collect all the known colours and their different types for each state and value, and in the Selangor, whether the handstamp was struck left to right or right to left.

In the Burma, one will find a wonderful selection of the different “Peacock” overprints and studies of the “cracked plate” and “pin” flaws.

Virtually all the major errors are to be found, whether it be inverts, doubles or omitted in pair (or larger) of normal overprint.

This will be a once in a lifetime chance to acquire these rare and difficult stamps, or a fabulous opportunity to begin collecting this fascinating area.



Burma 32b TETE BECHE

“This will be a
once in a lifetime
chance to acquire
these rare and
difficult stamps”



*Kelantan 40c. on 2c. green, variety
surcharge double, in black and in red*



Trengganu \$50



North Borneo \$2 block of six, showing 'overprint omitted'



Malacca 12c. Postage Due



Sarawak \$3

The Tom Gosse collection will be sold by Spink at the Royal Philatelic Society, Abchurch Lane on 28th and 29th October 2025. For more information please contact Nick Startup (nstartup@spink.com) or Josh Barber (jbarber@spink.com).

FORTHCOMING SALE

WORLD BANKNOTES INCLUDING THE CASSIA AND CEDAR COLLECTIONS

Spink London, 23rd September and
29th October 2025

Now that the dust has settled from the whirlwind of summer sales, our London Banknotes department is preparing for a remarkable Autumn. Ahead of two online auctions scheduled to begin on 23rd September and 29th October, Spink is delighted to be returning to the rostrum in London for our fifth live sale of the year. This sale of World Banknotes including the Cassia and Cedar Collections, taking place on the 23rd of September, will showcase spectacular rarities from a wealth of regions.

The Cedar Collection

Building on the overwhelming success of Lebanese notes in the July-August e-Auction, the Cedar collection of exceptional Lebanese specimens, colour trials, and issued notes will be offered, with the strong performances of July's section indicating that the vibrant and ornate Banque de Syrie et du Liban banknotes continue to captivate collectors.

Of the many brilliant notes to be offered, two incredible examples stand out. The first is a 1925





“Tri oversaw the development of Vietnam’s National Army, working alongside the French forces and US ambassadors to repress the communist-led Viet Minh formed by Ho Chi Minh”

100 Livres specimen. Printed on exceptionally thin French paper, the reverse, depicted here, features beautiful, evocative illustrations of incense urns and a skyline of Damascene mosques. The magnificent designs, paired with the rare, high denomination, have established this note as one of the most sought-after in the region.

The second, a 1939 250 Livres specimen, is without question the most prized note of the collection. 250 Livres represented a sum far beyond everyday use, making it an almost mythical denomination in the Lebanese economy of 1939. The design’s front, shown below, features St John’s Cathedral at Byblos, framed by elaborate and vivid floral motifs. It is truly the peak of design, value, and rarity, and therefore unsurpassed in its appeal to collectors.

A Remarkable French-Indochina Presentation Album

Also featured in this sale is an extraordinary presentation album of 18 specimen notes from

Cambodia, Laos and Vietnam’s 1953-1954 issues. Printed on the front cover is "S. E. [Son Excellence] Nghiem Van Tri," Vietnam’s Minister of Defence from June 1952 until January 1953, whose signature as administrator can be found on the Vietnamese 1, 5, 10, 100 and 200 Piastre notes.

At a time of persistent political change and unrelenting military action, Nghiem Van Tri’s role as Defence Minister in the latter stages of the Indochina War (1946-1954) between France and the Viet Minh was hugely significant during the protracted stalemate from 1953-54, before France’s eventual defeat. Tri oversaw the development of Vietnam’s National Army, working alongside the French forces and US ambassadors to repress the communist-led Viet Minh formed by Ho Chi Minh. During his tenure, he instigated several large-scale projects, including the establishment of guerilla forces to counter the Viet Minh’s own aggressive guerilla tactics.

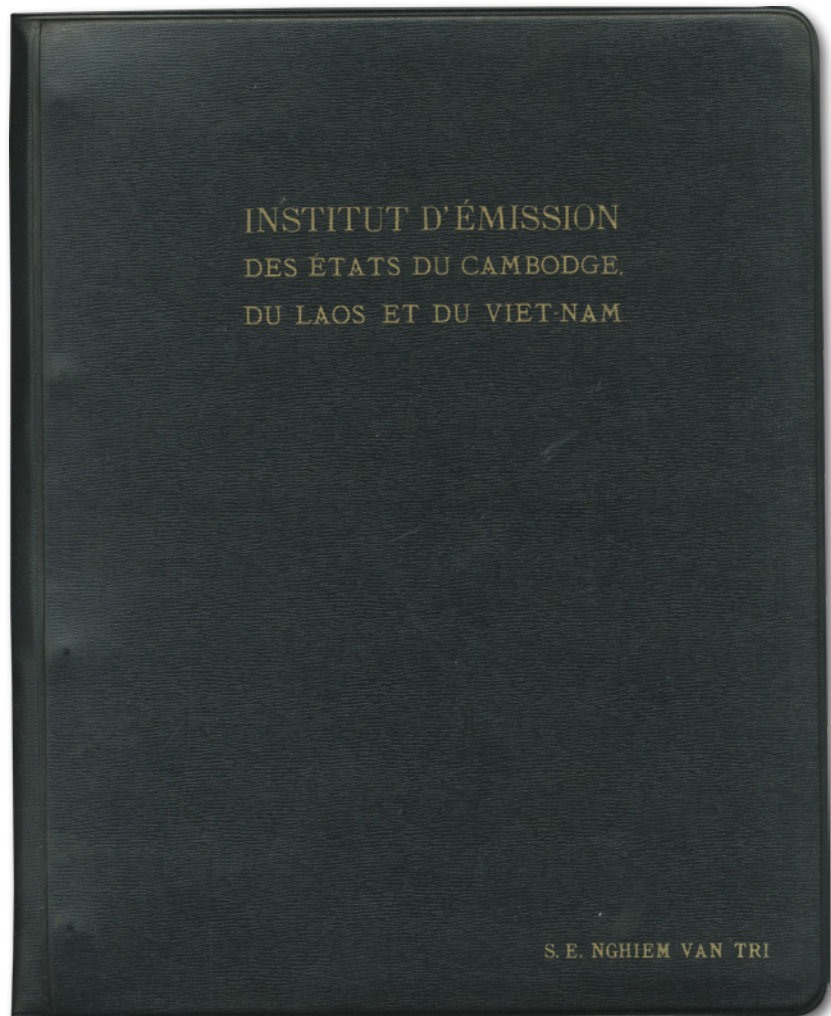
Presented only a year before the dissolution of French Indochina under the Geneva Accords of 21st July 1954, this is the personal album of one of the three nations' most important military figures during a seminal period in the region's history.

The album also includes a page with three tantalisingly empty display slots, with a note "Ces billets de 20 piastres, en cours d'impression, ne seront mis en circulation qu'en 1955," (these 20 Piastres notes, currently in print, will not be put into circulation until 1955"). These provisional notes were never issued as French Indochina was dissolved in July 1954, but, as with the other notes, descriptions of each can be found on the facing page to the empty slots.

The Cassia Collection

Out of the 79 banknotes in this historic collection, all are of the highest rarity and many have never been offered at public auction to the department's current knowledge, therefore making this a truly once-in-a-lifetime opportunity for collectors to acquire these rare and important notes. The breadth of the Cassia collection spans Tasmania, Australia, Sarawak, India, Ceylon, Greece, South Africa, Colombia, Chile, and Great Britain, to name just a few.

Of the many highlights I might have selected, there are three here which exemplify the breadth and quality of this collection. The first is the exceedingly rare 3,000 Rupees specimen note from the Bank of Madras dated 7th July 1854. 3,000 Rupees was the highest of the 9 denominations issued and had colossal purchasing power at the time of issue. This note, graded 50 About Uncirculated, is the sole banknote





“The extreme rarity, age and fine preservation of these notes gives this collection a truly historic feel, and we are proud to be offering it as part of this brilliant sale”



of this type graded by PMG to date, but nevertheless is in outstanding condition. We look forward very much to seeing how the note performs in the sale with the hope and expectation that it receives the attention worthy of its historic value.

Between 1868 and 1903, when this 50 Dollar remainder note was printed, Sarawak was under the rule of its second ‘White Rajah’, Charles Brooke. Representing the highest denomination of the series—each of which is included in this exceptional collection—the note features the portrait of Charles Brooke but with a more intricate design than earlier issues. Unlisted in both the *Pick* catalogue and the *Banknote Book*, this rare 50 Dollar note, graded 55 About Uncirculated, is a highlight of the outstanding selection of Sarawak banknotes presented in the Cassia Collection.

This fantastic £1 specimen note from Guernsey in 1895 is perhaps the only specimen of this note ever offered at public sale and again is unlisted as a specimen both in the *Pick* catalogue and *Banknote book*. The note, printed by Perkins, Bacon & Co in striking blue and green, features a charming illustration of ships docked at Albert Pier. The note is graded 62 Uncirculated by PMG and will surely receive a great deal of attention from bidders.

The extreme rarity, age and fine preservation of these notes gives this collection a truly historic feel, and we are proud to be offering it as part of this brilliant sale.

World Banknotes including the Cassia and Cedar Collections will take place at Spink London on 23rd September 2025. For further information please contact Arnas Savickas, asavickas@spink.com.

FORTHCOMING SALE

TIBET - THE 'BRAMLEY' COLLECTION PART I

RPSL London, 29th October 2025

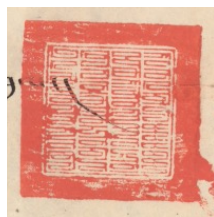
The official seals of Tibet are an iconic facet of Tibetan postal history, indicative of identity and power. Applied to the end of letters as the equivalent of a signature, they symbolised authority and authenticity across culture, politics and religion, highlighting the legitimacy of the document content. Unlike wax seals, used to seal paper, these Tibetan seals were stamped in ink. Red ink was reserved for lamas (Buddhist teachers or monks) of highest religious status, such as the Dalai Lama, Panchen Lama (the second most important figure of spiritual authority) and Tri-Rimpoche ('precious one' a lama achieving high status). Red was also available to a regent with has the authority to govern temporarily, if necessary, in place of the Dalai Lama. The only other person allowed to use red ink was the prime minister, and this was limited to documents pertaining to his official political role.

Seals from the Bramley Collection of Tibet

In October 2025, a fascinating auction focusses on seals used in Tibetan postal history. Over sixty lots offer mainly letters from the twelfth, thirteenth and fourteenth Dalai Lamas, the latter being the current incumbent. Scribed on paper, all the letters are large, typically about 50 cm square, and some are wrapped in silk scarves; these are known as scarf letters. The documents feature both official and personal seals as well as The Great Seal. There are also some examples of wax seals on wrappers, which came into use after the Tibet postal service



An example of The Great, or Golden, Seal used on an 1811 letter



Official seals of the twelfth, thirteenth and fourteenth Dalai Lamas



Personal seals of the twelfth and thirteenth Dalai Lamas and of a Tri-Rimpoché

was inaugurated in 1912. The following brief summary background of Tibetan seals highlights the importance of items in the upcoming auction.

The Great Seal

Many of the large official seals were presented to Dalai Lamas by Chinese emperors and they were usually made of precious material, such as gold or jade. The first such seal was bestowed on the fifth Dalai Lama by Emperor Shunzhi in 1652. Following a visit by the Dalai Lama to his court, Emperor Shunzhi granted the Dalai Lama an honorific title, certificate and gold seal of authority in recognition of his position and in

doing so, he set a precedent for future emperors. The first seal – The Great Seal or Golden Seal – weighed 8.5kg and the carving was carried out in four languages.

The Great Seals awarded to the thirteenth and fourteenth Dalai Lamas were expressed in Horyig script, as used on other seals. The characters read ‘Royal Seal of the Dalai Lama, Holder of the Thunderbolt’.

Smaller Seals

The Dalai Lama also used a smaller seal for less important official letters and a round seal for personal documents. In the context of postal history, these personal seals were usually applied on the outside of folded letters.

Regent’s Seals

On the death of the Dalai Lama, power passed to a Regent, usually a high official from one of the senior monasteries. New Dalai Lama are identified in early childhood and therefore the Regent would retain control until the child reached the appropriate age for assuming power.

Unusually, a regent was appointed by the thirteenth Dalai Lama to stand in for him when



Some examples of Regent seals and their associated personal seals with 1817 third Demo Rimpoché, 1858 third Reting Rimpoché and 1904 86th Ganden Tripa (when the Dalai Lama was in exile in Mongolia)

he fled into exile in Mongolia between 1904-09 to avoid the invading British and between 1910-13 to Sikkim and Darjeeling to avoid Chinese occupation. Regents had their own official square seals as well as personal round seals, additionally the incumbent Regent was empowered to use The Great Seal when acting on behalf of the Dalai Lama.

Panchen Lamas' Seals

The seal of the Panchen Lama shows a central monogram in Lhantsa script resting on a lotus cushion. The characters on each side mean blessing.

Prime Minister's Seal

The Prime Minister was the only layman allowed to use a red seal in his official capacity. This example is the larger of the two types which were available to the prime minister in the 1920s.

Tibetan Wax Seals

When Tibet developed its own postal system around the time of independence in 1912, some documents could be sent by post. Instead of being carried by private couriers, letters to be posted were placed in rather elaborate covers, which were closed with reddened wax seals with the impression of the personal seal pressed into the wax.

Independence of Tibet

Although Tibet has long had close ties with China, there have been fierce debates over whether Tibet was a part of China or an independent country. The Chinese officials in Tibet, the Lhasa Ambans who were representatives of the Emperor, were becoming little more than the equivalent of foreign ambassadors.

In 1910 the Chinese sent a military expedition to Tibet with the aim of establishing direct rule. The Dalai Lama escaped to British India, appointing the Ganden Tripa as Regent. However, following the Wuchang Uprising and the fall of the Qing Empire, the newly formed Republic of China was unable to assert any real authority in Tibet. The thirteenth Dalai Lama declared that Tibet's relationship with China ended with the fall of the Qing dynasty.

On 22 November 1911, the Chinese garrison in Lhasa mutinied over lack of pay and other problems. They looted the Chinese arsenal and treasury; caused enormous damage to life and property; and shelled the Potala (palace) but without serious damage. The



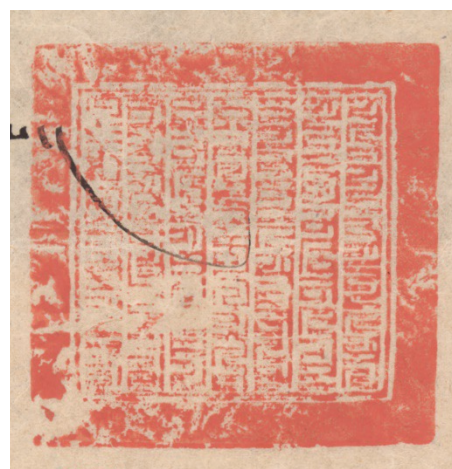
Left: This unusual seal used in 1911 is that of the Ganden Tripa, who was appointed Regent while the Dalai Lama went into exile to avoid arrest by the Chinese. This is unusual as it is illustrated with two deer and the Dharmachakra; this is thought to be the only example in private ownership.

Right: The round seal, used at the same time, is the personal seal.



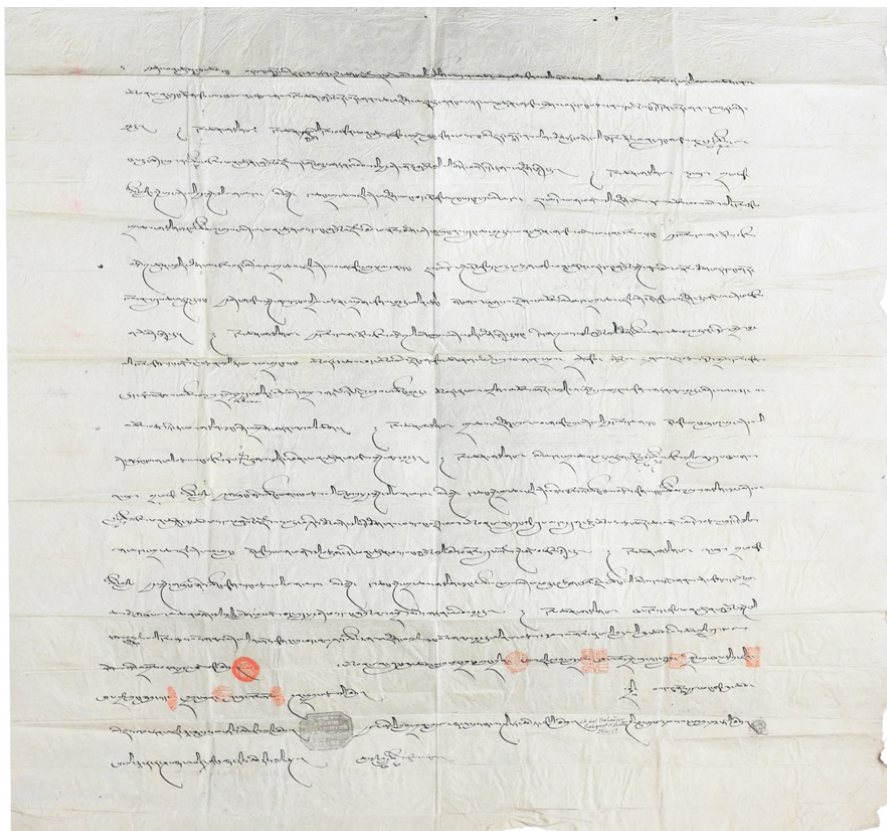
Two examples of the personal seal of Panchen Lama, these include a representation of a conche shell

The Seal of Heaven and Earth



The seal of the Prime Minister

“Regents had their own official square seals as well as personal round seals, additionally the incumbent Regent was empowered to use The Great Seal when acting on behalf of the Dalai Lama”



Tibetan militia seized the opportunity to attack the Qing garrison, leading to the surrender of their forces, who were subsequently ordered to leave. Before the Chinese left, an independence agreement was drafted: the "Three Point Agreement" is Tibet's independence document.

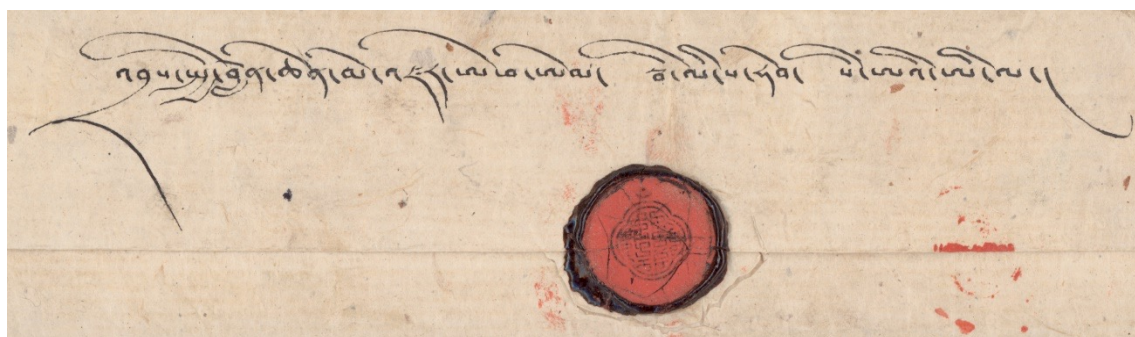
A significant document in October's auction dates back to 1912. This bears the red ink seal of the Dalai Lama (who was still in exile), seven red ink seals of Chinese officers and the black Lhasa Court seal. The document has also been signed by Lal Bahadur, the Nepalese representative and mediator.

Tibet - The 'Bramley' Collection Part I will be offered for sale at the RPSL London on 29th October 2025. For further information please contact Neill Granger.

The 'Bramley' Collection of Tibet

One of the finest and most in-depth collections of Tibetan stamps and postal history, The 'Bramley' Collection of Tibet will be offered for sale in a series of exciting auctions. These seals of Tibet are an outstanding feature of the inaugural auction which will inspire all who are interested in the country of Tibet.

For further information, please contact Neill Granger (ngranger@spink.com).



1920's scarf letter closed with a fine impression of the red wax seal of the thirteenth Dalai lama showing sun and crescent at top. As with the ink seals, only red wax was allowed by high officials.

FORTHCOMING SALE

TREASURE, PLAGUE, AND POWER: THE HAMBLEMEN HOARD AND THE LADY OF YEWDEN

Spink London, Coming soon

Spink proudly presents the sale of the Hambleton Hoard – an extraordinary find that illuminates the fears, fortunes, and fate of a noble family living under the looming shadow of the Black Death in a world teetering on catastrophe.

In April 2019, a group of metal detectorists attending the ‘Spring Detectival’ rally in the lush fields of Hambleton, Buckinghamshire, made a remarkable discovery: a substantial hoard of medieval coins buried beneath the ploughsoil in this peaceful countryside along the River Thames. The hoard included more than 600 silver coins and, crucially, 12 gold nobles of Edward III, buried in a way that hints at both urgency and intention.

Later this year, the complete hoard will go under the hammer at Spink, sparking the centuries-old mystery: Who buried this treasure? Why was it hidden? To whom did it belong? And what was happening at the time?

The Hambleton Hoard appears to have been buried in two distinct phases. The first deposit comprises hundreds of silver coins (mainly English pennies of Edward I and II) alongside examples from Scotland, Ireland, and continental Europe, dating up to the mid-1320s. The second phase came two decades later, after 1346, when a dozen high-value gold nobles were added. These coins are from Edward III’s Third Coinage, specifically the second type of noble minted between July 1346 and 1351.



The Hambleton Hoard



Deposit on the coins



Map showing Eweden House (Manor) close to the hoard site, instead of by the river

Notably, the absence of any coins from the 'Pre-Treaty' series strongly implies that they were deposited between 1346 and 1350. Such a two-phase deposit suggests a deliberate and possibly reactive act of concealment.

Prior to this discovery, only 12 examples of these gold nobles were known. The Hambleton Hoard has doubled that figure, making it one of the most significant finds of hammered coinage in recent history. This group is a monumental statement of wealth and power – especially given that it represents half the known gold in circulation at the time.

Further close examination of the coins by specialists at Spink revealed traces of a whitish residue, likely quicklime or mortar, fused to the surface of some coins. Could it be that the coins were once sealed within a wall, hidden deliberately in the foundations of a structure that once housed the hoard? Supporting this theory, excavators uncovered a dressed stone fragment and remnants of a wall, possibly belonging to the original Yewden Manor (the current manor dates to the 15th–16th century). Later maps from the 19th century show a 'Eweden House' at a location very close to where the hoard was found, rather than the current property that stands at Mill End, next to the river.

Despite this, the coins are in stunning condition, hinting that they went almost straight from mint to hiding place. Their pristine state, coupled with the likely two-stage burial, indicates a planned concealment, likely carried out in haste, quite possibly in the face of impending doom. The hoard's total value of £6, 11 shillings and 4 pence, far exceeded the entire annual tax assessment for Hambleton Parish, which was only £5. Clearly, these coins belonged to someone of significant standing.

Why did no one return to claim it? The most plausible explanation comes in the form of the Black Death, which reached England in 1348 and devastated communities across the country. It very likely claimed the life of the hoard's owner before they could return.

Discovered close to the hoard, at the same

detecting rally, was a silver pendant set with a polished toadstone. These fossilised fish teeth were believed in medieval folklore to detect the presence of poison, protect the wearer from plague, and heal “all manner of grypings and paines of the guttes” (Topsell, *The historie of foure-footed beastes*, p. 727). The presence of such a talisman suggests the owner may have turned to both faith and superstition in a desperate attempt to ward off illness.



Toadstone Pendant, found at the hoard site



Imaginary collection of a 'Toadstone' – Hortus Sanitatis

But who could this have been? While not confirmed by any stretch, some compelling clues have emerged. Chief among them is a beautifully preserved silver seal matrix, again found at the same rally only a few metres from the hoard. Though not formally considered related, the seal bears the inscription: + SIGILLUM . MARGERIE . PEVREL – “The seal of Margerie Peverel.” Our cataloguers believe this connection is too significant to ignore. The seal is delicately engraved with a vase (or urn) of flowers, flanked by foliate scrolls and resting on a carved plinth. It also crucially incorporates the three wheat sheaves of the Peverel family crest.



Black Death Devastation



The Silver Seal of Margarie Peverel

“Powerful women once formed the human core of the Hambleden Hoard story.”

The Peverel family, originally from Sampford Peverel in Devon, acquired Yewden Manor in 1249, when Sir Hugh Peverel II and his wife Margery of Devon purchased the estate via a land conveyance. They held the land for several decades, but rather than passing the manor to his son (also named Hugh), in April 1286 he confirmed the reversion of the manor to his daughter Amice (Amy) Peverel as life tenant of the estate on an annual ‘rose’ rent. Her role as legal owner was confirmed after the death of her second husband, Miles de Beauchamp, in 1338.



A learned medieval woman

She remained in possession until at least 1346, after which she disappears from the historical record. In 1350, Amice's son Reginald de Montford relinquished his claim to the manor, transferring it to Thomas, Lord Berkeley. This strongly suggests that she died during the plague years. Could it be that the seal belonged to Amice's mother, Margery of Devon, and was passed down to her and remained on the estate?

An alternative owner of the seal may be Margaret de Cornwall (1276–1349), who married Sir James Peverel in 1299. She was a member of the royal Plantagenet lineage through her father, Sir Walter de Cornwall, an illegitimate grandson of King John. After Sir James' death, she married Sir Richard Bergeaux, but seemingly remained deeply tied to the Peverel family, choosing to be buried alongside James when she died in August 1349 (once again, at the height of the Black Death).

A third candidate might be her granddaughter, Margaret Peverel (b. 1321), though there is little evidence she held land or managed property directly. More likely, the seal, bearing the Peverel name, belonged to a woman who had married into the family, not one born into it.

We will likely never know for certain who owned the hoard or whether the seal is directly linked, but what is clear is that powerful women once formed the human core of the Hambleden Hoard story: stewardesses of land, holders of wealth, and sadly, likely victims of a pandemic

that took all of that from them in a heartbeat.

In 1345/46, Berkeley acknowledged that the manor had been held 'in fee' by Henry and Amice, nullifying the need to pay the estate manager Reginald an annual fee of a knight's robe. After the transfer of the manor, Thomas d'Oyly acquired Yewden in 1354. His family went on to expand the estate, while his wife, Alice atte Lude, was the sister of the local tax collector who was later involved in administering the infamous Poll Taxes of 1377 and 1381.

Two years later, in 1383, Yewden Manor became the site of a gruesome episode: four of d'Oyly's servants were murdered by armed raiders who escaped with horses. Whether this retribution was connected to the Peasants' Revolt or merely opportunistic, it marked yet another grim chapter in the manor's long and turbulent history.

Today, the former Yewden estate forms part of the Greenlands campus, home to Henley Business School. The seal matrix and the toadstone pendant reside in museum collections, but the Hambleden Hoard, after nearly 700 years hidden in the earth, will be offered for sale this autumn by Spink: an echo from a time of dread, and a tribute to the Peverels, whose stories it brings back to light.

The Hambleden Hoard will be offered for sale by Spink London. For further details please contact Ella Mackenzie, emackenzie@spink.com.

FORTHCOMING SALE

ORDERS, DECORATIONS AND MEDALS

Spink London, 27th November 2025

Looking forward to our Autumn and Winter auctions of Orders, Decorations and Medals here at Spink, one of my personal highlights of the November sale will be a Naval General Service Medal with clasp 'Shannon With Chesapeake' which was awarded to Boy 1st Class John Robinson. It is one of the rarest (and most desirable) clasps to be found on this campaign medal and it commemorates a famous battle between the Royal Navy and the United States Navy which occurred off the coast of Boston on 1st June 1813. This is the story of that action and, whilst holding this medal in one's hand, it is not hard to imagine what the recipient thought and felt that famous day.

"Throw no shot away. Aim every one. Keep cool. Work steadily. Fire into her quarters – maindeck to maindeck, quarterdeck to quarterdeck. Don't try to dismast her. Kill the men and the ship is yours."

- Captain Philip Bowes Vere Broke to the men of HMS *Shannon* just before going into action against the U.S.S. *Chesapeake*: fifteen minutes later, *Chesapeake* had surrendered, her Captain was mortally wounded, and Broke had won a stunning victory against the American vessel.

Provenance: Glendining's, June 1938.

16 men of this name are noted upon the Medal Roll, all with single-clasp medals. Some 42 'Shannon with Chesapeake' clasps were issued, this being the only example claimed by a Boy 1st Class.



John Robinson was born *circa* 1792 and joined the Royal Navy on 7th September 1808 with his first ship noted as HMS *Shannon*, the 38-gun *Leda*-class frigate aboard which he was to serve for the next five years and led to his participation in perhaps the most famous single-ship action of the Napoleonic Wars, and certainly of the War of 1812. *Shannon*, launched in 1806, was commanded by Captain Philip Broke, an officer known for his intense scientific passion for gunnery: he designed his own sights for the maindeck guns and even personally arranged for the addition of some smaller carronades to the usual complement so that his midshipmen could practice with them rather than with the much larger, heavier standard pieces which they would struggle to operate. The entire crew was additionally trained to be proficient in using 'small arms' (musket, pistol, cutlass, and boarding pike) and given hypothetical scenarios involving the defence of - or attack on - their ship, seeing how the officers and men would react and work together as a team. It was things such as this, together with Broke's frequent

H.M.S. Shannon and U.S.S. Chesapeake in action

Left; 'Captain Sir Philip Bowes Vere Broke', by Samuel Lane



Right: Captain James Lawrence, USN



live-firing exercises against floating targets, that quickly led *Shannon* to become a crack ship full of confident officers and sailors, Robinson included in their number.

After a few years of service in home waters, in the summer of 1811 Broke and *Shannon* were ordered to the North America station, arriving at Halifax on 24 September that year. On 5th July 1812 he took command of a small squadron and was given instructions to operate off the east coast of the United States: from then, over the course of the next year until June 1813, Broke and *Shannon* saw plenty of action in chasing, fighting and capturing a number of smaller American warships, privateers and merchantmen. However, their ultimate test was yet to come.

Patrolling off Boston, Broke was eager to bring the 38-gun U.S.S. *Chesapeake* (moored in Boston harbour and under the command of Captain James Lawrence) to battle: indeed, Broke was so keen to fight that he famously issued a written 'challenge' to Lawrence which (in an abridged form), read:

'As the Chesapeake appears now ready for sea, I request you will do me the favour to meet the Shannon with her, ship to ship, to try the fortune of our respective flags. The Shannon mounts twenty-four guns upon her broadside and one light boat-gun; 18 pounders upon her maindeck, and 32-pounder carronades

upon her quarterdeck and forecastle; and is manned with a complement of 300 men and boys, beside thirty seamen, boys, and passengers, who were taken out of recaptured vessels lately. I entreat you, sir, not to imagine that I am urged by mere personal vanity to the wish of meeting the Chesapeake, or that I depend only upon your personal ambition for your acceding to this invitation. We have both noble motives. You will feel it as a compliment if I say that the result of our meeting may be the most grateful service I can render to my country; and I doubt not that you, equally confident of success, will feel convinced that it is only by repeated triumphs in even combats that your little navy can now hope to console your country for the loss of that trade it can no longer protect. Favour me with a speedy reply. We are short of provisions and water, and cannot stay long here.

Though Lawrence did not actually receive the challenge, by coincidence he took *Chesapeake* to sea on the very morning that the note was being delivered to him by a boat manned by a discharged American prisoner: at 5.30 p.m. on 1st June 1813 the stage was set. Both sides were equally confident of victory, with ships of almost identical armament and tonnage: *Chesapeake's* crew was greater by almost 50 men, but *Shannon's* crew were better-trained and led and it was this fact which would soon prove decisive.

As *Chesapeake* bore down on *Shannon*, the British sailors observed that their opponent was flying no fewer than three American ensigns and a further flag at the foremast displaying the words 'Free Trade and Sailor's Rights'; on seeing this, one of *Shannon*'s crew approached Broke and said: "Mayn't we have three ensigns, sir, like she has?" Broke responded, with exceptional *sang-froid*: "No - we've always been an unassuming ship."

Shannon and *Chesapeake* opened fire just before 6pm at a range of only 115ft, with *Shannon*'s aftmost starboard 18-pounder hitting *Chesapeake*'s forward gunport; the American vessel was moving faster than Broke's ship, and as she ranged along *Shannon*'s side the British gunners inflicted enormous destruction due to their precise and methodical gunnery. The Americans returned a brisk fire, but failed to do as much damage with the maindeck guns as *Chesapeake* was heeling over; much of her heavy shot struck the water rather than hitting *Shannon*. Captain Lawrence now saw that, as he was moving faster than Broke, he needed to slow down and ordered a brief turn into the wind to reduce speed - a dangerous manoeuvre as this would present *Chesapeake*'s vulnerable stern to *Shannon*'s broadside. Then things started to very quickly go wrong for Lawrence.

As this move was being carried out, another deadly accurate broadside from *Shannon* caused havoc: *Chesapeake*'s quarterdeck was swept clear of officers and men, both helmsmen being killed at the wheel and indeed the wheel itself being shattered by fire from a 9-pounder which Broke had specifically installed on his quarterdeck for that very purpose. At almost the same moment as the American ship lost the ability to steer, her fore-topsail halyard was shot away and the yard dropped: she now turned even further into the wind and stopped, before making sternway towards *Shannon*, all the while still presenting her vulnerable, unarmed stern and being pummelled by British cannon fire. *Chesapeake*'s port stern quarter hit *Shannon*'s starboard side and became hooked on one of her anchor flukes: she was now trapped, at an angle where few of the American guns could bear but Broke's men could sweep



Captain Broke leading his men in action aboard Chesapeake

the length of *Chesapeake* with an horrific raking fire. An open cask of musket cartridges just behind *Chesapeake*'s mizzen mast exploded and when the smoke cleared Broke, who had been keeping an intense and ever-watchful eye on the ebb and flow of the battle, decided it was time to make the decisive strike and board his battered opponent. Lawrence, too, ordered his men to board at the same time, but the bugler he had detailed to sound the appropriate signal was nowhere to be found and his cry went almost unheeded. By now, the American captain was the only officer on the upper deck - two of his Lieutenants had been wounded and carried below - and as the senior unwounded Lieutenant, William Cox, appeared from the lower deck he found Lawrence struggling to stand upright: he had been hit by a British musket ball and the wound was mortal. It is believed that, as Cox helped Lawrence below to the surgeon, he cried out: "Tell the men to fire faster! Don't give up the ship!"

In contrast to the loss of leadership and confusion on *Chesapeake*, Broke and the men of *Shannon* were superbly organised and ready to go: the British captain led 20 men across onto the American frigate's quarterdeck in the face of some resistance (both Broke's purser and clerk being hit and killed by musket fire), but swiftly despatched their opponents and then realised there were no American officers left in that part



'British valour and Yankee boasting or, Shannon versus Chesapeake': a popular contemporary caricature by George Cruikshank

of the ship. Neither were any Americans to be seen on *Chesapeake's* maindeck, either being killed by *Shannon's* gunfire or having deserted their posts to take refuge below the waterline. However, two of Lawrence's lieutenants now returned from below and rallied a number of sailors who launched a counter-attack: this drove Broke and his men back towards the quarterdeck but British reinforcements arrived and, as both American officers fell with cutlass wounds (one of them mortal), their valiant attempt to reclaim their ship ended in failure and resistance around *Chesapeake's* stern and maindeck finally collapsed with many sailors again fleeing below, leading Lieutenant Cox to exclaim: "You damned cowardly sons of bitches! What are you jumping below for!?"

While all this was going on, battle continued between the fighting-tops of the two ships with the men stationed in them sniping at one-another and upon those on the deck below: astonishingly, Midshipman William Smith (in command at *Shannon's* fore-top) stormed *Chesapeake's* fore-top via the yard-arm and killed all their opposite number. However, at this moment the wind picked up and the two vessels broke apart, with *Chesapeake* being blown around *Shannon's* bows: this left the British, with Broke at their head and some 50 in number, stranded aboard the enemy vessel. Fortunately,

resistance had mostly collapsed and Broke was confident victory was his: he personally led a charge against the last element of the visible American crew on the forecastle. Whilst in hand-to-hand combat, he was identified and set upon by three sailors: Broke killed one, but the second hit him with the butt of a musket and the third cut him across the head with a sword, flinging him to the deck. Just as the American sailor went in for the kill, he was in turn bayoneted by a Royal Marine and, at the sight of their gallant captain going down, *Shannon's* crew launched themselves in a final, frenzied melee which captured this last bastion of American defence, killing all those in their way. The time had now come to hoist British colours over *Chesapeake's* 'Stars and Stripes', an act symbolically undertaken by Broke's First Lieutenant, George Watt - tragically however, as he did so one of the gun crews aboard *Shannon* mistook this in the smoke for the re-raising of the American flag as an act of defiance: the gun was fired and Watt fell dead, hit by British grapeshot in the moment of victory.

According to *Shannon's* log, the short but bloody battle had lasted a mere 10 minutes; Lieutenant Provo Wallis's watch said 11 minutes, and Broke claimed 15 minutes in his official despatch. Whatever the case, it had been a remarkable and triumphant victory for the



Chesapeake Mill today



Royal Navy at a time when the 'senior service' was losing far too many single-ship actions against the fledgling U.S. Navy. However, the 'Butcher's Bill' was correspondingly high - especially considering the time elapsed from opening shots to final surrender: *Shannon* had lost 23 men killed and 56 wounded; *Chesapeake*'s casualty list included at least 48 killed (including four lieutenants; the Master; and most of her officers) and 99 wounded - including Captain Lawrence, mortally. With Broke also dangerously wounded, command of *Shannon* became the responsibility of Lieutenant Wallis (who, incidentally and impressively, was the last survivor of the battle when he died in 1892 as an Admiral of the Fleet just a few months short of his 101st birthday) and Lieutenant Falkiner and his prize crew took command of *Chesapeake*; both ships arrived at Halifax on 6 June to a rapturous welcome which included victory dinners, balls, patriotic songs, and general celebrations. Robinson must have felt a great deal of pride to be so feted as one of *Shannon*'s gallant crew.

After repairs and a brief cruise, *Shannon* departed for England on 4 October, arriving at Portsmouth on 2 November: Lieutenants Wallis and Falkiner were promoted Commander and Broke was showered with gifts and honours including a Baronetcy ('of Broke Hall'), the Freedom of the City of London, a Naval Gold

Medal, and a 100-guinea sword - though due to his dangerous head wound he never again saw active service. Robinson had been raised from Boy 1st Class to Landsman (29th September 1813) and departed *Shannon* in November of that year to join the 22-gun sixth-rate HMS *Comus*; in May 1814 he removed to the 36-gun frigate HMS *Granicus* and was finally discharged from the Royal Navy on 26th October 1815.

As a point of interest, *Shannon* remained afloat until 1859, when she was finally broken up. Two of her sister ships, HMS *Unicorn* and HMS *Trincomalee*, still exist to this day as museum ships in Dundee and Hartlepool respectively. *Chesapeake* entered the Royal Navy as HMS *Chesapeake* but was sold out of service in 1819. Large parts of her timbers were then used to build a watermill at Wickham, Hampshire, which also still exists and is called the 'Chesapeake Mill'. Somewhat bizarrely, as a watermill *Chesapeake* is the most originally-preserved of the original six frigates of the United States Navy!

John Robinson's Naval General Service Medal will be offered in our auction of Orders, Decorations and Medals at Spink London on 27th November 2025, and carries an estimate of £8,000 - £12,000. For further information please contact Robert Wilde-Evans, rwilde-evans@spink.com.

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“Life as a gardener has perhaps never been as challenging as it is now. In some ways, a gardener’s perspective and understanding of the serious and global climatic changes affecting our landscapes is more advanced than most other occupations”





Emma Howard

A LIFETIME OF GARDEN CONSERVATION

AN INTERVIEW WITH GRAHAM DILLAMORE, HEAD GARDENER AT HAMPTON COURT PALACE

Graham Dillamore has spent over 40 years tending to, developing and conserving some of the most famed and beautiful gardens in London. The Tower of London, Hampton Court Palace, Kensington Palace, Kew Palace and Banqueting House are all managed by Historic Royal Palaces, the independent charity. These historic landmarks have some of the most visited and iconic gardens in the UK, and inheriting a legacy of gardens designed by household names such as Lancelot 'Capability' Brown (who planted the Great Vine in 1768) is no small responsibility.

Graham's days are mainly spent at Hampton Court Palace, one of the most significant and magnificent historic buildings in the world. Sitting on the banks of the Thames around 12 miles from central London, the Palace was first established by Cardinal Wolsey in the early 16th century and is probably most renowned for being the home of Henry VIII and his famous six wives.

The spectacular gardens are formed of 60 acres of stunning formal gardens and 750 acres of parkland, all teeming with history and maintained by Graham since 1990, when he moved to the Palace from Kensington Palace where he had spent five years looking after the Gardens, which at the time were enjoyed by the Prince and Princess of Wales.. His role involves coordinating and overseeing everything that goes on in the gardens not only on a day-to-day basis, but also week-to-week, month-to-month, and year-to-year. His aim is to conserve and preserve what is already there, as well as going back in time to understand what went

on before, but change is also part of the Palace's 500-year history – as our climate changes, so do our gardens.

From the sunken Tudor Pond Gardens to the vast baroque masterpieces on the East Front and the Victorian Maze, Graham shares how his team are adapting to these challenges:

'Life as a gardener has perhaps never been as challenging as it is now. In some ways, a gardener's perspective and understanding of the serious and global climatic changes affecting our landscapes is more advanced than most other occupations. The loss of insect life and decline in bird populations are just two of the more obvious concerns, and circumstances have changed dramatically in my 45-year gardening career. The Hampton Court Gardens have evolved, developed and matured over hundreds of years – probably more so than any other formal gardens in the UK. The historical alterations were sometimes driven by changes in monarch who wanted to leave their mark, or responses to visitor demands and desires.

In the past 30 years, we have restored and recreated areas of the gardens that were lost or forgotten. This gave us ground-breaking projects such as the Privy Garden and Orangery Garden. There appeared to be no other reasons for significant change, until now.

Hampton Court Gardens, like every other garden, encompass the interconnected relationships between plants, animals, microorganisms, and the environment and are subject to the same climatic changes and loss of biodiversity as everywhere else. This decline pays no respect to royal status or length of service; it

Graham Dillamore (Head Gardener) helps instruct HRP members on how to plant tulip bulbs ahead of Tulip Festival in Great Fountain Garden. Photos taken for 'Inside Story' magazine to promote the Tulip Festival at HCP in a different way - by getting some HRP members involved in the preparation. Members were asked to volunteer for an exclusive opportunity to help plant some tulip bulbs ahead of the festival.

© Historic Royal Palaces.
Photo: Richard Lea-Hair





Aerial view of Hampton Court Palace from the east, showing the Great Fountain Garden in the foreground
 © Historic Royal Palaces/High Level Photography

is perhaps the larger formal gardens like ours that are hit hardest, or where it's most noticeable.

Our 35 formal flower beds, two miles of box hedging and five acres of fine lawns – all sitting on free-draining river gravel – present us with a challenge, especially during unexpected long scorching dry periods. Adding to the gardeners' woes are the ever-increasing range of ruthless pests and diseases we've never seen in the UK before. None of these issues are secret or private so it feels like a good time to share the trials and tests ahead; our gardens, along with thousands of others, must adapt and start coping.

Over the past few years, we have made several small adaptations and adjustments. The frequency of these changes will increase over the coming years as we seek to be more sustainable and resilient. We won't lose the spectacular and colourful displays that our visitors love or deformalise our historic baroque layout, but we can achieve the same impact with a slight adjustment to the plant content in some of the areas.

Supplying over 10,000 summer annuals, 15,000 bulbs and 10,000 spring bedding plants isn't easy and uses a lot of our resources. The constant turning of the soil, the waste and the need to irrigate everything have made us want to be less dependent on bedding plants. So we spent time last winter planting the upper level of the Pond Garden with hardy tropical palms, interesting foliage, topiary and flowering shrubs. This new approach will give us a new look but be more sustainable. It will still be colourful, but in a different way.

On the baroque East Front, vast numbers of bedding plants and resources are needed here to keep things going year after year. Instead, we're trialling using colourful perennials (that stay in the ground through winter) to achieve a similar look, while also helping to reduce wastage and leave us less dependent on irrigation and fossil fuels to produce the bedding plants.

These are just two new initiatives we're working on, but we are also doing much more generally to adapt and to create better habitats for our biodiversity. A little less grass-cutting here and there, building dead hedge havens for birds and switching to battery-powered equipment



“Henry VIII could have been standing right here with his hands on this very wall, so one minute you’re touching something from the 1530s, and the next something from 1690”

are just a few actions we have taken; going forward, we have plans to reduce our fossil fuel dependency even more. Every plant we plant, decision we make and step we take is made with a new energy and a set of new principles. Doing nothing isn’t an option.’

The gardens at Hampton Court contain many remarkable highlights, such as William III and Mary II’s Great Fountain Garden on the East Front, with its 13 beautiful fountains and iconic mushroom-shaped yew trees; and the elegant Long Water – a beautiful stretch of water completed in 1660 by King Charles II as a wedding present for his bride-to-be, Catherine

of Braganza. Graham’s very first project was to restore one of the most significant parts of the garden – William III’s Privy Garden (the King’s magnificent private garden) – back to exactly how it was in 1702. Using archaeology reports and historical gardening records, Graham and his team spent two years meticulously bringing the garden back to its former baroque glory

‘One of the things we always try to do at Hampton Court is connect the garden with the Palace itself. Our philosophy is that gardens and Palaces should be as one. So here, we’ve used authentic plant varieties, spacing, statues - even the topiary heights and shapes are accurate. You

Colourful perennials such as Kniphofia, Hemerocallis and Crocosmia providing sustainable alternatives in the Great fountain Garden this summer .

“We’ve used authentic plant varieties, spacing, statues - even the topiary heights and shapes are accurate. You can stand here in the Kings Privy Garden and see it exactly as it was in 1702. It’s a bit like a time capsule.”



can stand here and see it exactly as it was in 1702. It’s a bit like a time capsule. It is without doubt the greatest recreated baroque garden in the UK, and I am incredibly proud of it. It is a real jewel in our crown.’

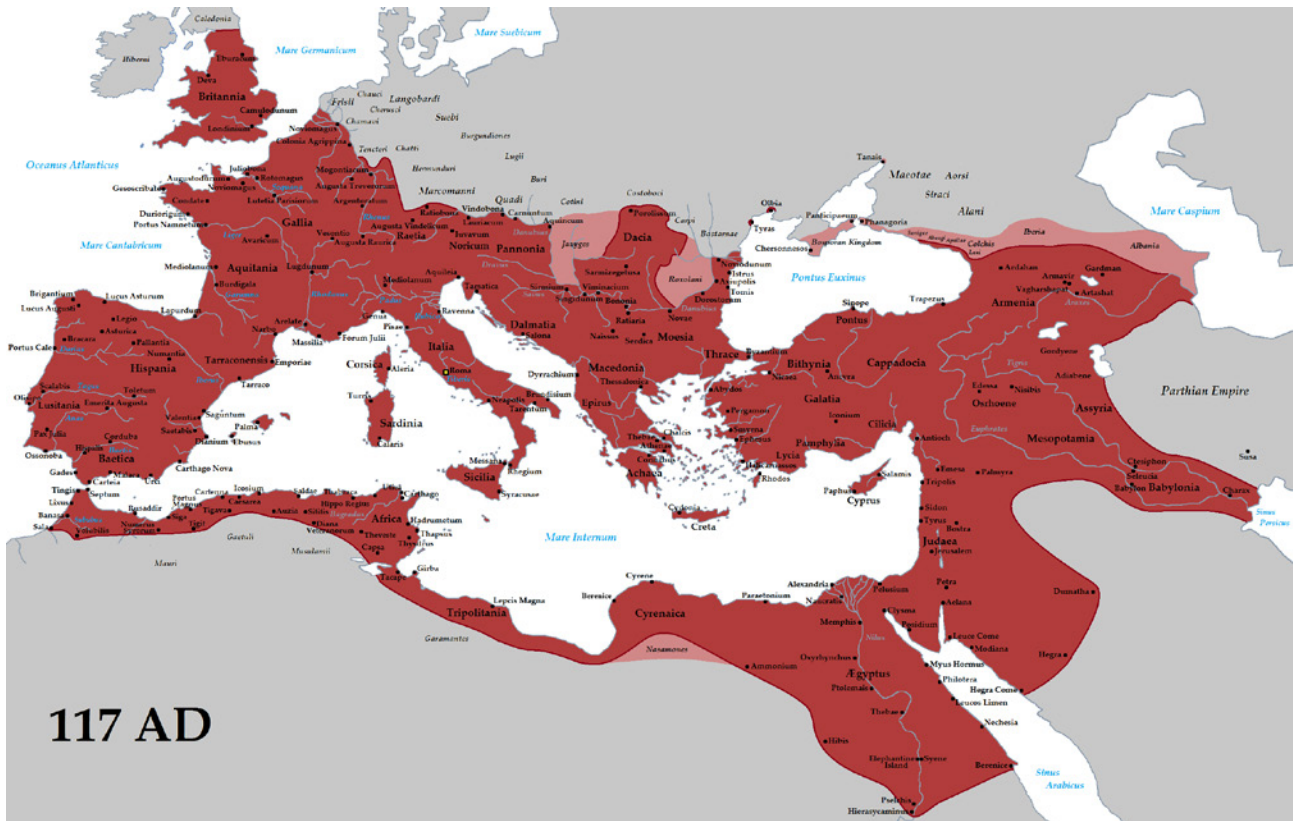
The gardens at Hampton Court may have developed over the years, but each time a gardener or architect came to change things they had respect for what had gone before.

‘So now, the gardens very much respect the history of the place and pay tribute to all the previous gardeners that have worked here. That’s what makes Hampton Court so special. Henry VIII could have been standing right here with his hands on this very wall, so one minute you’re touching something from the 1530s, and

the next something from 1690. It’s like walking through all these different periods of time, and my mission in life is to preserve all that.’

Graham will certainly take his place in history as part of a significant gardening dynasty. ‘That thought makes us feel quite small really – our brilliant Gardens team are just here in this little moment of time. We just don’t want to get anything wrong or leave without finishing a job!’

Historic Royal Palaces is an independent charity for everyone, which loves and looks after six of the most wonderful palaces in the world. To support their conservation and research work by becoming a patron, leaving a legacy, making a donation or for corporate membership, please visit www.hrp.org.uk.



The Roman empire's territorial extent when Hadrian became emperor in 117 AD
https://commons.wikimedia.org/wiki/File:Roman_Empire_Trajan_117AD.png
 Wikimedia Commons (Tataryn, CC BY-SA 3.0)

“our great mistake is to try to exact from each person virtues which he does not possess, and to neglect the cultivation of those which he has.”



Louis Brickell

HADRIAN'S 'TRAVEL SERIES': A BRIEF INTRODUCTION

Emperor Hadrian (r. 117-138 AD) spent the majority of his reign outside the home province of Italy, touring the Roman empire at its greatest territorial extent. Unlike his predecessor Trajan, Hadrian sought to understand and manage all aspects of his dominion. He recognised, in turn, that Rome had expanded enough, and that it was now time to both satisfy her inhabitants and appease her enemies. Instead of imposing Roman identity through colonies, for example, the emperor supported semi-autonomous communities. A fan of Greece, he also dreamed of uniting the western provinces under a shared Hellenic culture, for which reason many disparagingly called him the 'Greekling'. His suppression of the Jews after the Bar Kokhba revolt, killing hundreds of thousands, however, still stains Hadrian's legacy, and reminds us of the emperor's capacity for tremendous cruelty.

Fortunately for collectors, Hadrian's coinage is extensive, masterfully executed, and produced from high quality precious metals. Many of his most interesting issues belong to the 'travel series', a set of coins commemorating the emperor's journeys across the empire, struck in the city of Rome, featuring nearly 30 locations, comprising these four distinct subsets:

- Location only
- Arrival of emperor to location
- Restoration of location (e.g. building statues, cancelling debts)
- Military exercises in location

We will focus on the first type in silver denarii, since these attract the most interest. Locations

depicted - Egypt, Asia, Africa, Germany, Spain, Italy, Alexandria, and the Nile - include a range of provinces, a city (Alexandria in Egypt) and a river (the Nile in Egypt). Note, however, that our modern understanding of these places differs: Asia, for example, only corresponds to parts of western Turkey. Locations are featured on the reverse as personifications, in different positions, and with different objects or animals. They are all female, too, a quirk that persists today; when we refer to Britain as her, we are recalling the Roman deity Britannia. (By contrast, rivers are invariably male in Greco-Roman art.) Every location is fascinating - and for the excited collector, many more exist in bronze and some in gold - but let's take a closer look at two examples: Aegyptos/Egypt and Africa.

Firstly, Aegyptos/Egypt... Excluding Italy, Egypt might have been Rome's wealthiest province; conquered in 30 BC, she produced grain for the empire and held the largest port-city Alexandria. Hadrianic denarii celebrate this prosperity by depicting Egypt reclining and resting her arm on a basket which contains fruit and grain. Rome was more eager to celebrate this province's distinct culture than any other; Egypt was granted a closed economy, and while coins minted there had to carry the emperor's portrait, they continued to feature local deities, sometimes syncretised with Roman gods. This is no less true here, where Egypt holds a sistrum, their traditional percussion instrument often used for dances or religious ceremonies. (The Latin word 'sistrum', borrowed from Greek, means 'that which is shaken', and its Egyptian counterpart 'zššt' mimics the instrument's rattling sound.)

“His suppression of the Jews after the Bar Kokhba revolt, killing hundreds of thousands, however, still stains Hadrian’s legacy, and reminds us of the emperor’s capacity for tremendous cruelty”



Egypt on a denarius of Hadrian, struck 130-133 AD <https://www.acsearch.info/search.html?id=14285437> (Spink)



Africa on a denarius of Hadrian, struck 130-133 AD <https://www.acsearch.info/search.html?id=14285439> (Spink)

Finally, at Egypt’s feet lies the sacred ibis; Thoth, their god of the Moon, writing, and science, was often presented with the head of this bird, and collectors of animals on ancient coins would be hard pressed to find an ibis elsewhere.

Secondly, Africa... When we speak of Roman Africa, we are only referring to Tunisia with parts of Algeria and Libya. Nevertheless, this province carried special significance for the Romans, especially because they had fought a brutal series of wars with the Carthaginian empire from 264 BC before finally annexing Carthage in 146 BC. Just like Egypt, Africa reclines next to a modius (a dry measure equivalent to about nine litres) with grain ears; she, too, could help feed the Roman empire’s population. To amplify this message, Africa also holds a cornucopia, the horn of plenty overflowing with flowers, fruit, and grain, much like Roman goddesses such as Abundantia, the personification of abundance.

She wears an exotic elephant-skin headdress, a sign of royalty Alexander the Great carries on his posthumous coinage, and holds a scorpion, celebrating the region’s native species.

In his ‘travel series’, therefore, we see how Hadrian wanted to present his relationship with the empire. These coins reached all corners of the known world, after all; even the two denarii illustrated were found at Little Busby in North Yorkshire, far from the mint in Rome. Instead of enforcing Roman-ness like his predecessor, Hadrian wished to celebrate individuality in his provinces through coinage, a great part of his success and a lesson no less relevant today. We find the same sentiment in Marguerite Yourcenar’s 20th century fictional autobiography of the emperor, where Hadrian reflects that “our great mistake is to try to exact from each person virtues which he does not possess, and to neglect the cultivation of those which he has.”

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“There is evidence the two men shared their watches and enjoyed discussing them in an era when the management of time was becoming more regulated and formalised with scientific progress”

KING WILLIAM'S WATCH

Grandson of Charles I, nephew of Charles II and son-in-law of James II, William III (1650-1702) was the last Stuart King of England and possibly its most underrated monarch. A fearless military commander who, like his Norman namesake, led a successful invasion of England, William was also a skilled politician, diplomat and collector, with a keen interest in modern science, especially clock-making. Foreign born, William was obliged to rule alongside his wife Mary Stuart, although he wielded all the power: alone, too, following her early death in 1694. His reign (1688-1702) was short but like the revolution he oversaw—in reality, a coup—it really was glorious, with a new and lasting settlement between Crown and Parliament, a flourishing of the arts and sciences and the birth of a golden age for English clock- and watchmaking as witnessed by a remarkable clock watch belonging to the King which is to be sold by Spink in London.

Born in the Dutch Republic in 1650, as the hereditary prince of the noble house of Orange-Nassau William was schooled from birth to achieve his destiny as Stadholder, or sovereign head of state, of the Dutch provinces. Since the death of his Stadtholder father the position had been left vacant, its restoration bitterly opposed by ascendant republican factions. Undaunted, the monarchists around the young prince trained him in the arts of warfare and of kingship, as well as the teaching of Calvinism which appeared to confirm his predestined future as head of state. One of William's most influential tutors was the poet and composer Constantijn Huygens (1596-1687), father of the polymath Constantijn

Huygens Jr (1628-1697) and Christiaan Huygens (1629-1695), inventor of the pendulum clock. In 1675, Christiaan Huygens made a watch for William, sending it from Paris with advice that it should be carried in a pouch on the prince's belt and not in his pocket. When it arrived 'His Highness was evidently happy with it and took pleasure in watching it move'.

When the Dutch Republic faced attack from the English by sea and by the French on land in 1672 the provinces rallied to William, making him Captain-General of the Dutch States Army. Soon after, with the war going badly and the republicans in government discredited (with many murdered), he was further appointed to the restored provincial Stadtholderships, afterwards uniting them as Stadtholder General. With one eye on the English throne and another on breaking the Anglo-French alliance, in 1677 William married his cousin Mary Stuart, eldest daughter of the duke of York, future James II, who, at that time, had no son. When attempts failed to exclude James as a Catholic from succeeding his brother as King, Protestant Mary became heir to the throne. However, when James' second wife unexpectedly delivered the King of a son in June 1688 (allegedly from a bedpan), William prepared for an invasion of England, encouraged by public opinion and the invitation of several English nobles. On 5th November, William landed in Devon at the head of a large army, compelling James to flee to France, with any hope of recovering his throne subsequently destroyed at the Battle of the Boyne. On 11th April 1690, William and Mary were jointly crowned at Westminster Abbey.



William travelled to England with Constantijn Huygens Jr as his private secretary. At Court Huygens was known as an expert in watches, regularly visiting the London workshops of Thomas Tompion, Daniel Quare and other clock and watchmakers, and purchasing many timepieces and instruments for himself and for the King. On 16th March 1689, for example, Huygens collected a pocket watch from Tompion that 'sounded on the hour and quarters' which he took to show William. There is evidence the two men shared their watches and enjoyed discussing them in an era when the management of time was becoming more regulated and formalised with scientific progress. For William, his clocks and watches were not merely functional tools but objects that conveyed power, organisation and his ability to command the flow of events at Court and on the battlefield. His enthusiasm for horology was matched by a buoyant and expanding market, rapid advances in design and a generation of talented and innovative makers.

Among them was Thomas Herbert, maker of this clock watch, who William had inherited as his Watchmaker and Clockmaker in Extraordinary on ascending to the throne in 1690. Herbert had first been appointed to this prestigious but arduous position in 1676 during the reign of Charles II, and having retained it during the tumultuous reign of James II now served his third monarch. He dwelt 'over



against the Royal Coffee-house near Whitehall' on a salary of £200 a year paid quarterly (but rarely): 'in full of all wages, boardwages, bill and lodgings for looking after and keeping order of all his Majesty's clocks at Whitehall and elsewhere'. This was an attractive sum, but it paled in comparison to the earnings of successful makers like Thomas Tompion or Daniel Quare – the latter who, when approached, declined the royal post pleading his Quaker principles.

Born in 1651 and apprenticed to Richard Lyons, a future Master of the Clockmaker's Company, Herbert owed his position at Court to Edward East (1602-1696) whose granddaughter Sarah he had married in 1676. East was a towering figure in the trade, having been Watchmaker to Charles I as well as a founder and long-serving Master of the Clockmakers Company. East had made the silver clock watch hanging in Charles I's bedchamber which the King had famously handed to a companion as he headed to the scaffold.

The clock watch made by Thomas Herbert may have served a similar purpose for William III: as a timekeeper in his most intimate domestic space. Of monumental proportions, exceptional quality and condition, and beautifully decorated with pierced and engraved flowers so familiar to a Dutch born King, the watch chimes on the hour and quarters. Its shagreened protected back case, emblazoned with the royal cypher, suggests

The Watchmaker, from Jan and Caspar Luyken, Spiegel van menselijk bedrieff (1694). Alamy.



“Maintaining the ‘insides’ of the King’s many clocks by different makers was an onerous task,”

it was intended to travel although it is known that Herbert also received £185 for a ‘large pendulum clock going thirty hours with a chain to be carried with His Majesty in a coach’.

Despite his generous salary and illustrious title, the role of royal watchmaker placed a heavy financial and personal burden on Herbert, and he was never able to develop a thriving commercial workshop like Tompion. Maintaining the ‘insides’ of the King’s many clocks by different makers was an onerous task, whilst he was also obliged to make seven new alarm clocks every three years for the pages of the royal bedchamber with no guarantee of quick payment. In 1699, Herbert was forced to appeal to William Vanburgh, Treasurer of the Chambers Office (and cousin of architect Sir John Vanburgh) for payment of £293 owing to him for the latest batch of watches.

Herbert also became embroiled in an unfortunate dispute with the imperious Sir Christopher Wren, Surveyor General of the King’s Works, who believed his office and not Herbert should be responsible for the ‘Great’ or public clocks on the King’s palaces and buildings. By royal warrant, Herbert had made new public clocks for Horse Guards, Kensington Palace, St James’s Palace and the Tower of London but at Hampton Court, where William and Mary had embarked on a massive rebuilding project

under Wren’s direction, he had only restored the celebrated 16th century Astronomical clock to an order of the Office of Works. Wren, who blatantly favoured Tompion, seized upon this as precedent that all clocks on royal buildings were part of the edifice’ and should be his responsibility and not the royal watchmaker’s. The Lord Chamberlain eventually ruled in Herbert’s favour, but challenging Wren’s authority must have damaged the watchmaker’s reputation in the close-knit world of the Court. Although he would go on to serve Queen Anne following William’s death in 1702, Herbert, a genius of his craft, would die bankrupt and largely forgotten.

His troubled career means Herbert’s work is now exceptionally rare with no apparent examples in the British Museum, Royal Collection or V&A Museum and today his name is overshadowed by his illustrious watchmaking peers. Likewise, compared to his Carolean predecessors with their avid collecting habits, personal belongings of the more modest William III are extremely scarce. Last exhibited in London in 1971, the re-discovery of this beautiful and imposing clock watch is therefore a landmark event which sheds light on the hidden private world of England’s most intriguing King.

For further sale details about this magnificent clock please contact Tim Robson, trobson@spink.com, 020 563 4007.



Christiana religio deniers of Louis the Pious



Louis the Pious, portrait denier, Palace mint (Aachen). Staatliche Museen zu Berlin



Simon Coupland

THE CAROLINGIANS AND THEIR COINAGE

Introduction

The Carolingian dynasty is well known to people who have grown up in France, Germany and their neighbours, but less familiar to those from Great Britain. Their reign began when the then Mayor of the Palace, Pippin the Short (751–768), also known as Pippin III, usurped the Merovingian throne and brought an end to that royal line. His father Charles Martel (†741) had already made a name for himself as victor over al-Umayyad forces from Spain at the battle of Poitiers in 732, but never took the title of king. Pippin was succeeded by his better known son, Charles, later known as Charlemagne, that is, Charles the Great (768–814), whose Latin name, Carolus, is the origin of the name 'Carolingian'. Charlemagne is the one Carolingian ruler that most people have heard of, being crowned emperor by the Pope in Rome on Christmas Day 800. His achievements were remarkable - he unified the kingdom, expanded its territory, and as we shall see, in a coinage reform in 793 introduced what became the standard form of the medieval penny. His son and heir Louis the Pious (814–840) also accomplished an astonishing numismatic feat, introducing a single currency across a huge territory with extraordinary effectiveness, but historians have been far less kind to him. For on his death his sons (and nephew) fought among themselves and the empire split into three kingdoms, subsequently splintering and fracturing still further. Louis has always been blamed for this, with his piety being seen as a poor substitute for military victory and territorial expansion.

A series of descendants followed, many of them confusingly named Charles, Louis or Lothar, until the accession of the Ottonians in Germany in 919 and the Capetians in France in 987. To illustrate how bewildering the period can be for the novice collector venturing into the field, there were at least three rulers named Louis II - one in France (877–879, also known as Louis the Stammerer), one in Germany (840–876, more commonly referred to as Louis the German) and one in Italy (855–875)! To add another level of complexity, some rulers are known by different names in different languages (and sometimes even in English is well). A fine example is Raoul or Rudolf or Rodolphe or Ralph, who ruled France in the early tenth century (923–936). There is a compensation, however, in the amusing cognomens certain kings acquired, such as Charles the Bald (840–877), Charles the Fat (885–887) or Charles the Simple (898–923), although poor Charles the Simple's title originally meant 'the straightforward' rather than 'the dim-witted'.

Carolingian coinage - before the reform

The most sought-after - and thus most expensive - coins are undoubtedly those of Pippin III and Charlemagne. In Pippin's case this is partly due to scarcity, as only a few hundred are known, but with Charlemagne it is undoubtedly the cachet associated with his name which accounts for their value. The study of the pre-reform coinage is especially challenging, as it marks a transitional stage from the preceding Merovingian deniers and early silver northern pennies (often called 'sceattas'), and the inscriptions, monograms

and symbols on Pippin and Charlemagne's early coins can be hard to decipher and interpret. These pre-reform coins are larger than the coinages they replaced, at 14-18 mm rather than 11-13 mm, and heavier, reflecting the denier weight of c. 1.24 g established at the beginning of the eighth century but not maintained. The most significant change was that henceforth the king's name featured on the obverse of virtually every coin. Over the course of Charlemagne's reign it is clear that he was intent on standardising the appearance of the coinage still further, bringing the mints under closer royal control.

Judging by the number of coins discovered in hoards and as single finds, under Pippin the most productive mint was Dorestad, a major port on the Rhine in what is now the Netherlands. Apart from the many Dutch finds, Dorestad coins have turned up far from where they were minted, in France, Switzerland, Italy, Germany, Denmark, and England (five). Dorestad remained an important mint under Charlemagne, but now Melle in south-western France emerged as by far the most productive in the kingdom. It was the site of the king's only known silver mine, and the ever increasing number of finds of Melle coinage reveal that Charles must have ramped up the level of ore extraction and coin production over the course of his reign. It is the only mint known to have struck halfpennies (oboles) on a large scale at this time.

Previously unrecorded pre-reform types keep turning up regularly, so that the published reference works are very out of date, and even new surveys become outdated as soon as they are published.

Charlemagne's reform and the age of empire

In 793 the pre-reform coinage was replaced by pennies very different in appearance, size and weight, now some 20 mm in diameter and weighing c. 1.7 g. Whereas some 120 mints are known from the first half of the reign, now the number was reduced to around 40. Most pre-reform coins bore the king's name, CARO-LVS; on virtually all the new pennies it read CARLVS-REXFR (Charles king of the Franks), while on the oboles or halfpennies that were now struck at a range of mints the obverse was simply the



Pippin III, denier of Dorestad. Single find from Sankt-Goar, Rheinland-Pfalz.



Charlemagne, pre-reform denier and bracteate obole of Melle.



Charlemagne, monogram deniers of Milan and Fastrada (Centre Charlemagne, Aachen).



Charlemagne, portrait denier, Centre Charlemagne, Aachen.

royal monogram, *Karolus*. Hoards and single finds alike reveal that these new coins circulated throughout the empire in a remarkably unified currency pool, indicating that Charlemagne exercised strong political control over a thriving economy with lively long-distance trade. Analysis of single finds reveals that coins were travelling much further than previously, and that the number of coins in circulation increased throughout the reign of Charlemagne and then Louis the Pious. Melle continued to produce massive amounts of coin, although the fact that Charles the Bald later produced an identical type makes it virtually impossible for collectors to know whether the coin they are looking at was minted by the Great or the Bald: the price difference can be considerable. Dorestad also retained its importance, though now it was evidently surpassed in productivity by the Italian mints of Milan and Pavia. A previously unknown coin of this period which aroused considerable interest when it turned up in 2023 bore the name of Charlemagne's queen Fastrada, evidently following in the footsteps of his Anglo-Saxon contemporary Offa.

At the very end of his reign Charles struck the most famous Carolingian coinage type of them all: his portrait coinage. These coins are, however, much less important than historians and numismatists believed in the past. For the small number of specimens (just 58 in total) reflects a very short-lived emission, probably in just one mint, meaning that their influence on the economy and the population would have been limited: most Franks would never have laid eyes on one. Their imagery and scarcity means that they remain the most sought-after Carolingian coinage, fetching large sums on the rare occasions they come up at auction.

By contrast, the more common portrait coins in the name of Louis the Pious circulated across the empire in significant numbers. They similarly emphasized imperial authority and its Roman roots,

though the fact that they were now minted at numerous mints rather than just the palace at Aachen, resulted in the quality of the portraiture being less than impressive at certain locations.

The portrait coinage was minted for just two years before being replaced by Louis' second type, with the mint-name in field. These are splendid coins of good quality silver and were produced at some 45 mints over six or seven years. They were replaced by what is by far the most common Carolingian type, widely available and easily collectible by even those of modest means, known as the temple type or *Christiana religio* coinage on account of its reverse inscription. It was produced in every single mint across the empire with very little variation, from Brittany to Italy and Frisia to the Mediterranean, with many millions of coins being struck between 822 or 823 and the death of the emperor in 840. Derivative types were produced in the Netherlands, the Swiss border region and Italy later in the ninth century, and in Normandy and Germany in the tenth, though it is generally possible to recognise the coins minted during Louis's reign. The uniformity of the coins communicated imperial power and authority even to the illiterate, while their imagery witnessed to the empire's strong Christian identity. Following in the footsteps of others, I have spent the past forty years using stylistic parallels and distribution patterns to identify the mints which produced these coins, with the result that now some 60% can be attributed to a likely origin.

The empire divides and coinage types multiply

The death of Louis the Pious in 840 led to conflict between his sons Lothar I (840-855), Louis the German and Charles the Bald, and his nephew Pippin II of Aquitaine (reigned 845-849). Armed clashes between the different factions led to the division of the empire in 843, creating the West Frankish, East Frankish and Middle kingdoms, and leaving Pippin without territory. Simmering resentment led to further outbreaks of hostility in the decades that followed, but during their long or short reigns all four rulers minted their own coinages. The quality of these



Louis the Pious, portrait denier, Toulouse. Staatliche Museen zu Berlin



Louis the Pious, Christiana religio deniers attributable to Melle (above) and Orléans (below)



*Louis the German, denier, Mainz, Pilligerheck hoard.
Lothar I, denier, Aachen, Wirdum hoard.*

coins is almost invariably poorer than the types which preceded them, with lower weights and lesser silver content, and a considerably greater variety of designs. Louis the German issued very little coinage at all, and in Italy, too, mint output seems to have dropped markedly, particularly at Venice. Although some types from this period are relatively common, others are extremely rare, although they are not as keenly collected as the coins of Charlemagne.

Viking raids began to plague the Continent during this period just as in the British Isles, resulting in a rise in the number of coin hoards, and particularly in the number of hoards going unrecovered. This is of course helpful for numismatists, in that it has led to more coins being found in modern times, either by chance or by metal detection. Having said that, in Italy and large parts of Germany detecting is all but banned, in France it was until recently quite widely practised but is now extremely restricted. In the Netherlands there is widespread detection, however, an excellent reporting system and a generally good relationship between the detecting community and professional numismatists and archaeologists.

While there is consequently a great variety of coinage types minted after 840, in the 860s two highly significant developments occurred. The first was the virtual disappearance of the Dorestad mint. The end of empire brought about a collapse in long-distance trade, with few coins travelling between kingdoms and circulation shrinking even within the different realms. Although trade with Scandinavians kept silver flowing into and out of Dorestad in the 840s, even this evidently ceased *circa* 850, leading to a serious silver shortage in the north of the Continent in the later ninth century. One result was that Scandinavians and Frisians living in this region began producing imitation gold coins of a type struck in small numbers by Louis the Pious in the 810s, with Vikings in the Danelaw in England also minting these imitation *solidi*.

The second major change was a highly effective coinage reform by the West Frankish king Charles the Bald in 864. Despite the continuing Scandinavian incursions and tensions with his

magnates, Charles introduced a coinage with a standard design, raised the denier weight, and returned the silver content to over 90% fineness. All earlier types were removed from circulation, as were coins minted outside the West Frankish kingdom. This new type is known as the *Gratia Dei rex* or GDR type after its obverse inscription, and went on being minted under Charles's successors, at some places becoming immobilised into the tenth century. Large numbers of these were hoarded, especially when the Great Viking Army crossed to the Continent in 879, and as a result they commonly appear on the numismatic market. Because similar coins were minted under Charles the Bald and his namesake Charles the Simple, it can be difficult to attribute an individual coin without a context to one ruler or the other, although the weight fell in the later period. While we noted above that the same is true of earlier coins of Melle minted in the name of a king Charles, after 864 a cross was added to the mint-name (MET+VLLO) or on oboles to the monogram, so that these coins can be dated to the later period. They did however become immobilised, being struck unchanged until around 920, when they were replaced by deniers reading MET-ALO. These went on being produced, getting progressively lighter, until the late 12th century.

If the most common coins are the *Christiana religio* deniers of Louis the Pious, and coins of Melle in the name of a king Charles the second most common, these GDR issues of Charles the Bald and his successors are the next easiest to collect. It is quite possible to pick up deniers in good condition from the more common mints for a reasonable price, though there are locations which struck more limited numbers of coins which fetch much higher sums. The coins of Charles's immediate successors, Louis the Stammerer, Louis III (879-882), Carloman (879-884) and Odo (in French: 'Eudes', 888-897) are of equally good quality, and while not as plentiful due to the shorter reigns, are not difficult to find for sale.

Later tenth-century West Frankish coins are less popular among collectors, being often of visibly poorer quality, from less well-engraved dies, badly struck, and of lower weight. Italian coins of the period are relatively rare. Familiar from English hoards including Cuerdale, and now



Charles the Bald after 864, denier, Melle.
Charles the Bald after 864, Gratia Dei rex denier, Le Mans.

“It is quite possible to pick up deniers in good condition from the more common mints for a reasonable price, though there are locations which struck more limited numbers of coins which fetch much higher sums. ”

Watlington and Herefordshire, Italian deniers grew dramatically in diameter but not in weight in the late ninth century, thus becoming ever thinner and more fragile. In the tenth century they returned to a regular size, but retained the rims which they had acquired at their largest, consequently being recognisable as Italian at a glance. They are often difficult to decipher, however, with poorly executed inscriptions. In Germany, Cologne re-emerged as an important mint after 900, dominating finds from the Netherlands and Switzerland as well, a trend which continued into the Ottonian period.

For further reading

Medieval European Coinage 1, by Philip Grierson and Mark Blackburn, remains the only good survey of the entire coinage, even though it is now nearly 40 years old and therefore outdated in several respects. My own book, *Carolingian Coinage and the Vikings*, covers the coinages issued between 793 and 864. Both are ridiculously expensive. The catalogues of Carolingian coins produced by Gariel in the 1880s, Morrison and Grunthal in 1967 and Depeyrot in four editions, the most recent from 2017, are invaluable but also full of errors.

Acknowledgements

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“We are always working to share our history with new audiences and the podcast will enable more people to interact and engage with the Museum and the objects we keep”





Abigail Kenwyn

THE SECRET LIFE OF COINS

THE ROYAL MINT MUSEUM

On Saturday 19 July 2025 a new temporary exhibition, 'the Secret Life of Coins', opened to the public in the Royal Mint Experience. At the Royal Mint Museum, we are not just interested in how coins are designed and made but also in what happens to them once they leave the Mint. We certainly study their patterns and trends of use as currency but, in addition, we have for a great many years been recording the fascinatingly varied ways in which people have used coins for almost anything and everything.

They are certainly not just for spending or saving, but for tossing at the start of a football match or carrying as a lucky charm. It turns out that they are useful in all sorts of practical ways but, beyond these modest functions, they are also charged with loftier tasks – conveying political messages, warding off disease, even keeping the nation's most famous clock running on time.

This topic has proved so rich in stories that it will also be the subject of the second series of the Royal Mint Museum's podcast. Building on the success of our first series, 'Coins and the Sea', we hope to encourage more listeners and subscribers with the launch of our latest episodes. Due for release this autumn it will provide an opportunity to expand on the topics covered in the exhibition as well as a chance to speak to a fascinating variety of guests, all of whom use coins in their day-to-day life, but in extraordinary ways. We are always working to share our history with new audiences and the podcast will enable more people to interact and engage with the Museum and the objects we keep.

Coins form an integral part of several royal occasions and their role in the Maundy Service

is well known to numismatists. Centred around the giving of specially minted coins every Easter in a ceremony that can be traced back to medieval times, the monarch on Maundy Thursday personally distributes small silver coins to recipients in recognition of their Christian service. Each receives a white purse of Maundy Money, the amount equal in pence to the age of the monarch, and a red purse of ordinary coins as a gift in place of food and clothing. The Maundy Money, and associated material, on display in the temporary exhibition was bequeathed to the Royal Mint Museum by Mrs Meggs, a recipient of Maundy Money in 2016.

Coins also played a role in the recent Coronation ceremony of King Charles III in May 2023. The Lord President of the Privy Council, and Leader of the House of Commons, Penny Mordaunt exchanged 100 fifty pence coins for the Jewelled Sword of Offering as part of an ancient custom during the Coronation.

Historically monarchs were seen as so powerful that their touch alone was thought to cure disease, particularly in cases of scrofula. Known as the 'King's Evil', this swelling of the lymph glands in the neck could cause blindness and even death.

A ceremony grew up around this and it was customary to give the sufferer an object which had been touched by the monarch. A particular gold coin, the angel, came to be associated with this ritual, probably because its design portrays the archangel St Michael slaying a dragon. These 'touch pieces' are frequently found pierced to accommodate a white ribbon allowing recipients to wear them around their neck to ward off the disease.

As miniature works of art it's not surprising that coins are a popular choice to be worn as jewellery or made into ornamental items. Modern coins, which feature the year they were made, are often popular gifts for birthdays or anniversaries and their intrinsic value has made them a status symbol and a display of wealth in many cultures.

They can also carry great sentimental value, Sir Winston Churchill's youngest daughter, Lady Mary Soames, regularly wore a pendant containing a specimen of her father's 1965 memorial crown.

The exhibition and podcast also tell the modern story of the Royal Mint's use of sustainable gold and innovative techniques in its 886 range of jewellery and luxury items. Inspired by over 1,100 years of coin production each piece, meticulously made by hand, reveals a long-standing heritage in working with precious metals.

As well as being beautiful pieces of wearable art, coins are also a powerful vehicle for messages and the words upon them have long provided a platform to declare the might and power of a monarch. These official inscriptions, at crucial historical junctures, served as a subtle way of spreading political or religious messages.

A clear example of this can be seen in the coins of James I (1603–25). King of Scotland for 36 years before becoming King of England, his ambition to unite the two kingdoms is clearly illustrated through his coinage. He famously commissioned a new English translation of the Bible - later known as the Authorised King James Version - and frequently drew on its sacred language for coin inscriptions to advance his unifying vision.

This aspiration was powerfully proclaimed when James renamed the principal gold coin, the unite, it also featured a Latin inscription from the Bible: 'FACIAM EOS IN GENTEM UNAM' - 'I WILL MAKE THEM ONE NATION'.

The way coins pass from pocket to palm, provides an excellent opportunity not only for those in power, but for individuals or groups to spread messages to the entire population. Whether important political issues or advertising products and venues, coins have often provided an unofficial, but effective, canvas for communication. A compelling example of this can be seen with the so called 'Suffragette pennies' which circulated in the early part of the 20th century. The



words 'VOTES FOR WOMEN' were stamped, by hand, into the surface of the coin, an imaginative way of making a strong political statement.

Another use of coins in this way can be seen in the tokens now held by the Foundling Museum. The Foundling Hospital opened in London in 1741 as a refuge for the children of destitute families and between the 1740s and 1760s, mothers leaving their babies at the Hospital would leave them with a small object.

These varied from handwritten notes to pieces of jewellery and, frequently, coins. Often engraved with



Courtesy of the Foundling Museum



“These deeply poignant objects of love, loss and hope symbolise the eternal bond between a mother and a child”

the child’s name or a personal message, they were kept by the Hospital archive. Should the parent ever return and reclaim their child their token would identify them. These deeply poignant objects of love, loss and hope symbolise the eternal bond between a mother and a child.

Coins, in their role as tokens, can also be employed as practical substitutes for board game counters, particularly in informal or improvised settings where original game pieces are unavailable. Readily available and durable, they are a source of entertainment and fun throughout the world. Furthermore, the use of coins in magic tricks is also extremely common. Their small size means they are especially suited to close-up magic and, while many tricks rely on tremendous skill and hours of dedicated practice, some coins are ‘manipulated’ to aid the magician in deceiving an audience.

And then there is the presence of coins in popular culture. There are dozens of songs about coins or money, from AC/DC’s *Money Talks* and Dame Shirley Bassey’s *Big Spender*, to Oasis using the two-pound coin edge inscription, *Standing on the Shoulder of Giants*, as the title of their fourth studio album. There is even an instance where a coin actually makes music. The musician Sir Brian May is well-known for using a sixpence as a plectrum when playing the guitar. He is so fond of them that bespoke versions have been produced for him featuring his familiar profile.

One of the research trips for the exhibition, and the associated podcast,

led us to the Palace of Westminster to learn more about one of the most fascinating functions performed by the nation’s coinage. The Great Clock of the Elizabeth Tower was set in motion on 31 May 1859 and the strike of the Great Bell, Big Ben, was first heard about six weeks later. It is in many ways the heartbeat of the nation, with the chimes first being broadcast by BBC Radio on New Year’s Eve in 1923 and they are still a familiar part of news bulletins to this day. Given the nature of where the clock is housed at the top of a stone tower, its accuracy can be affected by wind, rain and heat all causing it to run too fast or too slow, and it is in maintaining its accuracy where the coinage comes into play. Using pre-decimal coins placed on the pendulum to help regulate the clock’s mechanism probably dates from the 1930s. Adding one pre-decimal penny, which weighs 9.45 grammes, causes the clock to gain two-fifths of a second over 24 hours and adding a farthing, which weighs 2.83 grammes, will cause the clock to gain just over one-tenth of a second in a day. Accuracy is of paramount importance and the coins ensure it is rarely more than half a second out.

The Secret Life of Coins exhibition will run until summer 2026 and the podcast will be released in autumn 2025. Listen along to hear more about the stories covered in the exhibition and to discover even more surprising ways in which people use money. You can find us on Spotify, Apple Podcasts, or search ‘Secret Life of Coins’ wherever you get your podcasts.



Described by the artist as the embodiment of strength, resilience and wisdom, coal workers supported the physical weight of the coal and the mental weight of being the family's economic backbone. Backbone: Strong' by Ama Dennis, Artist and Cultural Curator. March 2024.



Hannah Clipson,
Joanna Espin and
Georgina Tomlinson

VOICES OF RESISTANCE: SLAVERY AND POST IN THE CARIBBEAN

Voices of Resistance: Slavery and Post in the Caribbean

Hannah Clipson, Joanna Espin and Georgina Tomlinson

With the opening of this fascinating exhibition at The Postal Museum, the Insider caught up with its curators to find out a bit more about the exhibition and the history behind it, which explores the powerful stories of enslaved people whose labour fuelled 19th-century postal ships.

What would you say was the biggest impact of postal history on enslaved African people?

The postal service enabled and benefited from the forced labour of enslaved Africans. As the number of British owned plantations in the Caribbean grew, postal communication via packet ships connected plantation owners with their managers in the Caribbean.

A plantation was a large farm which grew produce such as sugar, cotton or tobacco. Here enslaved men, women and children were forced to work long hours in horrendous conditions. Through enslaving these people, Britain built wealth and power becoming the biggest empire in the world. Business letters were sent to and from Britain on packet ships. The Packet Service was part of the postal system, carrying mail across the sea on sailing ships.

This mail delivery operation enabled plantation owners to profit from the transatlantic trafficking of enslaved Africans, while living thousands of miles away from the horrors of slavery. Within The Postal Museum collection, we have a group of packet letters sent from the early to mid 1800s, spanning pre and post ab-

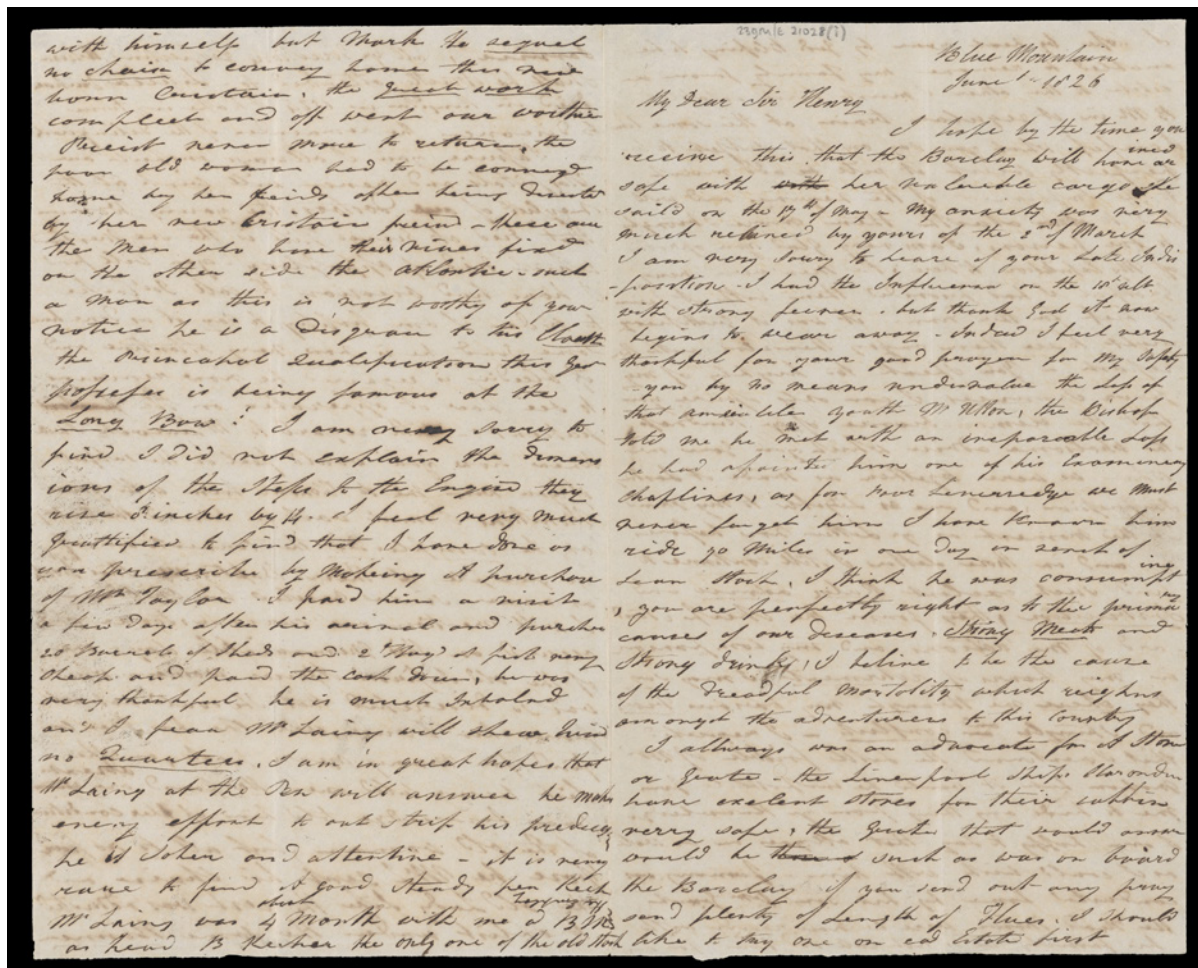
olition of transatlantic slavery within the British Empire. These letters were sent from Jamaica to Britain and discuss the practicalities of growing, producing and shipping sugar. They also reveal glimpses of the lives of enslaved people held captive on the island.

The packet service between the Caribbean and Britain could be slow and unreliable which had an impact on business. James MacQueen, a former plantation manager and founder of The Royal Mail Steam Packet Company, proposed a faster mail service powered by steam. MacQueen believed that his mail plans would boost trade and increase the power of the British Empire.

Alongside MacQueen, the Royal Mail Steam Packet Company's first board included nine other men with connections to the transatlantic trafficking of enslaved Africans. These men were awarded over £300,000 between them by the British government in exchange for freeing the enslaved people they held captive. Today this is estimated to be worth tens of millions of pounds. Just a few years after compensation was awarded, these men invested significant sums of money to create the Royal Mail Steam Packet Company.

Can you give us one or two personal stories of enslaved women, and an impactful example of an act of resistance?

As we mentioned, the plantation letters predominantly focus on business however, on occasion they do touch on the lives of enslaved people and more can be learnt by reading them 'against the grain'. This is a process of looking at the letters using a critical approach, thinking about who wrote them, why and what else was happening at the time. We know they were written through



a colonial lens, so the records will leave out the experiences and memories of enslaved people. When we think in this way we can start to see what and who has been left out and can put those excluded from the record at the centre of the story. Through this process, these letters lead us to understand the lives of two enslaved women in Jamaica and their acts of resistance.

In the exhibition we share the story of Nancy Brown, a woman held captive on the Grange Hill estate in Jamaica, owned by Sir Henry Fitzherbert 3rd Baronet. Through registers held at The National Archives we were able to establish she was born around 1804. In 1817, she is listed as living on Grange Hill plantation, under the name 'Eleanor alias Nancy Brown'. A letter sent to Britain in 1826 discusses the plantation manager distributing cloth to the enslaved people. Not enough cloth was provided for everybody and Nancy, then aged 22, bravely protested against the amount and the manager's threat to illegally sell people on the plantation. As punishment, Nancy was imprisoned in a 'dark hole', all day and night. Through this letter her act of

resistance can be remembered.

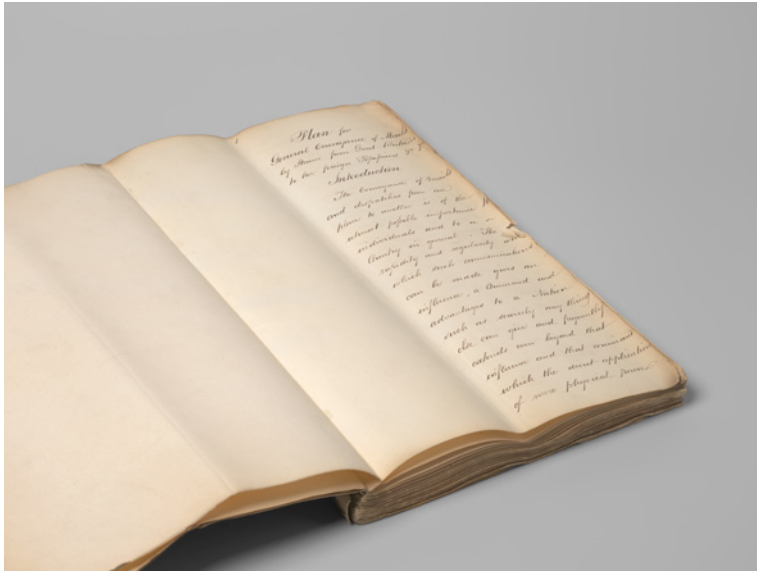
The letters in our collection also reveal the story of Elizabeth Haigle and her family. Elizabeth, her mother and her children were all enslaved on Perrin's plantation in Jamaica, also owned by Sir Henry Fitzherbert. Her children, Jane and John, were both enslaved from birth. A letter from 1831 discusses Elizabeth's wish to free herself and her children. Their freedom was bought from their enslaver, through a rare process called manumission. It seems £130 was given to an accountant working for Sir Henry. We are unaware how Elizabeth afforded freedom for herself and her children. Enslaved people were able to sell things they grew at market and do extra jobs for money. However, the amount of money paid for Elizabeth's freedom was very high. After freedom, Elizabeth and her family disappear from the records, we can only imagine what their lives were like.

The content of these letters focusses on the pursuit of profit however, by reading them 'against the grain', it is possible to surface stories of survival and resistance.

Written to Sir Henry FitzHerbert from C. Lewsey, 1st June 1826. Includes reference to an enslaved woman, named Nancy Brown.

An understanding of the violence inflicted upon Nancy Brown, a woman enslaved on a dangerous sugar plantation in Jamaica, can be uncovered through a process of reading this plantation correspondence "against the grain."

Image courtesy of The Postal Museum



Pro-slavery campaigner James MacQueen advocated for a quick and reliable mail service, arguing that it gave 'an influence, a command and advantage to a Nation such as scarcely anything else can give'. MacQueen's complex plans and timetables didn't work in practice, and he soon lost his job. Image courtesy of The Postal Museum



Men and women carrying baskets of coal off a ship and up a mound of coal in St. Thomas. Image courtesy of The Postal Museum

Tell us about the coal workers of St. Thomas, 1892 Coal Workers' Strike and Queen Coziah:

In the 1800s the Royal Mail Steam Packet Company formed, transporting mail across the Atlantic via its main coaling site on the Caribbean island of St. Thomas. It was an attractive base because of its natural harbour and useful geographical location. In addition, St. Thomas offered an opportunity to exploit enslaved labour. At the time, the island was part of the Danish West Indies, where slavery was not abolished until 1848, more than ten years after abolition within the British Empire. By choosing to sail outside of the British Empire and coal their ships at St. Thomas, the company chose to circumnavigate emancipation.

For around seven years, the Royal Mail Steam Packet Company's ships were refuelled by enslaved labour and free workers. Free workers were low-paid and enslaved people received nothing, their labour enriching their enslavers instead. The work was gruelling. When a ship arrived at St. Thomas, a horn blew, signalling the coal carriers to prepare. They were taken in small, overcrowded boats to the nearby coal yard. There, they gathered coal from huge piles which had been transported from overseas, including Wales. It was loaded into baskets which they carried on their heads. Coal dust covered everything, and inhaling the black powder could cause deadly diseases. Each basket weighed around 100 pounds (45 kg). In the first years of operation, free coal carriers made demands for increased pay and improved working conditions. Some refused to work at night when darkness made the job even more dangerous, while others later went on strike after a new type of coal caused painful irritation to their eyes.

Acts of resistance continued whilst ships were coaled on St. Thomas between 1841 and 1915. For example, in 1892, coal workers went on strike and demanded to be paid in Danish silver instead of devalued Mexican coins. They refused to fuel the steamships in the harbour and protested downtown. Leading the strike was Queen Coziah, described as a natural-born leader, and a bamboula dancer. The bamboula is an African



inspired dance of the Virgin Islands. It played a prominent role during the 1892 Coal Workers' Strike as coal workers danced and drummed in the streets as part of their protest. She commanded two hundred mostly female coal workers. Facing guns and cannons with sticks and stones, they won their right to be paid fairly, to be paid 'dollar fo' dollar'. Research reveals Queen Coziah to be Clothilde Simonet, a woman who, with Dorothea Scatliffe and others, played a major role in the strike. Her existence was questioned until recently because her nickname was not reported in the historic records.

Today in St. Thomas, culture bearers honour and commemorate the legacy of the island's coal workers, including Queen Coziah. An annual tour, organised by Dollar fo' Dollar Culture and History Committee Inc., brings together music, dancing and historical research. Dollar fo' Dollar co-curated large parts of the exhibition, alongside historian and tour guide Nadine Marchena Kean.

Who was Mary Prince and why was she included in the exhibition?

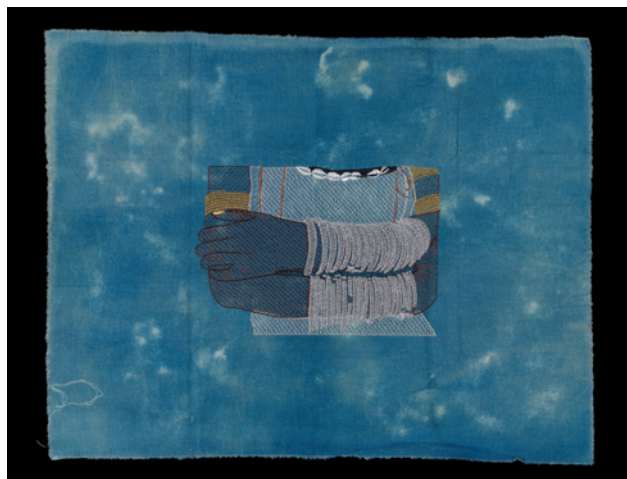
One of the ways that pro-slavery campaigners fought against abolition was by trying to discredit people who spoke out about their experiences of slavery, including Mary Prince. Mary Prince was the first Black woman to publish an autobiography in Britain about her experiences of being enslaved. In 1828, Prince travelled to Britain with her enslaver, Adams Wood. After arriving in Britain, she eventually left Adams Wood and sought refuge at a Moravian Church in London. Adams Wood refused to allow Mary to purchase her freedom or to permit another person to take over as her enslaver. This left Mary unable to return to her husband, family or friends in Antigua, where she would once again be enslaved and controlled by Adams Wood.

Mary Prince told her life story to abolitionist Susanna Strickland, who wrote it down. Her account was edited by another prominent abolitionist, Thomas Pringle, and published in

*RMS 'Severn', a Royal Mail Steam Packet Company ship in the Bristol Channel.
Image courtesy of The Postal Museum*



Royal Mail Steam Packet Company's coaling operations exploited enslaved labour on St. Thomas. After emancipation, coal workers laboured in dangerous conditions. Image courtesy of The Postal Museum



The artist Joy Gregory uses a process called cyanotype, incorporating her hair. This makes connections across the piece, echoing the links between Britain and the Caribbean. Credit: Joy Gregory, 2020

“Mary Prince and her work were very important in changing wider public opinion about slavery”

1831. The book received both praise and criticism, as it revealed the brutal realities of slavery, including the harrowing story of her separation from her mother, and the beatings and abuse she received at the hands of her enslaver. Mary Prince and her work were very important in changing wider public opinion about slavery. Mary Prince wrote that she was ‘often much vexed, and I feel great sorrow when I hear some people in this country say, that the slaves do not need better usage, and do not want to be free.’ Recently, historians have questioned how much of Mary’s story was changed or left out of the book by its editors. Susanna Strickland left out parts of Mary’s story that didn’t fit the abolitionist cause, for example acknowledgement of her relationship with a man. However, many historians argue that the spirit of Mary’s story can authentically be found within the published account.

James MacQueen, the founder of the Royal Mail Steam Packet Company and vocal pro-slavery advocate, publicly slandered Prince’s account and questioned its accuracy. In Blackwood’s Magazine, MacQueen wrote that the abolitionist movement had created a ‘pretended history’ and used Mary Prince as a ‘despicable tool... for

the purpose of destroying the character of two respectable individuals... Mr and Mrs Wood of Antigua.’ Although James MacQueen was crucial to the establishment of the Royal Mail Steam Packet Company, he was subsequently blamed for its early failings, and died penniless.

Little is known about Mary Prince’s later life, but she is recognised today for her role in changing public attitudes to slavery and her work remains in print today. Her life is commemorated by a plaque on the University of London’s Senate House. The plaque reads: Mary Prince, 1788-1833, the first African woman to publish her memoirs of slavery lived in a house on this site in 1829. In recent years, artists have commemorated Mary Prince’s life and work through theatrical performance, portraiture and artistic installations. Sharing her story in the exhibition enabled us to centre the experiences of African Caribbean people and amplify voices traditionally silenced and under-represented in our collections.

Voices of Resistance: Slavery and Post in the Caribbean runs at The Postal Museum until 5th January 2026. For further information, opening times and to book tickets please visit www.postalmuseum.org.

James VI £20 1575 obverse.



“The conflict arose because of the ultimately unsuccessful attempt by Henry VIII to force the Scottish parliament to approve the marriage of the four-year-old Prince Edward (the future king Edward VI) to Mary Queen of Scots.”



James VI £20 1575 reverse.



Jonathan Callaway

THE HISTORY OF SCOTTISH MONEY (PART 4)

SCOTLAND'S COINAGE FROM MARY QUEEN OF SCOTS TO THE UNION OF THE CROWNS

This article will cover the complex and often beautiful coins of Mary Queen of Scots (1542-1567) and those of her successor James VI (1567-1625) who became James I of England in 1603. The Union of the Crowns prompted many changes to the coinage of both Scotland and England although the 1707 Act of Union marked the real watershed in terms of the coinage.

Mary Queen of Scots (1542-1567)

At the very end of James V's reign in 1542, after he had died at the relatively young age of thirty, it is said from a broken heart after the Scots had been defeated in the battle of Solway Moss, a period of renewed conflict with England erupted, known to Scottish historians as the "*rough wooing*". The conflict arose because of the ultimately unsuccessful attempt by Henry VIII to force the Scottish parliament to approve the marriage of the four-year-old Prince Edward (the future king Edward VI) to Mary Queen of Scots.

Mary had ascended to the Scottish throne when only six days old. She has probably had more books (and plays and films) written about her than any other Scottish monarch. Her life was rarely tranquil, was full of tragedy in what were anyway tumultuous times and ended in the tragedy of her execution by the English Queen Elizabeth. As a babe in arms, Mary's reign naturally started with a regent appointed to act on her behalf as head of state. Initially this was the 23-years-old James, 2nd Earl of Arran who ruled until 1554 when he surrendered the position to Mary of Guise. The latter was Mary Queen of Scots' mother and as such had had considerable

influence even before she formally became regent.

Mary's coinage reflects her life story and her two marriages. Her first was in 1558 to Francis (François, the French Dauphin or first in line to the throne) and later king of both Scotland (1558 to 1560) and France (1559 to 1560). Her second marriage was in 1565 to her cousin Henry Stuart, Lord Darnley who was murdered in 1567, the same year she was forced to abdicate.

After the premature death of Francis at the age of 16, Mary returned to Scotland in 1561 and was greeted with wild enthusiasm on arrival having lived in France since 1548 and despite being a Catholic in a country that was increasingly protestant and had banned the Catholic mass. She was still only 19 years old and her mother tongue was French rather than English. Her reign saw Scottish coinage designs and names becoming more influenced by Continental, and especially French, standards. As an indication of the complexity of her coinage it has traditionally been divided into five periods.

First Coinage Period 1542-1568

The first period got off to a great start in 1542 with gold, silver and billon issues. Billon was an alloy of silver and base metal (generally copper) with the latter generally more than 50% of the total, thus making their issuance profitable for the crown. Indeed, some billon coins were only 1/12th silver. The first gold coin was the "*abbey crown*" or "*écu*" worth 20s Scots though this was revised upwards to 22s 10d (illustrating the continued effects of a rise in the price of gold, or, as some have described it, the onward march of

inflation). A year later the weight of gold in the coin was reduced by over 15% from 52.25 to 44.15 grains – another ill-omen, economically.

The écu (from the Middle French for shield) thus adds to the bewildering array of names given to Scottish coins after the penny of 1136 (and later the inevitable halfpenny and farthing), the groat, noble, lion, demy-lion, demy, rider, unicorn, plack, crown, bawbee and ducat. Yet more are to come!

The Scottish economy in the mid-16th century was weak and still largely agricultural. Inland transport was difficult with poor roads so most settlements depended on what was produced locally. Outbreaks of famine were not unknown. Any export trade was in cloth and wool and while this trade did expand later in the century it was supplemented by salt, herring and coal exports, all at modest volumes for most of this period. Inflation was a persistent problem and the devaluation of the Scottish pound against its English equivalent declined rapidly from about £6 Scots to £1 English in 1580 to £12 to £1 by 1603 and the Union of the Crowns.

In 1553 a larger (78.5 grains) gold coin made its appearance, one not given a name but valued at 44s Scots. It is of interest for including the initials I and G either side of the coat of arms, standing for “*Iacobus Gubernator*”, a reminder to all that the regent James, 2nd Earl of Arran, was the real power behind the throne.

Mary, at the age of 13 in 1555, presided over yet another new gold coin bearing yet another new name, the rare and valuable “*ryal*”, valued at £3 Scots, and the first gold coin to bear her portrait. The ryal (from royal) had an alternative name, the “*dollar*”, this being the first recorded use of either word to describe a Scottish coin. The term dollar derives from “*thaler*”, an Austrian silver coin that became a standard coin size in most of continental Europe (and roughly crown-sized).

The very first coin to bear her portrait was the silver “*testoon*” of 1553, another new coin name. The name derives from the Italian “*testone*” meaning headpiece and in 1553 was valued at 4s Scots, only for this to increase to 5s for the 1555 issue. At the same time its fineness was



Mary gold abbey crown (obverse and reverse)



Mary 44s gold piece (obverse and reverse)

reduced from 0.916 to 0.725.

Finally, the first period also saw extensive issues of billon bawbees and half bawbees, valued at 6d and 3d respectively, and placks valued at just 4d. There was also another new coin type, the 1½d lion or “*hardhead*”, the latter name apparently applied due to the crude and rather clunky appearance of the coin. As the first of its names implied, the coin had a lion on the reverse.

Second Coinage Period 1558-1560 – marriage to Francis

The second period of Mary’s reign represented the brief period of her marriage to Francis when coins with their joint portraits were struck. The star coin of this brief period is the very rare gold



Mary silver testoon (obverse and reverse)



Mary 1½d hardhead (obverse and reverse)



Mary & Francis gold ducat (obverse)



Mary silver portrait testoon 1562

ducat valued at 60s and weighing $117\frac{3}{4}$ grains. As with her other coins of this period the portraits show the twin monarchs facing, or opposing, each other. A silver testoon followed, with a monogram comprising the interlocked initials “FM” but no portrait.

A billon groat worth twelve pence was also issued. This was known as a “*nonsunt*” from the motto on the coin “*iam non sunt duo sed una caro*” (meaning “*they are no longer two but one flesh*”), again with the FM monogram. The coin stayed in circulation for some time as it was 50% silver, unlike many other billon coins where the silver content could be as low as 20%.

Third Coinage Period 1560-1565 – the first widowhood

The period of Mary’s first widowhood saw the brief appearance of one of the rarest coins of her reign, the gold crown of 1561. This also happened to be the last gold coin she issued and very few examples indeed have survived. The price of gold at this time was climbing strongly while the increasing supply of silver from the enormous Potosi mine developed by the Spanish conquistadors in Peru was making that metal more affordable.

The silver testoon issue of 1561, a beautiful coin with an attractive portrait of Mary, was still valued at 5s Scots but even though deemed more attractive than its English equivalent was still only worth a shilling if used south of the border.

Fourth Coinage Period 1565-1567 – marriage to Henry Darnley

The extremely rare 1565 ryal, featuring the facing portraits of the royal couple and a crowned shield reverse, is one of the outstanding silver coins of this period. Containing $471\frac{1}{4}$ grains (or 32.6 grams) of silver, it was valued at 30s Scots and was the only coin to feature a portrait of Darnley. The inscription on the reverse “*quod deus coniunxit homo non separet*” means “*let no man separate whom God has joined together*”. This sentiment did not prevent the tragic death of Darnley two years later in 1567 when he was murdered at Kirk O’Fields near Edinburgh. She and her favourite, the Earl of Bothwell, were implicated in Darnley’s death and her popularity began to wane.

The other notable coin from this period was the magnificent Crookston or Cruxston dollar. The crowned shield is now on the obverse while a new and unique design can be found on the reverse. This depicted a palm tree with a tortoise climbing it and a scroll with the words “*gloria dat vires*”, meaning “*glory grants power*”. The coin, and its similar companions, the two-thirds and one-third ryal, are keenly sought after by collectors today.

Fifth Coinage Period 1567 – second widowhood

Mary’s fifth coinage period did not last more than a year. She was becoming increasingly unpopular due to her Catholicism and with the advance of the Protestant reformation her authority in Scotland diminished rapidly. She was forced to abdicate in 1567, the same year her second husband had been murdered, despite marrying Bothwell with Protestant rites, and fled to England in 1568.

In England Mary was kept imprisoned by the English Queen Elizabeth and after many intrigues and plots Elizabeth was finally persuaded to have her distant cousin executed, in 1587 at Fotheringhay Castle. They never met, despite some fictional attempts to portray a meeting of the two monarchs, though they did write to each other – some of these letters have survived and can be seen in the British Library.

The only coin minted in her second widowhood was the ryal (with two-thirds and one-third ryals), using the same design as the Crookston dollar, but with Henry Darnley’s name removed. Some of Mary’s later coins are found with a thistle countermark, indicating that they circulated during the reign of her successor and son (by Darnley), James VI, after the revaluation of 1578.

James VI of Scotland (1567-1625)

James VI came to the Scottish throne when just a year old. Rather than a single regent being appointed, a council of regency was established, ruling until James was deemed to have reached his majority in 1578 (at the age of 12), though he did not gain complete control until 1583. The council was however dominated by the imposing figure of the protestant Earl of Moray, Mary’s



Mary & Henry Darnley silver ryal with facing portraits



Mary 5th period silver ryal

half-brother. James was brought up as a protestant and married Anne of Denmark in 1589.

James VI, whose reign of 58 years was the longest in Scottish history, oversaw perhaps the most complex period of Scottish coinage. The main catalogues divide his coinage into no fewer than eleven periods, but rather than attempt to set these out in full here we will divide his Scottish coinage into just two – before and after the Union of the Crowns in 1603 when he succeeded his cousin Elizabeth and became James I of England. As a direct descendant of the English king Henry VII he also inherited the title of King of Ireland and thus became the first mon-

“As a direct descendant of the English king Henry VII he also inherited the title of King of Ireland and thus became the first monarch to reign over all three nations of the British Isles”



James VI gold ducat 1580

James VI gold thistle noble

arch to reign over all three nations of the British Isles (Wales remained a principality).

James’ English coinage was separate and distinct from his Scottish coins though it is important to note that the changes to his Scottish coins that occurred after 1603 were a direct result of his desire to standardise his Scottish and English coins by weight and fineness. The currency ratio of £12 Scots to £1 English was formalised – although this had already been in practical effect for some years prior.

James VI gold coinage before accession to the English throne (1567-1603)

Any discussion of James VI’s coinage must surely start with the finest of them all, the magnificent and extremely rare gold £20 coin, introduced in 1575 and issued only in that and the following year. This is the largest hammered gold coin ever

struck for circulation in the British Isles, weighing in at 471¼ grains (30.6 grams or 1.1 ounces) of 22 carat gold. Only 193 were minted according to the Hopetoun Manuscript and fewer than 20 examples are believed to survive. Eleven of these are in institutional collections, thus leaving no more than eight or nine in private hands – and they fetch huge sums when appearing in auction. In 2013 one achieved a hammer price of £130,000 while another reached \$240,000 (ca.£177,000) in 2021.

The superb design features the half-length bust of the child king standing with a sword resting on his shoulder and holding a long palm branch in his left hand. The legend below the portrait reads “*in utrunque paratus*” meaning “*prepared for either*” (i.e. either war or peace). The Scottish crowned shield and lion rampant is on the reverse with the longer legend “*parcere subjectis et debellare superbos*” meaning “*to spare the humbled and subdue the proud*”. This wonderful coin barely circulated and most were melted down.

The second gold coin of James VI’s reign was the delightful 1580 ducat, valued at 80s Scots and featuring an uncrowned bust of the child king facing left rather than right. An equally lovely lion noble valued at 75s was issued in 1584. His next gold coin was minted in 1588: the magnificent “*thistle noble*”, unusually carrying no date. This substantial piece weighed 117¾ grains of 23½ carats and was valued at 11 merks, or £7 6s 8d Scots (but only 15s in England thanks to the



James VI gold £20 piece

continued depreciation of the Scottish pound). The intricate design makes it highly sought after, but it is another rare piece that rarely comes up for sale.

The merk, a silver coin also issued by James VI, was a coin type widely used on the continent and a unit of account for silver coins. It was valued at 13s 4d Scots at this time. The name is related to the German mark, originally a medieval silver coin.

We now come to James VI's famous "*hat piece*", a gold coin weighing 69¾ grains and worth 80s Scots that first appeared in 1591. Rather than the usual crown the king is wearing, uniquely for this issue, a tall hat. At the time this was the height of fashion. This is also the only Scottish coin to feature a Hebrew word: "*Jehovah*" appears in Hebrew script on the reverse, above a sword held aloft by a crowned lion. The inscription "*te solum vereor*" means "*thee alone do I fear*".

The phrase reflects a belief in divine authority and is a reminder that the king fears only God: James VI was a fervent believer in the divine right of kings. The Latin inscriptions, and use of imagery such as the thistle, were intended to emphasise nationalistic and political messages given the backdrop of the Scottish reformation and his need to fend off powerful opponents.

After three years the hat piece was replaced by the rider, another beautiful coin featuring James in armour, holding a sword aloft and astride a galloping horse. The rider was worth 100s, or £5 Scots, weighed 38½ grains and was issued between 1593 and 1601. The last James VI gold coin before the Union of the Crowns was the impressive "*sword & sceptre*" piece valued at £6 Scots, issued between 1601 and 1604.

James VI silver coinage before accession to the English throne (1567-1603)

Turning to James VI's pre-Union silver coinage, we see again a quite remarkable variety of issues, starting with the beautiful ryal of 1567, also referred to as the "*sword dollar*" and valued at 30s Scots. This coin displayed a helpful hand pointing to the letters "XXX" to emphasise the value in Scots shillings. This was naturally adjusted



James VI gold hat piece



James VI silver ryal sword dollar

on the accompanying two-thirds and one-third ryals to "XX" and "X" respectively.

By the late 16th century Scotland's economy still remained weak relative to England's but increased trade across the North Sea and with the Baltic states including Poland was bringing some upturn in economic fortunes. Inflation remained a problem and political turmoil in the aftermath of Mary's forced abdication exacerbated the economic challenges. James' personal financial position was also fairly dire though he was much helped by the dowry of 75,000 silver thalers he received in 1589 on his marriage to Anne of Denmark. Each thaler was worth about 60 shillings Scots so in total James received about £225,000 Scots, a huge sum for the cash-strapped monarch.

In the late 1570s the silver price began to rise sharply and this caused existing silver coins to be "re-tariffed", so for example a 30s ryal now became valued at 36s 9d and Mary's testoons, valued at 5s when issued were revalued to 7s 4d. These earlier coins were called in and stamped with a thistle countermark for reissue.

A new silver two merks coin was issued in 1578 and was the first to carry the famous Latin motto "*nemo me impune lacessit*". This was



Mary & Henry silver 2/3rds ryal with crowned thistle countermark



James VI silver thistle dollar with motto "nemo me impune lacessit"



James VI silver 10 shillings with mature portrait



James VI copper two pence "turner"

adopted as the royal motto after the Union of the Crowns and translates as "*nobody provokes me with impunity*". The coin was also known as the "*thistle dollar*" and was valued at 26s 8d Scots. The motto has been used on many coins since 1578 and can still be seen on some recent UK £1 coins.

In 1581 new silver coins valued at 16s Scots and proportionately smaller ones for 8s, 4s and 2s were introduced. These did not carry the royal portrait but a year later a beautiful 40s coin weighing in at 471 grains was minted with a fine portrait of a still youthful James VI. This and the accompanying coins for 30s, 20s and 10s all showed the value in Latin letters: "XL" for the 40s, then "XXX", "XX" and "X" for the smaller coins. It is not clear why this useful practice was not adopted for all of James' coins.

In 1591 another merk coin was introduced, the "*balance half merk*" valued at 13s 4d Scots. Once again no royal portrait was included, the obverse carrying the crowned Scottish shield with the lion rampant and the reverse a new design of a set of scales with a sword behind it and the Latin inscription "*his differt rege tyrannos*" meaning "*these differentiate kingship from tyranny*". James VI was using these Latin inscriptions to emphasise at every opportunity his belief in the absolute right of monarchs to rule. A later silver coin was the 10s of 1593, the royal portrait now showing a much more mature, if not ageing, James, bare-headed but in armour.

James VI billon coinage before accession to the English throne (1567-1603)

Finally, we should look at the billon issues of James VI prior to the Union of the Crowns. None were dated, the first being an 8d groat minted from around 1585 with just 25% silver content, then came 2d and 1d placks and a 2d hardhead, all with minimal silver content. A 2d copper coin was named the "*turner*", a name derived from the French "*tournois*".

By 1597 the coins were 100% copper and issued in large numbers. These small value coins were needed by many in the population for their small day-to-day transactions and as such many have survived, often in awful condition after

years in constant circulation. To the temporary excitement of present-day metal detectorists individual coins continue to be found in the fields near many of Scotland's villages but they are nearly all of very limited value unless in top condition.

Coinage after accession to the English throne (1603-1625)

When James VI became James I of England after he ascended the English throne in 1603, his first coinage referred to "*Magna Britannia*" (Great Britain) for the first time. His first gold coin was a magnificent "*unit*" or "*sceptre*" piece worth £12 Scots or £1 English and weighing 154⁵/₁₆ grains of 22 carat gold. It was minted in two versions, one with the Scottish arms in the first and fourth quarters of the shield, and one with the English arms located in these quarters. The Latin motto reads "*faciam eos in unam gentem*", a bold statement of intent – to make Scotland and England a single nation. That is arguably still a work in progress! Alongside these undated coins were smaller gold pieces valued at £6 Scots (the double crown) and a so-called British crown valued at £3 (or 60s) Scots or 5s English.

His post-Union silver coins followed a similar pattern with a 60s Scots issue (known as a crown in England) carrying the motto "*quae deus coniunxit homo non separet*", a reference not to his marriage but to the union of the two kingdoms.

Alongside the crown coin there appeared smaller coins of 30s, 12s, 6s, 2s and 1s. Curiously, of all these coins only the 6s Scots was dated, with dates ranging from 1605 to 1622. Surprisingly, many of these coins are hard to find nowadays as English coins began to circulate far more widely in Scotland after 1603.

Looking forward

Our next article (Part 5 in the series) will cover the Scottish coins issued during the reigns of Charles I through to Anne, the final Stuart monarch who died in 1714, seven years after the Act of Union which united the Scottish and English parliaments and brought the era of a distinct Scottish coinage to a close. We will also look at the first Scottish paper money issues of the Bank of Scotland, founded in 1695 by an Act

"It was minted in two versions, one with the Scottish arms in the first and fourth quarters of the shield, and one with the English arms located in these quarters."



James VI gold unit or sceptre piece



James VI silver 60 shillings Scots or 5s English

of the Scottish Parliament and consider how the transition from metal to paper affected Scottish attitudes to money.

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VIETNAM



“You can kill ten of my men for every one I kill of yours.
But even at those odds, you will lose and I will win.”

Ho Chi Minh



Tim Robson

In a previous issue of the *Insider* I talked about my visit to the North of Vietnam; recently I explored the South, two very different landscapes and attitudes formed by years of colonial rule and successive wars. I started my Southern journey in Ho Chi Minh City, the only place in Vietnam named after its wartime leader, and formerly Saigon. It is a vast place and if the motorbikes and scooters were numerous in Hanoi there are 20 million of them in this city, two for every inhabitant. They are everywhere: on the streets, on the pavements, shooting out from doorways, ignoring traffic lights, constantly beeping, brushing your sides as you navigate your way along the pavements.

I was present as the country got ready for the 50th anniversary of Independence, or getting rid of the Americans and the puppet regime in South Vietnam; I watched practices from Russian-built jets flying in formation across the City to helicopters all trailing the distinctive Vietnamese red flag with its central yellow star, to marching groups of male and female soldiers, but missed the huge celebrations on 30th April by a few days. The American War, as the Vietnamese call it, is very much part of the Southern experience and whilst the younger Vietnamese bear no resentment there are still their parents and grandparents who remember and were part of it – either for the Vietcong, or working alongside the Southern Government and the Americans. Rather like Korea, in Vietnam when the French were defeated an arbitrary line was drawn across the country separating North from South; from the moment the treaty was signed Ho Chi Minh made it clear he was only interested in unification, after long Chinese occupation, then French, then American (to an extent).

I concentrate on the last 70 years as this is very much what the South is about for a visitor, excepting the wonderful beach resorts and the Mekong Delta of which more anon. This is a growing entrepreneurial country, outward looking with a regime that still maintains a strong hold on its people. If you fought for the South during the war then you have restrictions put on you; for several generations you cannot join the communist party (which means access to all sorts of avenues are blocked), hold any government or other official post etc. The country is run from the North, and that is made very obvious.

The journey from the airport to the centre of the city is normally around 30 minutes and easily accessible by taxi; do not take any of the smart cars, use the taxi rank. The currency is Dong, and you will have to have currency with you (which is available before you go) as any purchases in

cafes or the markets prefer it; outside of the city it is very much local currency. You can tell the good bureau de changes in the city by the queues, if there's no queue move to the next one. Hotels, even the five-star rated, are by UK standards very cheap and for £50 a night you can get a good hotel with a pool on top (very necessary to relax as the weather is hot and humid). Go for District 1 as this is in the centre near all the interesting places to see and some great places to eat; the street food is really good and safe to eat. The Summer rolls are tasty but the best for taste are the hot pots and the Pho; the latter a stock with added vegetables and meats.

A fun way to see the spread-out places of interest, especially as long walks in the heat can be exhausting (never mind dodging the motorbikes), is to take a Jeep tour. Ours was in a Russian 1950s Jeep with a guide.

Saigon is sprawled over a number of districts with most of the tourist sites in district 1 so as I've said, do stay in this area, there are plenty of hotels. As two of us wanted to have suits tailored, I stayed in a street with three tailors which was good as the process when done properly does take at least three to four days. The 24-hour places are best avoided unless they already have your measurements. Choose your fabric and make sure your selected tailor has a wide selection, you are measured initially and the fabric is sourced, all normally over





two days depending how busy they are. Once measured there is a day or two delay until the “shape” is produced; you try this on and make any adjustments you wish. Another day and the suit is delivered, any final work takes a couple of hours then it is ready. As I split my trip into Saigon – Mekong – Saigon the timings were perfect. They say three to five days in total is the normal timing.

You should see the old Post Office, a French colonial building which was the communications centre for French Indo-China, and Notre Dame the cathedral built by the French using bricks all imported from France. There are a variety of temples and places of worship and pagodas that you will come across, all worth going in. The Palace is a relatively modern building and was the centre of the South’s government; the gates in front are still there. I mention the gates as there is a famous clip of a Russian-made tank crewed by the Vietcong which crashes into the main gate, gets stuck, and the tank commander has to go towards the palace on foot – incidentally, as it was close to the 50th anniversary celebrations, that tank commander was being interviewed inside the palace, all proudly dressed in uniform. You can wander around the palace as it is now a museum.

The must-see is the War Museum which is both informative and in parts quite distressing. It pulls no punches and uses contemporary images to really bring to life the horror of the

war, especially the use of napalm and the notorious Agent Orange.

For food you have lots of choices including a scooter tour stopping at four places throughout Saigon. Most street vendors are fine including the small carts where they cook in front of you (though perhaps wise to avoid seafood if late in the day). There is also a large food court opposite the palace where there are numerous different stalls serving local as well as other foods, tasty and inexpensive with lots of freshly cooked choices.

Leaving Saigon, which the locals call it rather than HCMC, by car to stay in the Mekong Delta, the heart of the South, takes you through the sprawling suburbs and into the agricultural areas; fruit, rice, vegetables are all grown in abundance and seasonal. Luckily for us mangoes were in season, dragon fruit, durian (an acquired taste if you can get past the smell), pineapples as well as many other unusual small fruits. One of the big joys here is that everything is fresh and tastes so good (no one cares about supermarket size-consistency). The baking is excellent too, a hangover from the French occupation, as is the coffee; I indulged my passion for egg coffee. Both rice and coffee are major exports. Fish and fish products abound here.

The river starts in the Tibetan plateau in

‘Rather like Korea, in Vietnam when the French were defeated an arbitrary line was drawn across the country separating North from South’



China and then flows through Myanmar, Laos, Thailand and Cambodia before flooding into the sea in Vietnam. It is approximately 3,000 miles in length. The fertile soil makes this the most productive region for agriculture; tea and coffee are in the North. The whole huge area has many new plants, over 1,000 animal species including some 20 tigers in the remotest parts (American soldiers did have encounters with tigers during the war), and many birds. Reptiles include numerous lizard species, frogs, many of which you see, and some snakes such as cobras which are rare to see near hotels, but there are lots in the fields.

The area saw fierce fighting between the Vietcong and the US 9th Infantry Division, plus units of the US Navy patrolling the many small inlets by small boats and hovercraft. In the 1970s the Khmer Rouge attacked the Delta to recover part of the original Khmer Kingdom, believing the Vietnamese exhausted from the American and French wars. They were repulsed and Vietnamese forces pushed into Cambodia, toppling the murderous regime of Pol Pot. Simultaneously the Chinese invaded the north of Vietnam to support the Khmer Rouge, and after border skirmishes withdrew.

I stayed near Cai Be on the Mekong, at a



beautiful Eco resort where all the produce eaten is grown on their farm. It is a very peaceful place with cycle paths, beautiful birds and the constant river traffic in the foreground. The most interesting trips were a local walk with a guide to a craft centre and river trip and a cycle trip into the small town for several dinners. The Vietnamese use every tree and plant in some way or another, nothing gets wasted or thrown away; the only rubbish you see are the ubiquitous plastic bags. They weave here using natural fibres; baskets, hammocks and place mats. Fish is an important part of the diet and a visit to the large local market sees live fish, frogs, in fact anything vaguely edible for sale. If you want fresh, in the searing heat and humidity you buy between 7am and 10am, the next discount is 10am to 2pm and the final discount after most of the day in the heat is from 2pm to 7pm. Interestingly, whilst most Vietnamese are friendly and helpful, in this small town we were ignored or waved away – a hangover from the war. The river trip takes you through small verdant channels and into floating markets and past the floating villages with houses on stilts. After 5 days of peace and quiet it was back to the chaos of Saigon, only a few hours' drive.

Vietnam Time Line

There have been people in the country for over 3,000 plus years and the early history is dominated by Chinese influence. The most recent history is highlighted below.

- 1858 French colonial rule begins as part of Indochine.
- 1930 Ho Chi Minh founds the Indochina Communist Party.
- 1941 Viet Minh formed by Ho as a guerilla force against occupying Japanese.
- 1945 Viet Minh seize power after Japanese surrender.
- 1946 French return after WW2 and attack Viet Minh.
- 1950 Democratic Republic of Vietnam recognised by China and USSR.
- 1954 After many years of guerilla activity the Viet Minh attack the outpost of the French at Dien Bien Phu, which falls precipitating peace talks in Geneva.
- 1954 Vietnam split in two at peace talks.
- 1957 Communist insurgency in South.
- 1960 US military aid arrives to prop up the corrupt regime in the South.
- 1963 US backed military coup deposes President.
- 1964 Gulf of Tonkin incident. Still disputed attacks on US warships brings US into war.
- 1965 US troops arrive in Vietnam.
- 1968 Tet offensive mounted by North, broadly unsuccessful.
- 1969 Ho Chi Minh dies.
- 1970 Peace talks in Paris.
- 1973 Ceasefire all US troops leave by March.
- 1975 South surrenders.
- 1976 Boat people leave Vietnam.
- 1979 Vietnam invades Cambodia after Kymer Rouge unsuccessfully try and take back Mekong. Chinese invade North Vietnam in support of Cambodia.

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BANKNOTES, BONDS & SHARES AND COINS OF CHINA AND HONG KONG

A collection of various historical and modern Chinese currency items, including coins, banknotes, and metal artifacts. The items are arranged on a light-colored, patterned background. At the top left are two silver coins: one with the Republic of China emblem and another with the text 'THE REPUBLIC OF CHINA' and 'ONE DOLLAR'. Next to them is a yellow 1000 Hong Kong and Shanghai Banking Corporation banknote. To the right are several more coins, including a silver 'Yuan Sheng' coin and a copper 'Hong Kong' coin. Below the top left coins is a yellow banknote from the 'Tianjin Gold and Silver Bank' (天津金銀幣). In the center are two large, circular metal coins with intricate designs. To the right of these is a blue banknote from the 'People's Republic of China' (中國人民銀行). Below the top right coins is a blue banknote from the 'Five Hong Ping Hua Pad Tai' (五紅平化牌大). At the bottom left is a large, dark, irregular metal object, possibly a piece of ancient currency or a tool. To its right are two more coins, one with a profile of a woman and another with a circular emblem. At the bottom right is a green, cross-shaped metal artifact.

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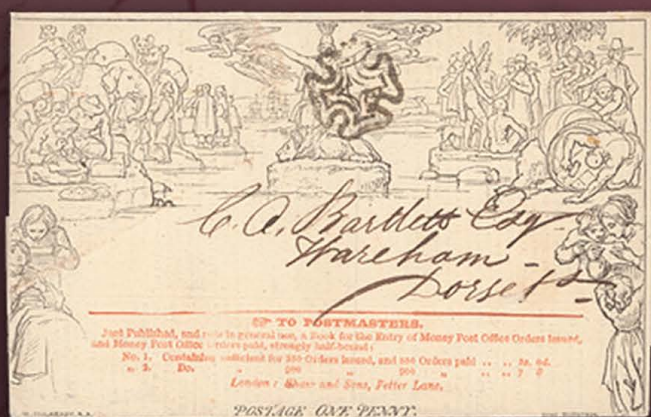


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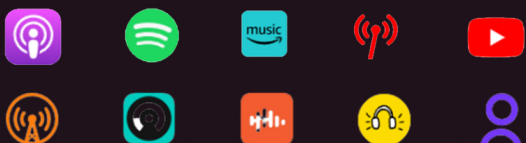
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SALE CALENDAR 2025

September 2025

11 September	J. & A. Mitchell & Co. Dedicated Whisky e-Auction	Hong Kong	SFW66
16 September	Historical Documents, Autographs and Ephemera	London	25066
23 September	World Banknotes	London	25009
25 September	Orders, Decorations and Medals e-Auction	London	25112
26 September	Cuban Delight Auction	Hong Kong	SFW67
30 September	The Carrington and Pallas Collections of Exceptional English and Anglo-Gallic Gold Coins and Proof Sets	London	25005

October 2025

1 October	British Medals and World Coins featuring The Hurter-Amman Collection of Ancient and European Gold	London	25055
8-9 October	Banknotes, Bonds & Shares and Coins of China and Hong Kong	Hong Kong	CSS118
9 October	The Nicholas Rhodes Collection of Nepalese Coins Part I	London	25088
14 October	World Banknotes e-Auction	London	25400
15 October	The "KMC" Collection of Stamps and Covers of Mexico Part II	New York	25018
28-29 October	The Tom Gosse Collection of the Japanese Occupation of South-East Asia	London	25020
29 October	Tibet - The 'Bramley' Collection Part I	London	25023
30 October	The Philatelic Collector's Series Sale	Hong Kong	CSS119
30 October	Stamps and Covers of Africa Featuring the 'Protea' Collection of South Africa	London	25026

November 2025

5 November	Stamps and Covers of Great Britain	London	25027
12 November	World Banknotes e-Auction	London	25500
14 November	Fine Wine and Whisky	Hong Kong	SFW68
20 November	Ancient Coins	London	25006
27 November	Orders, Decorations and Medals	London	25003

December 2025

3 December	British and World Coins	London	25007
5 December	The Philatelic Collector's Series Sale	Hong Kong	CSS121
9 December	A Special Sale to Celebrate 360th Anniversary of Spink	London	25360

The above sale dates are subject to change.

Spink offers the following services:

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