

SPINK

WHERE HISTORY IS VALUED

INSIDER



ANN CARRINGTON - FROM THE EVERYDAY TO THE EXTRAORDINARY

THE ALAN HOLYOAKE GRAND PRIX COLLECTION OF BRITISH AND INTERNATIONAL REGISTERED MAIL

WATERLOO UNCOVERED BATTLE DIORAMA • THE TITANIC NEWSPAPER BOY WHO DIED A HERO

THE HORACE HIRD COLLECTION OF TUDOR, STUART AND COMMONWEALTH COINS AND PATTERNS

THE DR TONY ABRAMSON COLLECTION PARTS III AND IV • RARE SIKH COINS AND GOLD MOHURS OF PATIALA STATE

WISH YOU WERE HERE • NEW CONCEPT STAMPEX

AUTUMN 2021

| ISSUE 40



SPINK

LONDON
1666

WHERE HISTORY IS VALUED

AUTUMN 2021


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A WORD FROM OUR CHAIRMAN

Dear Friends and Clients

At least we got the Olympics this summer!

After Covid-19, Brexit 20, Delta 21 ... I feel we'll get Liberation 22, either through some level of herd immunity, or we'll simply learn to live with the virus and its variants.

Even though business is good as existing collectors are adding to their collections at an unprecedented pace, and new collectors are emerging as never before in my two decades at Spink, giving Spink one of its best first halves ever, I must say the summer brought me mixed feelings. Yes we could travel a bit, that is if we were quick enough to adapt to the ever changing rules (!), we could see friends and family, and we had the amazing feast of the Olympics, with the world's amateur young athletes showing us in their post-event interviews that we live in a wonderful world where amazing destinies abound for those who choose to commit to their passion. I used to row competitively and now the same competitive spirit animates my collecting habits.

But apart from a great collectables market, a summer with loved ones and great Olympics (in a country whose population did not want to hold them ...), we witnessed a planet literally on fire, already 590,000 hectares burnt down in Europe since 1st July, with temperatures reaching 47 degrees Celsius in Spain and 48 degrees Celsius in Italy. And at the time of writing the human tragedy unfolding in Afghanistan shows that man-made disasters still abound. If there were more collectors, scholars of history in their own ways, maybe we would not repeat the same mistakes all over again ...

Collecting, beyond the fun it provides, also gives us some much needed perspective.

What's next for the Collectables market?

Now the big question is to know if the extraordinarily favourable conditions for collectables will last. They are driven by the inability for most of us to travel and "revenge consumption" as people are trapped at home and spending less than in more normal times. There will be two key drivers to see



THIS QUARTER'S NUMBER

x2

In our Medals sale in July 2021, of the 1,193 lots offered 1,178 found a buyer (99%). A whopping 82% sold to Spink Live bidders. And the number of different successful buyers doubled to 425 (so buying on average 2 lots each), compared to our pre-Covid July 2019 Medals auction.

how long this golden era for collectables can last.

On travel, Bloomberg just released a very good survey on the travel conditions between 40 main global cities for business and leisure, including of course our offices in London, Hong Kong, New York and Switzerland. Only 20% of these 1,538 possible routes are now more accessible than previously. Still 34% of those routes are not possible and another 12% are possible but with quarantine on arrival, which makes them difficult for travellers. So it is fair to say that 50% of the most travelled international routes are still de facto closed. With the emergence of the delta variant among others, it is fair to assume that travel complications will last at least until the end of the year, as when routes are open again it will take time for major airlines to re-establish the seat capacity on these routes. Therefore it seems this positive factor for collectables will stay in place for the foreseeable future.

For consumption, we have seen a sharp rebound in all our markets post- initial lockdowns; for example, consumption in the UK is up an impressive 7.3%% in 2Q21. But this might not last for many quarters as economists and investors are wondering if the post-Covid peak consumption is not already behind us in the main markets of Europe, USA and China. However as spending money on collectables and enjoying time spent with our collections is providing much needed solace, it might stay longer than more traditional consumption. The return of inflation and the massive quantitative easing might also encourage savvy collectors to keep spending on their collections. So I think this driver will also stay positive for a while longer.

To conclude, we thought this extraordinary time for collectables would be tapering off by now, but because of the above, we now believe this favourable environment might last for another few quarters, and we certainly see no sign of slowing down yet in our auctions. This is also compounded by the fact that many dealers must replenish their stock and hence participate more aggressively than before in our auctions. So the window to achieve great selling rates and great prices is still open for potential vendors. This is the type of opportunity we see once in a generation for sellers.

An extremely strong market in all categories in the last few months

Just over a year on from the first pandemic lockdown, Parts I and II of the Dr Tony Abramson Collection of Dark Age Coinage grossed an impressive £850,000, with heated bidding reflecting the once-in-a-lifetime opportunity to acquire coins which have not been seen on the market for a generation.

April saw a record-shattering auction of World Banknotes with a plethora of paper money rarities, including the spectacular Zanzibar 100 rupee note, achieving no less than eight world records. This was followed in July by our Bank of Scotland and Bank of England charity auctions, which were a resounding success – the latter raised over £250,000 for its nominated charities – please see London News for further details of the sales.

The months following have been as busy as ever, with bidders finally – cautiously – allowed back in person, and what a joy it has been to meet with some of our clients face to face once more. Our July preview reception for the Jamaica Dubois Part II Auction showed just how much we have all missed human contact over the past months, and how important it is to be able to view our beloved collectables in person once more.

The hectic programme of the London Coin department is by now familiar to an increasing number of eager online and returning room and telephone bidders. Spink Numismatics Department has already offered over 4,000 lots since February – an impressive feat done without breaking sweat, and in the immediate aftermath of an already explosive and action packed 1,500-lot room and online auction programme seen at our virtual NYINC and Sir Rodney Sweetnam auctions.

Since then our popular Numismatic e-Circular has treated followers monthly to Triple-Unites, Laurels, Guineas and even modern Kilo gold coins, and truly everything in between. As the world mercifully re-emerges after Coronavirus, it is evident to all that the popularity and convenience of this modern and efficient online only auction format is here to stay, and as the prices are showing, it can also be the better option for vendors too. Further instalments of these exciting e-Circulars are

outlined in our upcoming auction preview and calendar section. We very much look forward to tempting you with our sometimes eccentric, often esoteric but always exceptional range of numismatic items offered through this excitingly reliable programme with converts to the English silver series duly warned about our upcoming instalments in the Autumn and Winter!

Our last auction before the August lull as an example

We held two Medal Auctions in July, with an e-Sale of 700 Lots preceding the Room Auction of 500 Lots held at the end of the month. Both continued the trends of this booming area of the market, selling rates at over 99% with some remarkable records being set. Highlights included a hammer price of £19,000 for the 'Slough Bomb Incident 1940' George Cross sold in the e-Auction, before the front-cover Lot of the Room Auction, the superb CB, Indian Mutiny VC group of three awarded to General Blair, achieving £180,000 hammer.

Another notable result was the important Bomber Command DSO & Bar, DFC and Bar group of six awarded to Wing Commander 'Tubby' Baker, one of just a handful of airmen to notch up 100 Bombing Missions during the Second World War. His Medals and archive were finally knocked down at £70,000 on an estimate of £28,000-32,000. The World Orders and Medals were again hotly contested, but the standout result was a very early Legion of Honour sash Badge in gold which was sold for £45,000. So strong prices are observed across the entire spectrum of collectables, not only at the top end, as is usually the case.

Looking forward

We have an action-packed autumn coming up, with both Stampex – of which we are again the main sponsor – and Coinex taking place in September, after which the Horace Hird Collection of Tudor, Stuart and Commonwealth Coins and Patterns sale takes place, followed by Parts III and IV of Tony Abramson's Collection of Dark Age Coinage to bring this historic series to a close.

For the philatelists among you September also sees the 'Greca' Collection of Southern African Postal History up for auction at the

RPSL London, followed by Stamps and Postal History of Great Britain, with e-auctions of British West Indies: The Phil MacMurdie Collection of Bahamas & the Pearce Collection of Grenada and The Philip Hoare New Zealand 1935 Pictorials Collection. October brings the unrivalled Alan Holyoake Grand Prix Collection of British and International Registered Mail, a philatelic treat of both quality and importance.

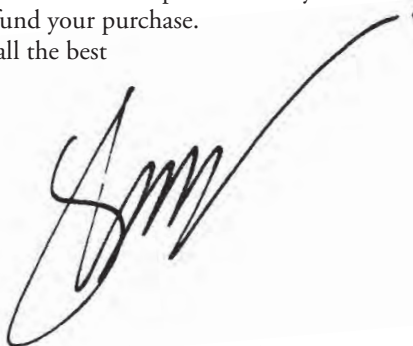
We could do with more beauty in our world ...

And Spink will try again to play its part. Indeed from 20th September until 31st October Spink will be holding an art exhibition at 69 Southampton row where works of renowned artist Ann Carrington will be available for sale. Ann Carrington's stamp- and coin-themed work makes this exhibition a perfect match with Spink as evidenced by her amazing artwork, inspired by Numismatics, on the cover of this magazine. The huge stamp works and the large coin-encrusted sculptures are Ann's flashback to her childhood and her fathers' collecting of both. She has been commissioned by Elton John and Sir Paul Smith among others, but perhaps her most famous work, a Royal Jubilee Banner in 2012, was commissioned to hang from the Royal Barge, *The Spirit of Chartwell*, for the Queen's Diamond Jubilee celebrations. Over half a million buttons were used in its construction and over 2.5 billion watched the barge on its journey down the Thames. I invite you to come and see this wonderful and refreshing exhibition to get your creative juices flowing, and maybe buy the piece of art your collectables room at home or in the office has been waiting for for years.

And after reading this, you might even be convinced to sell some old duplicates from your collection to fund your purchase.

Wishing you all the best

Yours truly



Olivier D Stocker, CFA
Chairman and CEO

“This is the type of opportunity we see once in a generation for sellers.”

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ANN CARRINGTON

EXHIBITION | WORKS FOR SALE

20 SEPTEMBER - 31 OCTOBER 2021

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Open to the public:
Monday - Friday
9.30 AM - 5 PM



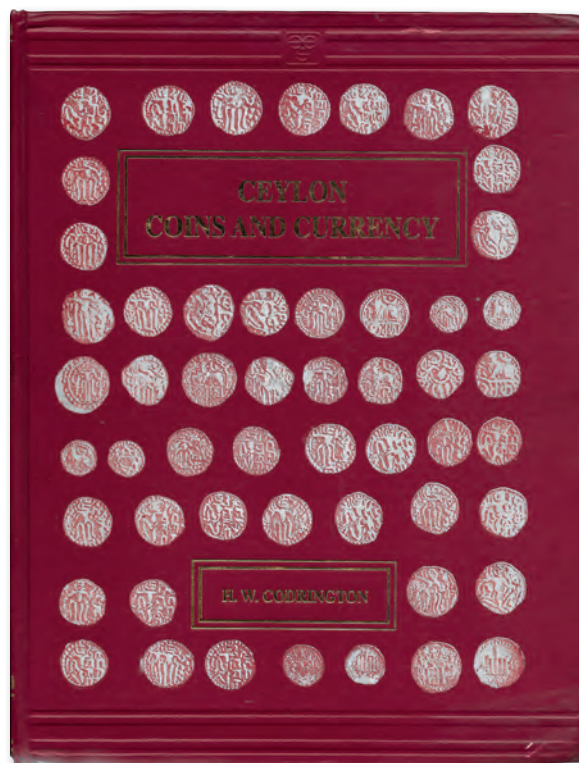
FORTHCOMING EVENT

SPINK NUMISMATIC E-CIRCULAR 11: INDIAN & ISLAMIC COINS

Spink London, starting 14th September
2021 at 17:00, ending 27th September
2021 at 11.00

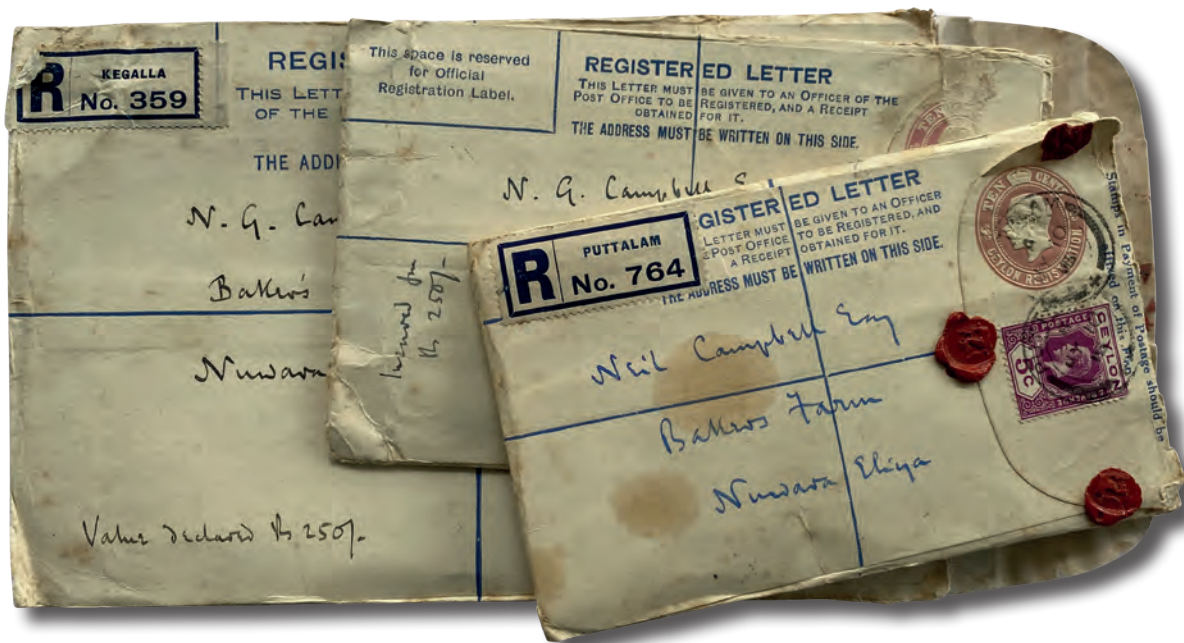
This consignment was brought to Spink in a Harrods stationery box labelled “Coins found in Queen Anne cupboard in Drawing Room.” Its contents were intriguing, so much so that I urge anyone with similar period furniture in their drawing rooms to search it forthwith. It contained correspondence between a Mr Neill Campbell, tea planter of Nuwara Eliya in Ceylon (as it was then known), and Mr HW Codrington, then Assistant Government Agent in Kegalla, dated between 1913 and 1915. The envelopes were stamped, secured with wax seals, and sent by registered post, some marked ‘insured for Rs. 250/-,’ or similar. Their contents had been coins purchased by Mr Campbell in the interior and sent to HW Codrington for identification. The coins were also housed in the box, where they had evidently laid undisturbed for over 100 years, individually wrapped and numbered.

Humphrey William Codrington is, of course, famous for having later written ‘Ceylon Coins and Currency’ (published by Richards, Government Printer, Ceylon, 1924), which is still a standard reference work on the subject today. From his detailed handwritten replies it is evident he was considered an authority on the subject long before this publication. The personal handwritten letters of Codrington are perhaps of equal interest to students of





Barbara Mears



numismatic and colonial history. Born in 1879, the son of Rear Admiral William Codrington, he was posted to Ceylon in 1903 to start a career in the Civil Service, where he served in various capacities until 1932. During his many postings he took the opportunity to study local historical documents becoming, we are told, fluent in Sinhala and Tamil as well as the Sanskrit, Pali and Prakrit in which many ancient texts were written.*

The letters demonstrate the meticulous character of Codrington as he carefully numbered and identified each coin. They also provide a snapshot of what was available to local collectors in the early 20th century. The ports of Sri Lanka have been the pivot of a network of international trade for 2,500 years, and the island also has a rich religious and political history. Therefore the coins are remarkably varied. The oldest are the enigmatic local Lakshmi plaques, followed by a handful of Roman coins, imported as loose change in the 5th-6th centuries, and their local imitations, then follow locally struck coins of the medieval period and a group of tiny Kandyan fanams from the

17th century. A couple of Chinese coins mark trade with the Song Dynasty, or perhaps one of the voyages of Zheng He in the 15th century. Numerous coins of Portugal and Portuguese India continue the offering, followed by Persian coins countermarked for use in the Dutch territories, a prodigious quantity of Dutch colonial issues, a scattering of coppers from the British period, and small change from the pockets of visitors from Denmark, Spanish Netherlands and the German states.

From the dates of the letters, and from the fact the returned coins were never fully unpacked (the last still has the coin under discussion pinned to it), it is likely that Mr Campbell did not collect over a long period. A large find of Persian, Portuguese and Dutch coins was found on the Island in 2013, a fact that Codrington mentions in his book (page 175), and the availability of these coins may have piqued his interest. An early letter, dated 4th March 1913, mentions the fact that the discovery of 'the present find' has made native dealers charge 'preposterous prices which we doubt will fall again.' By 21st May Codrington has evidently decided that the 'find'



was worth recording as he writes: “Since I saw your coins I have had some 700 through my hands. I have an idea of writing a paper or a note on the find, and should be much obliged if you would send me a list of the coins in your hands.” In his letter of 30th May Codrington is still referring to it in the context of the high prices charged by local dealers (a perennial cause of concern to all collectors): “Prices in Ceylon are often fanciful: for Portuguese and Dutch coins from the same find as yours I have been paying from 40 cents to Rs 1/- a piece, and I must say have been asked Rs 10/- by another dealer”.

To present day collectors, the provenance these letters provide is invaluable. There is no doubt that the collection contains a good selection of the very coins found in 1913, and that this is representative of the wide range of currency circulating in Ceylon in the early Colonial period. At that time the definition of ‘legal tender’ was very irregular, as can be ascertained from reading Codrington’s chapter on Dutch currency. For the first 60 years of the 17th century the Dutch were intent on wresting as much control as possible from the Portuguese, and forming alliances with local rulers. Silver was in short supply and many coins such as Stuivers and Double-Stuivers were imported from the Dutch provinces. Ceylon was also a clearing house for Persian Mahmudi and Abbasi coins destined for use here and in southern India. Several local currency systems were in operation, and various Portuguese coins, struck at Goa, Malacca and (latterly) Colombo, were still in use. In 1660 the Dutch issued a decree (Plakaat) that all foreign silver or copper coins must be stamped by the Company before they could be considered valid. These stamps could be a ‘GLL’ monogram for Galle, the VOC monogram topped

with ‘I’ for Jaffna or ‘C’ for Colombo, or a letter ‘R’. Nevertheless in 1688 and 1691 Resolutions of the Council of Colombo record that many unstamped coins were still in circulation, along with false counter-stamped Abbassis made of lead, copper and “tutenag.” Silver coins from the Netherlands were legal tender, but were subject to a complicated system of account based on the ‘light’ Stuiver, as Codrington described (page 108): “60 of these coins of account equalled 48 Netherlands silver stuivers supposed to be of full weight.”

Thus, it is no surprise to find that Mr Campbell’s collection contains many countermarked and unmarked issues of the Portuguese colonies (including two with the elusive ‘R’ counter-mark), a good number of Abbasis and Mahmudis, both marked and unmarked (including a couple of false coins), together with innumerable coins of the Netherlands, such as Stuivers and Double-Stuivers.

These coins and letters are part of the Spink Numismatic e-Circular 11: Indian & Islamic Coins, to be offered on Spink Live by timed auction ending 27th September 2021. They can be viewed at Spink London during the preceding week. Wherever possible coins have been lotted with the original paperwork supplied by Mr Campbell, and Codrington’s handwritten descriptions and annotations, but as the value of those with the VOC counter-mark now far exceeds the ‘preposterous’ price of Rs.10, this has not always been a realistic proposition.

*<https://lakdiva.org/codrington/remembling.html>
Cecil Jayasinghe, 8th November 1997

For further information about the Spink Numismatic e-Circular 11: Indian & Islamic Coins please contact Barbara Mears, bmears@spink.com.

STAMPS AND POSTAL HISTORY OF GREAT BRITAIN

RPSL London, 15th September 2021

This 1873 (13 Feb) Marks & Sons embossed Valentine envelope to Lady Gull in Brook Street, London, bearing a 1d Plate 154 with London “79” duplex cancellation, in fine condition, has a rather gruesome connection.

Lady Gull was the wife of the eminent Victorian surgeon, William Withey Gull (1816-90), identified by Stephen Knight in *Jack the Ripper: The Final Solution* (1985), and later by Alan Moore in *From Hell* as London’s most infamous murderer. Dr

Gull became physician-in-ordinary to Edward VII and treated him for typhus; he was subsequently appointed physician-in-ordinary to Queen Victoria. Estimate: £400-£500

Stamps and Postal History of Great Britain will be offered for sale at the RPSL London on 15th September 2021. For further information please contact Iain Murphy, imurphy@spink.com.



“Marks & Sons embossed Valentine envelope to Lady Gull has a rather gruesome connection”

FORTHCOMING EVENT

HISTORICAL DOCUMENTS, POSTAL HISTORY AND AUTOGRAPHS

London, 11th November 2021, Sale Preview

An exciting and diverse auction is scheduled offering unusual items of historical significance – of particular note are the following:

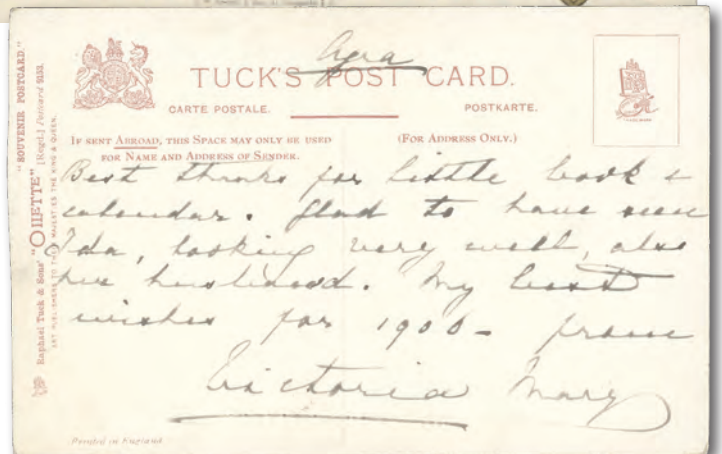
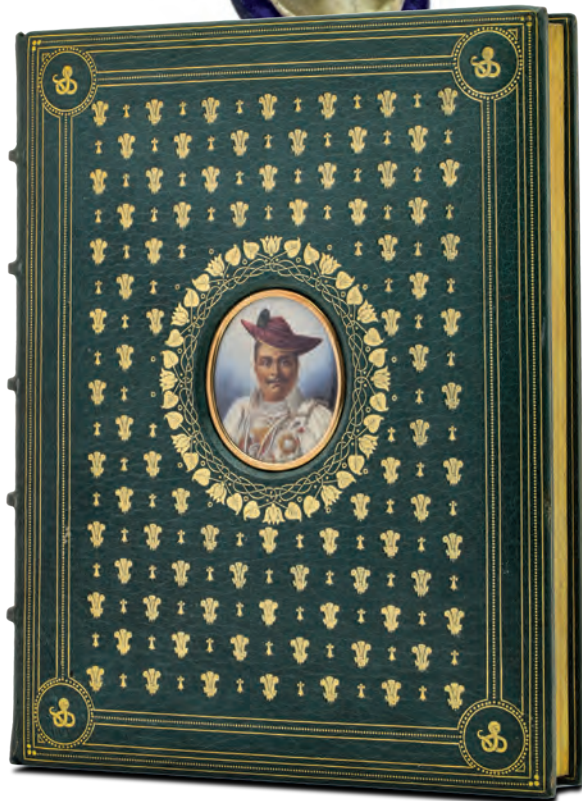
1853 entire autograph letter posted from Zurich to Louis Schindelmeisser in Wiesbaden, written by **Richard Wagner**, discussing his thoughts on his opera “Tanhauser”, and crediting his correspondent for its success. The wrapper is beautifully franked by a strip of four of the Swiss Rayon II, 10rp (positions 29-32) in superb condition. Wagner letters are rare and this postally-used example mentioning his work is a highlight of the sale.

We are delighted to be offering the **Major David Underwood** collection of Royal Visits and Tours to India, 1876-1912, covering postmarks, autograph letters, printed ephemera, medals, medallions, signed presentation photographs and official gifts. Highlights include silver boxes, royal presentation jewellery and a silver pocket watch presented by the Princess of Wales at Lucknow in 1906. There is a cross section of items that will appeal to collectors of Royal, Indian and military history, with a good representation of items relating to Field Marshal Kitchener and other famous personalities.

The 1905 Visit by the Prince and Princess of Wales to Gwalior is represented by a sumptuously bound volume published in an edition of 12 with a handpainted portrait medallion of the Maharaja Scindia on the outer binding.

Among the many significant items are signed studio photographs of the future King George V and Queen





Mary. These images were used as the basis for the famous Rhodesian Double Head stamp issue of 1910.

In keeping with the Royal theme there are a number of personally signed wartime Christmas cards by George VI and Queen Elizabeth and autograph items relating to the Duke and Duchess of Windsor including a group of rare photographs taken on their wedding day in June 1937.

British history is covered by a document signed by King Charles I as Prince of Wales, a 1941 letter signed by Winston S Churchill on Downing Street notepaper and extraordinary items relating to Spencer Percival, the only British Prime Minister to have been assassinated – in the lobby of the House of Commons in 1812.

A group of 1821 – 1832 English execution broadsides are included, with graphic details of the crimes committed, the trial and judgement. The trial of the threesome accused of “murdering Carlo Ferrari, a poor Italian Boy for the purpose of selling his body for dissection” is particularly gruesome.

Should you wish to consign to this particular auction, please contact Ian Shapiro, ishapiro@spink.com, or Thomas Fell, tfell@spink.com.



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ROMAN COINS, MONEY, AND
SOCIETY
IN ELIZABETHAN ENGLAND
SIR THOMAS SMITH'S
ON THE WAGES OF THE ROMAN FOOTSOLDIER



ANDREW BURNETT
RICHARD SIMPSON
DEBORAH THORPE

NUMISMATIC STUDIES
No. 36



FORTHCOMING EVENT

RARE SIKH COINS AND GOLD MOHURS OF PATIALA STATE

Spink Numismatic e-Circular 11: Indian & Islamic Coins, to be offered on Spink Live by timed auction, opening 14th September, ending 28th September 2021

Spink are pleased to be offering collectors an extensive choice of Sikh coins, and those of associated states such as Patiala.

Sikh Empire, Ranjit Singh, extremely rare Gobindshahi Quarter-Rupee, 2.59g, Amritsar, fixed year VS1884 / 1904 (1847), bird on lower line to far left of obverse. Probably the first Quarter-Rupee of this date ever offered.



Time of **Maharaja Duleep Singh**, Rupee, Amritsar Mint, VS1885/1904 (1847) *Chhatra* (umbrella) with letters *sat* below, and square knot emblem.



Many other Amritsar mint rarities, including *morashahi*, *ber shahi* and *trisul* types. A good selection of Rupees of Multan, Lahore and Kashmir.

Scarce Rupee of **Derajat**, VS1895/1838AD, with Gobindshahi couplet



Outstanding Rupee of Peshawar mint, Maharaja Ranjit Singh (Struck under Hari Singh Nalwa) VS1892/1835AD.



FORTHCOMING FROM SPINK BOOKS

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Princely State of Patiala, three exceptional Mohurs, all struck in the name of the Durrani ruler Ahmad Shah Abdali,

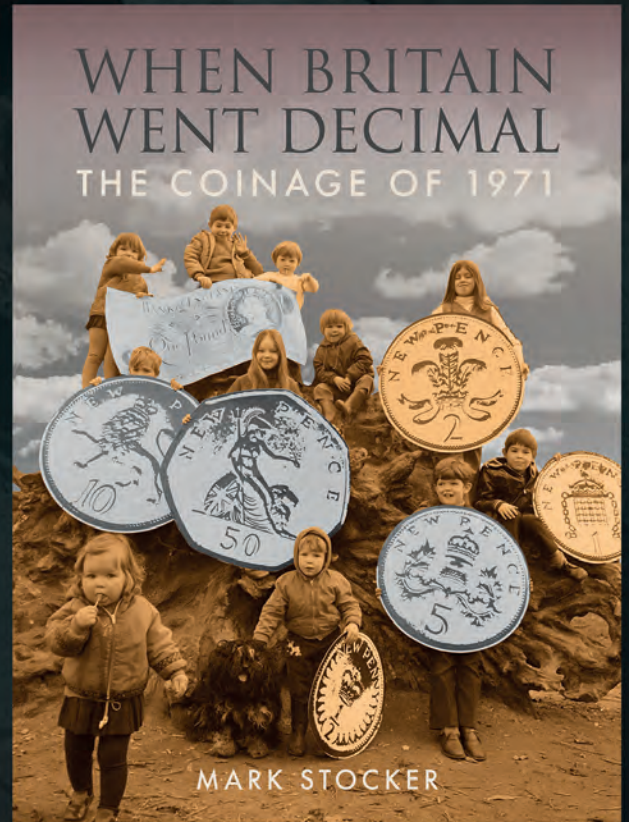
Narinda Siingh, VS 1902 (1845), with knife to left of Patiala emblem.



Mahindar Singh, undated (VS1919-33; 1862-76), dagger to left of Patiala emblem



Rajindar Singh, VS(19)47 (1890), *katar* to left of Patiala emblem



WHEN BRITAIN WENT DECIMAL: THE COINAGE OF 1971

Mark Stocker

With a Foreword by Edmund de Waal

In association with the Royal Mint Museum

Hardback, jacketed, with illustrations throughout

290 x 215mm

240 pages

RRP: £30

ISBN: 978-1-912667-56-7

This entertaining book by renowned art historian Mark Stocker takes readers through the changeover leading to 'D-Day' and beyond, looking as much at the design – indeed the 'art' behind the new coinage – as at social, economic and political history.

Please scan the QR
code to watch our
YouTube sale preview



FORTHCOMING EVENT

THE HORACE HIRD COLLECTION OF TUDOR, STUART & COMMONWEALTH COINS AND PATTERNS AND OTHER COIN DEPARTMENT HIGHLIGHTS

London, 28th and 30th September 2021

The Coin Department is truly humbled to present a final selection from the fabled cabinet of Bradford steeplejack Horace Hird (1899-1973), a mere 60 years after it was involved in selling the first portion, which we wryly advertised at the time would be followed-up with selections 'soon' after!

In short, the near-lifetime wait for this instalment will be more than worth it, as the 52 Hammered Gold coins on offer at our special evening sale provide some of the most exclusive and elusive rarities of Tudor, Stuart and Commonwealth England - most unseen in public since Horace purchased them in the 1950s. The opportunity to acquire truly outstanding examples of the George Noble, the Rose Noble and the Spur Ryal from the reigns of Henry VIII, Elizabeth I and James I respectively are without doubt highlights of the whole London auction calendar, if not also a veritable 'where were you' moment for the numismatic decade ahead.

From the eye-watering majesty of Elizabeth I in a Tudor Galleon, struck in the year of the Spanish Armada and her 'Tilbury Speech', to the astonishing rarity of her 'AFFLICTORVM CONSERVATRIX' Pattern Gold Groat struck in the year of her 'Golden Speech', this sale has all the hallmarks of a true classic - entirely befitting of the exemplary Hird reputation. Indeed in comparison to other famous sales this century or indeed past, this catalogue will contain



arguably the finest and most memorable offering of Tudor, Stuart and Commonwealth coins to appear at auction EVER, yes, ever.

Complementing this exceptional series are the thrilling third and fourth instalments from the Dr Tony Abramson Collection (see page 14 for further information on Part IV) scheduled for auction battle on 28th and 30th September, the first and second portions of this equally famous cabinet dominating our auction room in the spring and grossing an impressive £850,000 (including BP). Focusing on the influential Continental Series of Dark Age coinage, as well as a final blockbuster instalment of Collector's coins, Parts III and IV are sure to provide similar fireworks.

Our Coinex programme would not be complete without our specialist Autumn room auction on Indian and Islamic e-Circulars, as explained by Barbara Mears on the preceding pages. Other consigned highlights including a Ferdinand III, 10-Ducats of 1640 and a Henry IV, Heavy Coinage Noble to name but a few of the unmissable numismatic items at Spink this September.

For further information on these and all our Autumn sales please contact Gregory Edmund, gedmund@spink.com, or Barbara Mears, bmears@spink.com.



FORTHCOMING EVENT

THE TONY ABRAMSON CABINET OF ‘DARK AGE’ COINS: PART IV, CONTINENTAL FINDS IN ENGLAND

London, 30th September 2021

(preceded by Part III on 28th September 2021 – please see issue 39 for details)

Parts I and II of Tony Abramson’s ground-breaking collection were sold at Spink in March, and saw frenzied bidding with record prices achieved. We spoke to Tony about his reaction to the auctions, and what highlights we can expect in the fourth and last part of the collection following the sale of Part III two days earlier:

EH: What are your thoughts after the excitement of the marathon opening sessions?

TA: I’m reminded of the original Fry’s *Five Boys* 1^d chocolate bar wrapper (though the price had increased to 3^d when I were a lad!) My emotions quickly escalated from desperation to pacification, expectation, acclamation and, ultimately, realisation.

EH: How so?

TA: Being an accountant keen on spreadsheets, I’d embedded an algorithm that computed the final outcome each time the hammer fell. The *Five Boys* slogan encapsulates the trajectory precisely. But that was only the first two dozen lots; it got even more exciting after that!

EH: What were the highlights?

TA: Apart from Greg’s exuberance and endurance? There were so many highlights, especially in the English gold, but the most gratifying was to see the York shillings achieve due recognition – they had been denigrated for much of the twentieth century. Again, in the early pennies, some of the rarest Northumbrian sceats deservedly featured among the top performing silver.



Lot 336: York variety Cii, £25,000 hammer



Emma Howard

I hope it's not too pretentious to suppose that sceats came of age and received full recognition for their rarity, historical, economic and iconographic significance.

EH: Were there any disappointments?

TA: I would rather think of the low performers as providing some astute collectors with a happy surprise. I did hope the rare and iconic '*Get thee behind me, Satan!*' Series J, type 72 variant (lot 125, *Sceatta List* 19-20) would attract a lot more attention but at least I do know it found a good home.



Lot 125: Series J, type 72v, Get thee behind me, Satan! £380 hammer

EH: Tells us about the final selection in Part IV

TA: This final offering of the 'Dark Age' cabinet covers over 200 Continental coins - gold tremisses, silver deniers and sceats - found, with very few exceptions, in England. The selection includes Visigothic Spain, Merovingian Frankia, the Low Countries and Denmark. Some issues are emulated in England, such as the insular versions of Ribe's so-called 'Wodan and monster' coinage of Series X. The common factor is that all these specimens witness the extent of North Sea trade in the seventh and eighth centuries - prior to the Viking onslaught. Their enormous variations of design evince widespread confidence in the generic coinage - an economic sophistication well beyond what has been conventionally accepted as England's 'Dark Age'.

The first three lots are tremisses of exceptional quality, issued respectively by Sisebert, Elafius and Ebromarus.



Tremisses of Sisebert (Seville mint), Elafius (Bannassac, Aquitaine) and Ebromarus (Orléans)

Among the remaining gold are issues of Quentovic and the uniface 'Nietap type' usually mistaken for an early English shilling.



A fine example of the 'Nietap' tremissis

The cross-section of deniers on offer includes a number of designs familiar from English sceats of Series G and O, though the direction of borrowing is difficult to discern – the presumption is of origination in the south. Many of these deniers of the ‘National Series’ are attributable to named mints and/or moneyers – Aribaldo of Poitiers, Ermoberto of Rouen (familiar from the cover of the reprint of Prou’s catalogue), and an *Ecclesia racio* type of Theodoal of Limoges.



Deniers of Aribaldo of Poitiers, Ermoberto of Rouen, and Theodoal of Limoges

We now return to territory more familiar to collectors of sceats - the prolific issues of the Low Countries, notably Domburg, Dorestad and Ribe. For Series D, type 2c alone, Wybrand Op den Velde and Michael Metcalf projected a total of 2,670 dies. At 10,000 strikes per die this gives production approaching 27 million. Even if the dies fell short of this longevity (a fraction of that achieved in the fourteenth century), output is impressive, demonstrating the reach of the monetised economies around the North Sea.

A choice selection of widely varying radiate busts of Series D, type 2c, both right and left facing, is on offer, including fine examples of the degeneration into a geometric obverse.



Low Countries' Series D, type 2c, busts right, left and geometric

The wholly geometric Series D, type 8 is a purely utilitarian currency of which some intriguing variations are on sale. The use of a cruciform reverse throughout Series D signifies its appeal to Christianised trading partners.



Possibly unique variety of Series D, type 8 with a reverse aesthetically appealing in its simplicity

The interlace cross type, associated with Maastricht, is represented by both disintegrated and modelled bust obverses.



Interlace cross varieties

The sceat coinage is dominated by the prolific mintage of Series E from the Rhine-mouths area. Op den Velde and Metcalf estimate an output almost twice that of Series D. They describe primary, secondary and tertiary phases, loosely related to the English chronology. Excellent specimens of the four primary types – ‘plumed bird’, *VICO*, varieties G1-5 and D - are available.



*Primary Series E: ‘plumed bird’, *VICO**



Primary Series E, variety D, conventional and elaborate reverses

The specialist will find some rarities, for example, the G5 inscribed on both obverse and reverse.



Primary Series E, variety G4 and rare G5 variant with obverse and reverse inscriptions

The secondary phase is represented by specimens with a recognisable votive standard, before this transforms into more complex geometric designs, often with a cruciform motif, many of which are extremely rare and have great eye-appeal.



Secondary Series E, varieties A and C

There are many choice examples of the main secondary types for those wanting to build a representative collection.



Secondary Series E, varieties B and F.

In the late ‘porcupines’ – Metcalf’s ‘vast trackless wastes’ – there is much variation in both the obverse quilled crescent and the reverse standard. Pseudo-runes appear, though rarely, and one sceat shows a minute female figure facing, protected by the quilled crescent of the ‘porcupine’.



Late ‘porcupines’: pseudo-runic reverse, female figure facing.

Ribe’s distinctive and long-lived ‘Wodan and monster’ coinage is present in many of its variations. Typically, the obverse face is flanked by crosses, suggesting that it is Christ rather than Wodan that is portrayed. The ambiguity aids the type’s broad currency. Below the monster’s jaw, a series of privy marks constitute an attractive sequence evincing well-controlled production.



Ribe’s ‘Wodan and monster’ Series X

The more degenerate types are attributed to England and referred to as ‘insular’. Execution and alloy generally fail to match the better Ribe sceats. Nevertheless, the coins have a bold, native freshness of style.



Insular Series X

A group of related 'Wodan' types bearing a potent facing portrait on the obverse are matched with reverses displaying twin standard bearers, a monster or degenerate standard. Included here are excessively rare 'broad face' types – one plausibly showing Wodan's afflicted eye.



A selection of 'Wodan' types

The sale closes with examples of the Hexagram sceat.



A choice example of the Hexagram sceat

EH: Has parting with these wonderful treasures been distressing?

TA: Given the rewarding outcome, it's been quite cathartic really and given me a sense of completion.

EH: You've had a diverse career, from designer of accounting systems to nanotechnology entrepreneur and a major force in 'Dark Age' numismatics. I can't imagine you dozing in an armchair!

TA: I have a *very* comfortable armchair, thank you! But, if it's not too outrageous (which it definitely is), let me direct you to <https://mazikspark.com/>. It's fun – and in aid of Blood Cancer UK.



FORTHCOMING EVENT

THE ALAN HOLYOAKE GRAND PRIX COLLECTION OF BRITISH AND INTERNATIONAL REGISTERED MAIL

RPSL London, 6th October 2021

The fascinating and little-known origins of the British Postal Service date back to 1635, when King Charles I opened the Royal Post to the public. This was cleverly conceived as a way of generating extra revenue from a service already functioning to deliver the sovereign's letters. The high cost of postage was calculated according to the number of pages sent and the distance they would travel.

It was over a century later, in the 1780s, when the Foreign Branch of the British Post Office introduced a system by which fees could be paid to ensure the safe transit of letters sent to, or received from, abroad. The cost of this service was also very high at a guinea (one pound and one shilling, £1.1.0) for letters sent abroad and five shillings (5/-) for inward-bound letters; and was in addition to the normal cost of postage.

By 1792 a Money Letter system was offered for letters containing money or valuables. Each letter was marked "Money Letter" in the top corner and wrapped in a 'waybill', a green sheet which had to be returned to the office of origin following delivery. Details were recorded in a register at every stage on the item's journey, each time the letter was sorted. The use of this service declined and was eventually discontinued on 1st January 1840. However, a spate of thefts from the post indicated that a secure service was still required. Thus, Registered Mail was introduced on 6th January 1841. This service



The earliest British registered covers bearing the first postage stamps, the 1d. Black is dated 20th January 1841 and the 2d. Blue is dated 12th February 1841. Each is estimated at £40,000 – 60,000. The registration fee is denoted by the manuscript "1/-"

This remarkable cover from the Moravian bishopric is addressed to Nicholas Wiseman, the Archbishop of Westminster. This bears a magnificent and rare franking of the first stamps of Austria. Estimate £22,000 – £30,000



required an additional fee of one shilling (1/-) to be paid in cash and the address side of the letter was marked accordingly. There was no compensation offered for losses until 1878.

This unrivalled and fascinating collection, the work of the philatelist Alan Holyoake, charts the early history of registered mail both national and international. Letters could be sent and delivered within Great Britain or to overseas; incoming letters from other countries could also be registered; and mail that was passing through this country could be registered while in-transit in Great Britain. All are represented in this Grand Prix collection, which is outstanding both in quality and importance of the items it

brings together. Each cover has been selected to illustrate an important facet of the service, be this the earliest example recorded or a rare item illustrating one of the different postmarks that were used on this mail.

One of the typical markings applied to registered mail combines the image of the crown set over curved “REGISTERED”, with different shapes and sizes of crown and changes to the lettering. The vast majority of these postmarks were applied in London but this system was also used in ports such as Liverpool, Devonport, Plymouth and Southampton; postmarks from Jersey and Guernsey are particularly desirable as these are popular areas among collectors. A more



This stunning envelope to London bears an important franking of the 1852-57 Canadian imperforate stamps and shows two different registration handstamps. Estimate £8,000 – £10,000



This rather busy envelope from the State of Victoria to Switzerland via London bears an important franking which includes a fine example of the special registered postage stamp along with a very good strike of the London crown over Registered handstamp. This desirable cover is estimated at £4,000-£5,000

elaborate crown is featured in similar postmarks applied by British Postal Agencies in Europe. Very little is known about these markings and their history, offering an inspirational challenge for the dedicated postal historian.

There are also some extraordinary covers from Europe, Canada and Australian States, notably New South Wales and South Australia, as well as New Zealand.

The fantastic rare and desirable postmarks and frankings, all of the finest quality, available

in this auction offer collectors of many different disciplines the opportunity to enhance their own collection with philatelic gems.

The collection will be on display at Stampex (29th September – 2nd October) at the Spink Stand. Additional viewing times are available by appointment. For further information please contact Neill Granger, ngranger@spink.com.

“It is a phenomena known to anyone who has conducted historical research of any kind that with such information you are tantalisingly close to a moment in history”



A MOST EXTRAORDINARY PHILATELIC ITEM WITH RELEVANCE TO *LES MISERABLES*

In 1852 Victor Hugo, a staunch critic of Napoleon III and his rule over France, was forced into exile in Jersey. It is this political environment and the ensuing years of solitude that we might thank for one of the most famed works of 19th Century literature. It is here that Hugo set to work on his Opus Magnum, the historical novel *Les Misérables*. From the Channel Islands, it is known that Hugo was in regular contact with Delphine de Girardin, a high-society figure who aided in Hugo's work. In 1853, de Girardin visited Hugo in Jersey for an extended period.

In January of 1855 a development in the postal system allowed a discounted rate for printed matter termed 'Book

Post'. Therefore it is on 10th January 1855 when, after three years of hard work, Hugo was in possession of a manuscript that pleased him and committed to post what is believed to be the first known Book Post correspondence bound for France and addressed to Madame de Girardin. Affixing a label to the package, Hugo made up the franking with the British 1854 Embossed issue 6d single, three 1/- strips of four and a 1/- pair, paying 14/6d at a rate that meant the package would have weighed between 6½ and 7 pounds.

It is a phenomena known to anyone who has conducted historical research of any kind that with such information you are tantalisingly close to a moment in history, could almost reach out and touch the genius. It is a wonderful, and highly plausible idea, that the manuscript Hugo consigned to the post here, gleefully signing his name on the label, was a manuscript for *Les Misérables*.

The parcel label shown above will be offered in our 6th October 2021 The Alan Holyoake Grand Prix Collection of British and International Registered Mail'. Estimate £15,000 – 20,000

FORTHCOMING EVENT

A COMPREHENSIVE ARCHIVE OF NAPOLEON'S EXILE ON ST HELENA IS ALSO TO BE OFFERED IN OUR 11TH NOVEMBER HISTORICAL DOCUMENTS AUCTION

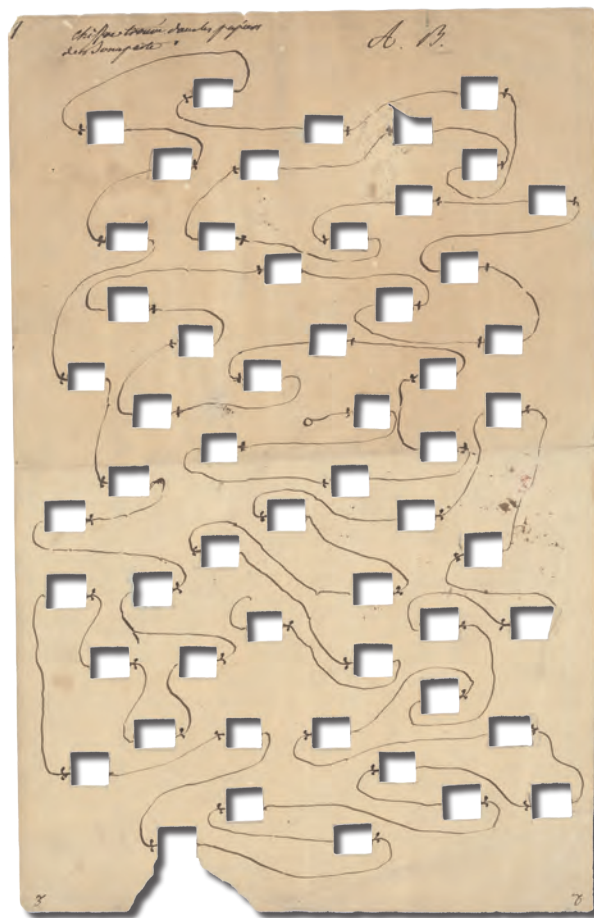
London, 11th November 2021

On 15th October 1815 Napoleon Bonaparte, Emperor of France, arrived on the tropical island of St Helena, 1,200 miles from land – and further still from his wife – with just a few of his entourage for support and the company of a British Officer wherever he went. Napoleon would spend six years on the island, most of it spent at Longwood house, a large property said to have been drafty, unwelcoming and far from his liking.

Sir Hudson Lowe, appointed Governor of St Helena, was charged with the responsibility of being Napoleon's 'jailer'. The two personalities clashed acrimoniously and Lowe famously refused to refer to Napoleon as the Emperor of France.

It is on St Helena on 5th May 1821 that Napoleon would eventually pass away, having been tended to by a variety of doctors who either lacked the ability to aid his condition or were refused a means to do so.

The archive on offer covers both British and French activity on St Helena. Material ranges from a copy of a memorandum by Sir Henry Bunbury made on 31st July 1815 on board HMS Bellerophon, in which Bunbury recounts Napoleon's response to news of his fate on St Helena – "*In St Helena I should not live 3 months – with my habits and constitution it would be immediate death*" – to smuggled messages, cyphers and a group of letters written to General Bertrand on his return to St Helena in 1840-41 to repatriate Napoleon's body to France.



Also included is a superb letter signed by Napoleon from Longwood, dated 1816 (30th December) and written in French by Las Cases in which Napoleon frantically lays out arrangements for the movement of money, melting of silverware and the dismissal of "*my servants of Northumberland*". A fascinating insight into the state of Napoleon's affairs during his exile.

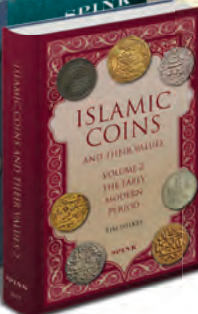
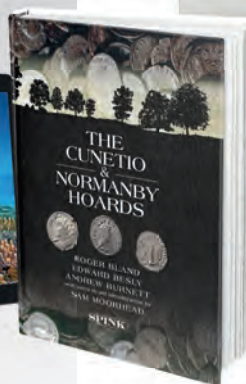
This is a unique opportunity for the discerning collector of the Napoleonic Wars, Napoleon or St Helena to acquire a remarkable bank of material with relevance to both British and French parties.

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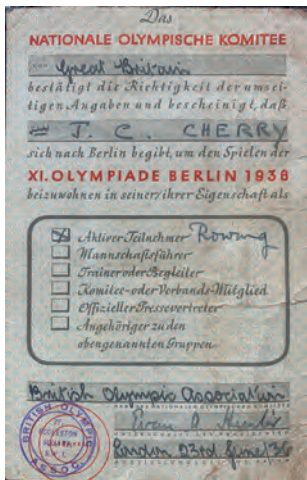
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THE MAN BEHIND THE MEDALS



“Perhaps the finest rower of his generation”



Marcus Budgen

‘CON’ CHERRY OLYMPIC ROWER & WW2 HERO

As we have just all enjoyed watching the (delayed!) Olympic Games from Tokyo, marvelling at the results and sporting achievements of the athletes, it gave the opportunity to look into the life of a former Olympian. The Medals and Archive of ‘Con’ Cherry give us a unique insight into the life and times of a participant of the 1936 Berlin Olympics, who made the ultimate sacrifice during the Second World War.

John Conrad Cherry – or ‘Con’ to his friends and comrades – was born at Paddington on 7th September 1914. Having been educated at Westminster, he went up to Brasenose College, Oxford as the Heath Harrison Minor Exhibitioner in 1933. A hugely talented oarsman, Cherry rowed in the Brasenose VIII from 1934-38 and was first selected for the Oxford VIII for the Boat Race in 1936, tasting defeat on the first attempt, in a Boat which included Special Air Service legend JS ‘Jock’ Lewes, a founding member of the SAS who was killed in action during the Second World War.

That year he was also selected for the British VIII which went to Hitler’s Germany to represent the nation in the legendary 1936 Olympics, this time in the same boat of a number of the Cambridge crew who had put them to the sword earlier that year. Qualifying for the final they placed in a praiseworthy fourth – the USA took Gold and the British VIII came less than four seconds behind their German counterparts who took the Bronze.

Cherry was a key member of the Boat Race crew in 1937, when their President, ‘Jock’ Lewes gave up his seat in order that the strongest VIII

took to the water. That year they broke the historic losing streak of thirteen years to deliver the Dark Blues victory by three lengths in what was described as ‘one of the most exciting races ever seen on the tideway’.

Cherry was convinced to stay on another year to return for a second victory in the 1938 renewal, having been handed the Presidency of the OUBC by Lewes, besides being made President at the Leander Club the same year. That year the No 2 Seat was filled by HM ‘Dinghy’ Young, later Squadron Leader Young, who was to be killed in action while Pilot of Lancaster ‘A-Apple’ on the legendary Dambusters Raid, on 17th May 1943, flying with No 617 Squadron.

The 1938 race was the first year in which the Boat Race was televised by the BBC and the nation would see Oxford win by two lengths, Cherry being quoted in the press afterwards: “I hope this will show that last year’s victory was not a flash in the pan.”

With the outbreak of the Second World War Cherry, like so many brave men of his generation, answered the call to duty and was commissioned Lieutenant in the Royal Naval Volunteer Reserve. He saw action and specialised as a Torpedo Officer aboard HMS *Spartiate* (from 3rd January-31st March) & *Manxman* (1st March 1941-29th December 1942).

He transferred to the *Welshman*, the *Abdiel*-class minelayer with a complement of 242 Officers and men, that had been completed in August 1942. She had just completed vital convoys to Malta when Cherry joined her, being present aboard from 30th December 1942. *Welshman* transported stores, including 150 tons

“He did not live to learn he had been decorated
with an MID for his ‘skill and enterprise’ ”



Top row, centre, 1936 Olympic Participation Medal.

Middle row, his two Oxford Vs Cambridge Putney Medals, for winning the Boat Race in 1937 and 1938.

Bottom row (left to right), 1939-45 Star; Atlantic Star; Africa Star, clasp North Africa 1942-43; War Medal 1939-45, with MID oak leaf



of seed potatoes, to Malta before carrying out minelaying operations in the Skerki Channel, across the Axis evacuation route from Tunisia. She also transferred troops from Beirut to Famagusta, Cyprus.

Cherry would tragically be killed in action, aged just 28, on 1st February 1943 when HMS *Welshman* was struck by a torpedo from U-617, which was commanded by Albrecht Brandi. A spray of four torpedoes were fired, that resulted in two hits and a boiler explosion. She capsized and sank by the stern two hours later to the east of Tobruk, with the loss of 155 souls.

He did not live to learn he had been decorated with an MID for his 'skill and enterprise' whilst aboard the *Manxman*, an award made posthumously in the *London Gazette* on 1st June 1943. That ship had been torpedoed on 1st December, whilst in transit from Algiers to Gibraltar, struck by torpedo fired from U-375. It was due to the work of men like Cherry that the ship was saved from sinking.

The gallant Cherry is commemorated upon the Chatham Naval Memorial.

LONDON NEWS

THE MATCHAM NELSON MEMORIAL RING

This gold and enamel ring was made following the death of Admiral Viscount Nelson at the Battle of Trafalgar. A manuscript at the British Library suggests that 58 similar rings were made for distribution among Nelson's family and closest friends ahead of the Admiral's State Funeral at Saint Paul's Cathedral on 9th January 1806, at least 28 of which are now in museums. The rings were made by Nelson's jeweller and sword cutler John Salter of 23 Strand, London at a total cost of £139 10s.

The shank is engraved with Nelson's heraldic motto: 'Palman Qui Meruit Ferat' (Let him bear the palm of Victory who has won it), mounted with a rectangular plaque enamelled in black and decorated with TRAFALGAR and initials in gothic script: N B (Nelson Bronte) surmounted, respectively, with a viscount's and ducal coronet. The reverse of the plaque is inscribed: LOST TO THIS COUNTRY 21 OCT 1805 AGED 47. By John Salter, Jeweller & Goldsmith, 35 Strand, London. English, 1805.

This example belonged to the family of Nelson's youngest sister Catherine (1767-1842), wife of George Matcham. Catherine and her husband both received memorial rings, as did their son George. In his journal entry for 25th November 1805, George junior noted that Colonel Coehoon (sic) came down from London ... Brought down my Mourning ring. Very handsome.' The ring remained in the Matcham family, latterly on loan to the National Maritime Museum Greenwich, until it was sold at Sotheby's in 2005.

Provenance: The Matcham Family, thence by descent; Lot 58, The Matcham Collection, Sotheby's London, 21st October 2005 (sold for £25,200); Private Collection. Asking price: £30,000.



WORLD BANKNOTES BREAK WORLD RECORDS

28th April 2021

We concluded a record-shattering auction of World Banknotes on 28th April with a plethora of paper money rarities, including the spectacular Zanzibar 100 rupee note, achieving no less than eight world records (all prices include Buyer's Premium):

Lot 301, the Zanzibar Government, 100 rupees, 1 August 1916, red serial number perforated, blue, pale tan-orange, dhow at left, clove picking at right, ornate background detail, value in orange-brown underprint at low centre, two printed signatures of John Sinclair and Jasper Corbett Davis below, sold for £90,000

Lot 254, Palestine Currency Board, a uniface proof for a proposed (unadopted) issue of 500 mils, ND (18 March 1939), no serial number, (Pick unrecorded, Banknote Book unrecorded, Dabbah p.311) sold for £24,000

Lot 236, Board of Commissioners of Currency Malaya and British Borneo, printers archival specimen \$10,000, 21 March 1953, serial number A/1 000000 sold for £32,400

Lot 235, Board of Commissioners of Currency Malaya and British Borneo, archival specimen \$1,000, 21 March 1953, blacked out serial numbers, sold for £22,800

Lot 238, Malaya and British Borneo, a Harrisons proof for a proposed issue of \$1, ND (ca 1962), blue and pale yellow, lilac guilloche at centre, sold for £27,600

Lot 196 Government of India, 10 rupees, ND (ca 1923), serial number B/6 1000000 (10 Lakh), sold for £25,200

Lot 274, Bank of Rhodesia and Nyasaland, specimen colour trial £5, ND (ca 1956), serial number Y/1 000000, red-brown on blue underprint, sold for £5,400

Lot 183, Commercial Bank of India, unissued 10 rupees, 18- (ca 1845-), black and white, value in rectangle top left and right, sold for £30,000



LONDON NEWS

BANK OF SCOTLAND CHARITY AUCTION

£50 Notes, 30th June 2021

This exciting auction included some wonderful items including the number 1 example, solid 8s, sheets and two examples of the £50 note that can be numbered to the buyer's choice. With proceeds going to the Bank's chosen charity Mental Health UK there was fierce bidding on the internet, with the number 1 to 10 notes selling for a combined total of £97,800. The two 'choose your own' numbers sold for an astonishing total of £33,600! We would like to give our thanks to the Bank of Scotland for giving us the opportunity to showcase these special items, and enable our collectors to add to their collections.



“After two hours of fierce bidding in the room and on the internet, a total of £252,290 was raised for the three chosen charities; akt, Childline and Shelter. ”

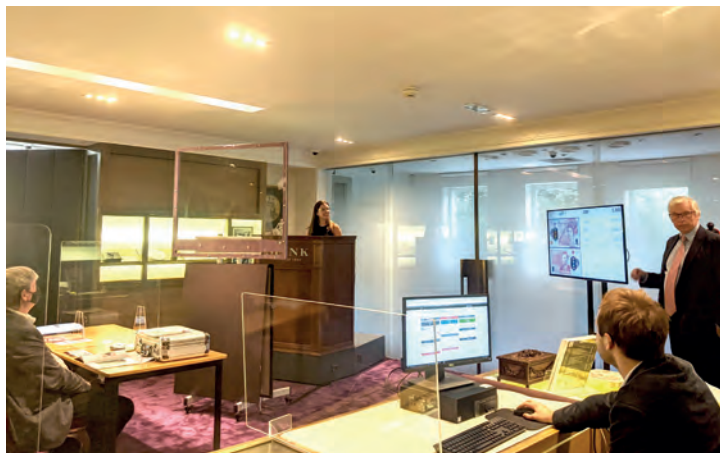
LONDON NEWS

BANK OF ENGLAND CHARITY AUCTION

We were once again fortunate to be auctioning the new issue of £50 notes on behalf of the Bank of England – in the £5, £10 and £20 auctions, a total of over £590,000 was raised for its chosen charities. On 15th July we welcomed over 20 clients to our showroom, with many familiar faces we haven't seen for well over a year. Many photos were taken and autographs were given graciously by Sarah John, the Chief Cashier and Director of Notes of the Bank of England. There was a real buzz in the room that we have truly missed in the past year.

Sarah John introduced the auction and tried her hand as an auctioneer, putting the hammer down at £5,800 for the number 11 note. A late addition in the auction, a number 5 note was subsequently sold for £13,000. This was the lowest number ever offered in a Bank of England charity auction. After two hours of fierce bidding in the room and on the internet, a total of £252,290 was raised for the three chosen charities; akt, Childline and Shelter.

We would like give our personal thanks to the Bank of England for giving us and our collectors this unique opportunity to obtain some truly special notes.



JAMAICA DUBOIS STAMPS AUCTION PREVIEW

Evening Reception At Southampton Row,
13th July 2021

Still firmly shackled by Government Covid restrictions and the requirement to limit the number of clients permitted into our Spink Showroom, we cautiously welcomed the opportunity to host guests to enjoy a preview of our forthcoming philatelic offerings, alongside the much-coveted Dubois Collection of Jamaica Part II.

Described by many as the most comprehensive collection of Jamaica ever formed, this was the last opportunity to see the celebrated items before the sale the following morning at the Royal Philatelic Society – a sale which proved to be successful with all major pieces being secured, and for a specialised offering, a very healthy 88% sale rate.

With plenty of wine and delectable canapés the evening was enjoyed by all, a slight glimmer of normality was a refreshing invitation to appreciate all that was on display and talk *in person* with those we have not seen for many months.

Guests were unsurprisingly also drawn to The ‘Greca’ Collection of Southern Africa Postal History which boasts many gems and provided a visual exploration of the extensive subject. This will without doubt be a highlight on the Auction Calendar when it goes to sale on 7th and 8th of September.



LONDON NEWS

LAUNCH OF *IMPERIAL LEGITIMATION*

The British Museum, 27th July 2021

This auspicious date saw the postponed launch of Graham Barker's book *Imperial Legitimation* at the British Museum, published last October, which can only be described as the Spink Books' lockdown bestseller! The first print run is now completely sold out, but further copies will be available by the time the *Insider* lands on your doorstep!

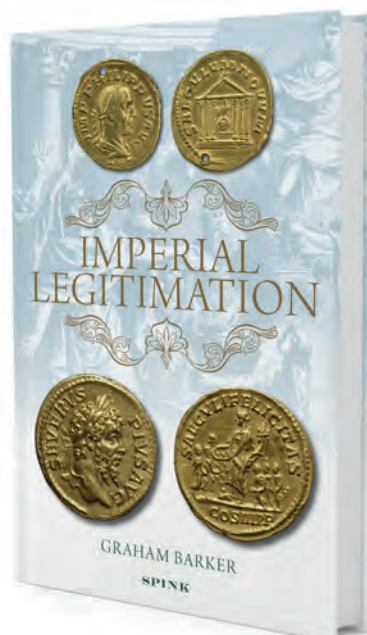
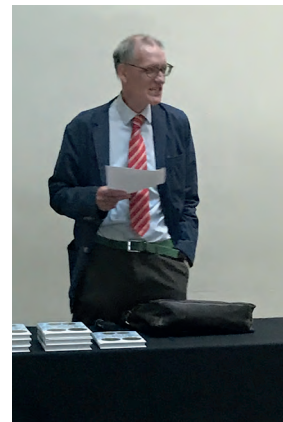
Emma Howard and Robert Wilde-Evans joined BM dignitaries, Art Scholars and friends of the author for a reception in the Money Gallery, where National Finds Adviser for Iron Age and Roman coinage for the Portable Antiquities Scheme and BM curator Sam Moorhead congratulated Graham on his achievement, and the author explained why the date of the reception was so auspicious in light of the book's subject matter, which looks at the iconography of the Golden Age Myth on Roman Imperial Coinage of the Third Century AD, during which the Saecular Games are known to have been celebrated. These spectacular events came to mark the end of one saeculum and the start of a new Golden Age.

The date significance of 27th July for the Saecular Games is as follows:

July: this month is named after Julius Caesar. The coinage of the Augustan Saecular Games, held in 17 BC, includes a denarius (RIC 1 340) which depicts a herald holding a shield with the emblem of the Sidus Iulium – the eight pointed star or comet of the deified Julius Caesar.

27: three was a sacred number for Roman ritual. So, a very sacred number was $3 \times 3 \times 3 = 27$. At the Saecular Games the Carmen Saeculare was sung by 27 boys and 27 girls.

Please visit www.spinkbooks.com to purchase a copy, or visit us at Southampton Row or Coinex to buy a copy in person.



FOR SALE BY PRIVATE TREATY



Eye-catching large pendant and chain circa 1970, by Kenneth Lane: £200



Ink Stand with cut-glass well with silver lid, on a H.M. silver stand. Hallmarked for London 1896: £150



Lady's travelling dressing case, completed with mirror, manicure set, hallmarked silver hair brushes, comb embellishment, lidded jars and clothes brush, and including a silver topped shoe horn and a steel button hook. Hallmarked for 1908 – 10: £380



Three Piece Art Deco Silver tea set, made by Edward and Son Glasgow, hallmarked for 1930: £1,250



Set of letter weighing scales, silver, hallmarked for 1903: £650



IXORA Swiss quarter repeating chronograph 18k gold case, c. 1900, enamel dial, roman numerals, four subsidiary dials; seconds, day, month and moon phase. Repeating chime on two gongs, enamel dial in good order, working, but would benefit from service, in black metal protective case. £4,250



Porcelain stamp box by Limoges, France, illustrating three galleon sailing ships, with a gilded clasp in the form of a ship: £250. A decorative enamelled box by Halcyon Days illustrating the history of the Penny Black: £250



A fine quality hallmarked 18carat gold box, marked for 1825, by H.A. Strachen, London: £6,500



An American sliver card case, depicting a stamped and address envelope: £550



Stamp box and a set of weighing scales, hallmarked from Birmingham 1914: £1,500



Engraved Vesta Case. Hallmarked for Birmingham: 1889 £200. Decorative Vesta Case depicting a fish with enamelled fins, marked 800: £150



Mother of Pearl covered Victorian pocket note-book, with pencil: £85.00



Stamp box with three internal gilded section three, with three Penny Reds framed in silver on a sloping top. Hallmarked for London 1897: £350



“She has this amazing ability of transforming something very ordinary into something very extraordinary.”

Sir Paul Smith



Tim Robson

FROM THE EVERYDAY TO THE EXTRAORDINARY: ANN CARRINGTON

It was Ann Carrington's slant on stamps and coins that first caught the attention of Spink, for very obvious reasons. The work and construction of each piece, however, is a tale of Ann's background, her influences and her ever-evolving creative talent. A discussion and a visit to her Margate old rail goods yard studio was eye-opening and from there we are delighted to announce a major exhibition of Ann's work at Spink, from 20th September 2021. Several pieces will also be on view at Stampex.

Ann creates pieces from everyday discarded items, whether that be cutlery, crushed tin cans, buttons, coins or anything else that appeals to her; I did see trumpets and metal beetles in corners of her workshop. I say workshop rather than studio because it is very much a place where things get made, altered, fashioned into beautiful art works.

This is down and dirty work from hammering, to welding, to sewing.

The huge stamp works and the large coin-encrusted sculptures are Ann's flashback to her childhood and her fathers' collecting of both, although at the time she found this rather dull - now the thrill of the designs on coins and the way in which she "dresses" the Machin Queen's portrait on the stamps brings the past to life in a different way for her. This

influence and her time spent in Zimbabwe on an exchange visit, where the use of used tin cans, bottle tops and other metal stayed with Ann, is now very much reflected in her "Pisshead" sculptures.

The marvellous bouquets made from old cutlery, Ann tells me, are inspired from a visit to the Rijks Museum in Amsterdam and looking at 17th century vanitas paintings. Memories of the past and the passing of time reflected in the pictures; fading flowers, half eaten food etc struck a deep chord. The only non-perishable items, she says, were the cutlery and it was that which Ann decided to fashion into her elaborate bouquets. We pass bags of spoons, which she buys by the kilo, on our way to the welding area; she explains each bag and the type of spoon and which flower it is perfect for making. Seated at the machine, she quickly demonstrates how involved it is and the skill necessary to construct the beginnings of a flower – there are 600 in the average bouquet! The Victoria and Albert Museum have one on display and Eric Turner, a curator in the Department of Sculpture comments, "It's a startling use of redundant silverware, and I think it will stretch people's imagination". It certainly does.

The exhibition at Spink will display the wide range of Ann's work including the use of pearls and small buttons; the Pearly Queen series of Postage Stamps and the magnificent faux pearl galleons, the latter taking over a year on and off to complete.



Perhaps her most famous work, a Royal Jubilee Banner of 2012, was commissioned to hang from the Royal Barge, *The Spirit of Chartwell*, for the Queen's Diamond Jubilee celebrations. Over half a million buttons were used in its construction and over 2.5 billion watched the barge on its journey down the Thames.

If you wish to see the intricacies of Ann's work and purchase one of her masterpieces there will be well over 20 works for sale and on exhibition from 20th September until the beginning of November at Spink's London premises, 69 Southampton Row.

For further information please contact Tim Robson, trobson@spink.com, or 0207 563 4007.

Collections & Commissions (a selection):

Victoria and Albert Museum
 Rothschild Collection
 Royal College of Art
 Royal Mail
 David Ross Collection
 Worshipful Company of Haberdashers
 Issey Miyaki
 Lilly Saffron
 Duke of Westminster Collection
 Levi Strauss
 Dunhill
 Andre Balazs
 Daks
 Elton John
 Sir Paul Smith
 Lulu Guinness
 Donatella Flick
 Agent Provocateur
 Commonwealth Institute
 Fred Segal
 Tyra Banks
 Gwyneth Paltrow
 Waldorf Astoria
 David Tang
 Citibank
 W Hotels
 Novogratz



Pearly Crown Jewels of Mount Pleasant



Pearly Queen of Eaton Square



Silver Nerissa



Delft Snowball



Ann Carrington



Jackpot



STAMPEX IS BACK TO LONDON THIS AUTUMN
For details visit www.stampexinternational.com



“Our mantra for Virtual Stampex was *Buy, Learn, Sell, Connect and Enjoy*. We have taken this concept and worked hard on creative ideas and applied them to the physical show”



Isobel Klempka

THE PHILATELIC TRADERS' SOCIETY LAUNCH NEW CONCEPT STAMPEX SHOW

In partnership with our sponsor Spink, the Philatelic Traders' Society are delighted to announce that Autumn Stampex will be going ahead in a new concept, look and feel show. The show will run from 29th September to 2nd October at the Business Design Centre in London – all government guidelines relating to COVID-19 will be adhered to and additional safety precautions will be in place to reassure visitors attending this world-class philatelic event.

Since the last physical Stampex in Autumn 2019, and learning from the global success of two Virtual Stampex events also sponsored by Spink, the Philatelic Traders' Society (PTS) has been working hard behind the scenes to strengthen and reshape the physical show with new 'zones' and additional concepts to really bring all aspects of collecting to life. For those who are unable to visit London, the PTS is proud to announce that some parts of the show will be available online, giving collectors all around the world the chance to get involved in Stampex International.

PTS Chair Suzanne Rae comments, "Our mantra for Virtual Stampex was *Buy, Learn, Sell, Connect and Enjoy*. We have taken this concept and worked hard on creative ideas and applied them to the physical show. More will be revealed in due course but expect the unexpected. We have developed zones, exhibitions, art displays,

interactive workshops, talks, tours and more to bring the very best of philately to this world class philatelic event."

So what can you expect?

Stands: New Dealers, Auction Houses, Societies and Philatelic Services

All stands at the show are now situated on the Mezzanine and in the Gallery Bays. You'll find over 70 PTS Members including some of your favourites like Spink, Royal Mail, Stanley Gibbons, BB Stamps, Mark Bloxham, Michael Chipperfield, Thematix, Benstamps, Andrew J Lajer and more. Lots of different activity is taking part at the show: Bill Barrell will be hosting Mike Williams on his stand, and David Feldman SA will be presenting the "Imperium" collection of British Guiana. You will also find some new names including Tony Lester Auctions, BEHR and The Joy of Stamps.

Stampex Talks in the Spink Auditorium

After the success of Stampex Talks at Virtual Stampex, you'll now find a unique zone for to hear from some leaders within the philatelic community as they chat about their collections, offer insight into the hobby and teach us something new. Watch this space for exciting sessions like 'Learn how to be an Auctioneer' and 'Expertising'. The Auditorium is proudly sponsored by Spink and we are delighted to be partnering with the British Library, The Royal Philatelic Society London, Bill Barrell and Spink as well as others.

"If you want to avoid the crowds and browse even more philatelic treasures then head to our new digital zone"



**GUESS WHO'S
BACK AT THE
BUSINESS
DESIGN CENTRE
THIS AUTUMN?**



WWW.STAMPEXINTERNATIONAL.COM



Collectors Lounge

At Stampex, you'll find a dedicated area where you will be able to meet members of The Royal Philatelic Society London and PTS Members, who will be on hand to help answer your questions about collecting. This 'Collectors Lounge' area will also be home to exhibiting clinics and more.

Youth Zone

Our Youth Zone will be celebrating postcard and Postcrossing World Postcard Day. We will also be working with Stamp Active and others to bring this area to life for children and teenagers. Highly topical, with the Postal Museum's current temporary exhibition, *Wish You Were Here*, celebrating 151 years of the British postcard (see their article on page 70)!

Digital Shopping Zone

If you want to avoid the crowds and browse even more philatelic treasures then head to our new digital zone, which will include an interactive shopping wall, with QR codes direct to your favourite brands.

Museum of Philately

The Museum of Philately is a unique digital platform that captures and preserves award-winning collectors, collections and rarities, as well as providing the facility to track provenance and pricing information. This is a rare opportunity to see the Museum brought to life in physical form, and find out more about what they do.

Exclusive Art Exhibition

Spink will be holding a display of work by Ann Carrington. The use of discarded, found and multiples of objects is a fundamental element of Carrington's practice. Mundane objects like knives and forks, barbed wire, pins and paintbrushes come with their own readymade histories and associations which can be unraveled and analyzed if rearranged, distorted or realigned to give them new meaning as sculpture. Ann is inspired by stamps and has created several stamp-related pieces. Ann is a world-renowned artist with commissions from Royal Mail, Victoria & Albert Museum, UN, Elton John and many others. In 2012 she designed The Royal Jubilee Banner for the Queen in celebration of her diamond Jubilee. Her work will be displayed on the Spink stand throughout the show.

PTS Collector Handbook 2021 and Show Guide

After the success of the first PTS Collector Handbook in 2020, the PTS will be launching the 2021 Edition at Stampex, available alongside your Show Guide from the new Welcome Desk on arrival at the show.

Stampex Online

As an international society that prides itself on innovation, community and professional expertise, the PTS seeks to make philately accessible to all. While the fullest experience will be at the Business Design Centre in London, the PTS recog-



nises that not everyone will be able or willing to travel this year so some parts of physical Stampex will be available live online during the show. With so much to do, Stampex Online will be available throughout October so you can also catch up on anything you have missed.

“you will be able to meet members of The Royal Philatelic Society London and PTS Members, who will be on hand to help answer your questions about collecting”

Tickets

Please visit www.stampexinternational.com/tickets - Opening Day tickets for Wednesday 29th September cost £10.00 per pass (which includes your copy of the PTS Collector Handbook and Show Guide) and Days 2, 3 and 4 (Thursday, Friday, Saturday) are FREE ENTRY. Online tickets are available for £5 per person (exchange rate applied where pounds sterling is not the default currency) and allows you exclusive membership to the online elements of the show, including real time access to the live Stampex Talks, exclusive videos and show tours, special offers from PTS Members as well as the online PTS Handbook and Show Guide.

Dates for the diary

Show reveal: We will be hosting a show reveal live

on Facebook with our key partners on 4th September 2021 – visit @ptsandstampex to find out more.

Keep an eye out for more activity to be confirmed, and for further information on the show or to be first to hear the latest news, sign up to our e-newsletter at www.stampexinternational.com/signup. If you would like to book a stand, visit www.thepts.net/bookastand or contact the team to find out more.





“As a collector, the opportunity of enjoyment from whatever aspect you decide and whatever budget you set, from my experience, will repay you multiple times with the enjoyment and involvements generated”



Alan Holyoake RDP FRPSL

THE FUN OF COLLECTING

So why collect?
It's a waste of time and money!
Great analogy – and sadly often the common response when most people are first told, “did you know Alan is a stamp collector?” Yes, Alan most certainly is a stamp collector, and over the past twenty years it has changed my life. But collecting, for me, came completely out of the blue, a total surprise and not, as many, from a schoolboy interest or family collection.

As an active businessman travel has always been a regular feature and my introduction to the world of philately happened on a flight to Geneva. The air hostess gave me a copy of the *Daily Telegraph* to read and midway into it there was an article headlined “The Queen Must Sell Her Stamps”. Not an everyday heading! The basis of this article was that a coming sale at Spink was to be held on Thursday 17th May 2001 in order to raise money required to acquire the most important Penny Black 6th May 1840 first day cover in existence, known as the ‘Kirkcudbright’ cover and franked with a block of ten One Penny Blacks.

My reaction to this article was ‘well, let’s look into this further as at least the stamps from the Queen being auctioned by such a famous Auction House must be real’.

They certainly were – and formed part of my first famous collection, “The World’s First Stamp,” which became the London 2010 Grand Prix winner and the subject of my first Philatelic Book. I must thank Spink for allowing me to make these very first stamp purchases using my American Express card.

So my arrival into the world of collecting was great fun and very unusual and all made possible thanks to the help of The Queen and American

Express, courtesy of Spink – fate, perhaps?

Having now put my toe into the waters of collecting and experienced the pleasure of owning such wonderful items set me thinking about collecting. I had always enjoyed historical events and history as a subject so the idea of how the postage stamp came about by collecting early British Line Engraved stamps made sense.

The nonsense of it all of course had been my total lack of knowledge. I had turned up at a major sale and bought on a totally blind basis trusting the origin, and with the sole intent of owning an asset but certainly not as a first step to becoming a collector. No, my wife – known as Mitch – did not divorce me but yes – as many of you and my friends know to their cost – throughout my collecting time she enjoyed questioning the sanity of stamp collecting and expressed opinions that could never be printed – yet she became known throughout the philatelic world, within which she made many friends.

Setting about how and where to go in order to gain that essential knowledge of the subject became my priority and I soon found that in 2001 sources of accurate and well-described texts were scarce, especially those with related pictures or scans. Another important factor being the understanding, and who the hell knows, or where do I find someone willing and able to tell me?

One solution is to simply go along and join a club – there are many, but as yet I have never found one that does not welcome and encourage budding collectors. Overnight the club allows access to not just information but enjoyment and friendships that in my case now cover the world.

Collecting for me evolved with a greater understanding of a complex subject. It quickly became apparent that there is no such thing

“Few places exist that give enjoyment and continuing challenges such as I have found through philately.”

as ‘the simple postage stamp’ and much of the enjoyment I gain today is from the range of usages and complexities of rates, routes, frankings etc. Spink are about to auction my ‘Registration’ collection which formed part of the London 2015 National Grand Prix exhibit. But back in 2001 no-one would have thought any of this possible, let alone the fact that I have probably become better known across the world as a Philatelist rather than as a businessman.

As a collector, the opportunity of enjoyment from whatever aspect you decide and whatever budget you set, from my experience, will repay you multiple times with the enjoyment and involvements generated. Today’s world has become a complex and difficult one and there is far too much conflict and sadness being

generated. Few places exist that give enjoyment and continuing challenges such as I have found through philately. Oh, please do not think that philatelic confrontation and disagreements do not exist! A good example in my case would be the first use of the 2d Blue stamp for which a number of prominent collectors and traders vehemently disagreed with recent articles that I wrote – by the way I am right, and they are wrong! – but in my case it is all part of that enjoyment that has changed my life.

Please try it.

International Registered Mail Inward and Transited through Great Britain From The Alan Holyoake Grand Prix Collection will be offered for sale at the RPSL London on 6th October 2021.

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“The project is collaborating with the National Army Museum, the Royal United Services Institute and the Royal Hospital to mount an exhibition this year”



Emma Howard

MAJOR GENERAL JM COWAN CBE DSO

Major General James Cowan was commissioned into The Black Watch (Royal Highland Regiment) in 1987 and in his early years served in Germany, Northern Ireland, Zimbabwe, Hong Kong, Lesotho and the United Kingdom. He commanded The Black Watch battlegroup in Iraq in 2004 and served again in Iraq in 2006 and 2007. He commanded his brigade in Helmand Province, Afghanistan in 2009 and 2010 and planned the Olympic security operation for London 2012. In his final job in the Army he commanded the 3rd Division, leaving in 2015, and is now the Chief Executive of The HALO Trust, the world's leading charity clearing the debris of war. HALO operates in 26 countries and employs 10,000 people.

Major General Cowan is also a trustee of Waterloo Uncovered, the charity that supports wounded ex-soldiers come to terms with their conditions through the medium of archaeology. Every year, the charity conducts a dig at Waterloo and, as well as uncovering new perspectives on the battle, the many soldiers who attend enjoy being part of the project. In the first few years, the focus was at Hougoumont but recently work has expanded to other parts of the battlefield.

James Cowan's interest in Waterloo derives from his ancestor Alexander Cowan. Alexander Cowan was a Scottish industrialist whose mills at Penicuik outside Edinburgh had been requisitioned by the Government in 1810 to hold 6,000 French prisoners of war. He was



appalled by the treatment of the prisoners and erected a monument in memory of those who had died, entitled "All Men Are Brethren":

He was also a friend and executor of Sir Walter Scott, who wrote a famous account of the Battle of Waterloo.

Alexander Cowan's son, Charles, recorded his visit to the battlefield in 1818 in his *Reminiscences*:

"After passing a day or two in Cologne, during which we visited the Magnificent cathedral or Dom,



I went by the diligence to Brussels, which journey, I believe, occupied one day and two nights. I arrived at Brussels about nine AM and at my hotel was told at once by a waiter that the execution of two men was to take place in the market place at noon. This induced me to walk down to the marketplace where I saw erected the frightful apparatus of death, from which I returned to the hotel, decided, as I thought to abstain from witnessing the dreadful spectacle. I went down the second time, and again returned firm in my resolve. This was after eleven o'clock when I had some conversation with myself, entirely private, and I remember saying, "Well, if you don't go today you will never have another chance".

I was perhaps all the more steeled or incited to witness the bloody tragedy by having been informed that the culprits were parricides. I took position within, I believe, twenty yards of the guillotine. At twelve precisely the culprits attended by the officers of justice came up in a cart driven at a quick pace. Not a moment elapsed before the first one poor wretch was laid upon his face on a large board, to which he was fastened by strong leather straps, the neck being enclosed in two semicircles or crescents of iron. Whenever this was done a cord was loosened, connected with a very heavy weight, probably three or four cwt. It fell with great force upon the knife which descended into a groove and separated the head from the trunk. The crimson fluid squirted out in all directions, the head falling





into a bag. I was surprised by the small numbers of spectators probably in consequence of the frequent use of the guillotine and of the oceans of blood shed in twenty years' bloody war.

The day after the bloody spectacle in Brussels, having procured the services of a strong young man as a guide to the village of Waterloo with whom I walked thither by the side or through the forest of Soignes. The walk was the more fatiguing for the weight of gold which I carried, upwards I believe of fifty Napoleons. Upon arriving at Waterloo I fortunately met Lacoste, the attendant and guide of the Emperor Napoleon on the memorable 18th of June. After visiting the churches and monuments to those that fell in the terrible conflict we proceeded to La Belle Alliance and afterwards to Hougoumont. The crops, chiefly wheat and rye, were very rich and rank, no doubt arising from the decayed animal matter and in some places this was much more marked than others, as for instance in the hollow near where the brave Sir Thomas Picton and many other heroes fell.

I picked up not a few balls of iron, of grapeshot I presume, of the weight of three or four ounces each, also a button with "Oxfordshire Regiment" upon it and a portion of a tobacco-pipe, with an imperial "N" upon it. There were at that time plenty of remains of human bodies, or putrified flesh, bones, clothing, and fragments of leather. In a wheel-rut on the high road, full of water, which Lacoste scooped out with his foot, he pointed out to me the remains of an officer, which he said, had never received Christian burial!



I was deeply interested in the chateau of Hougomont which had been taken and retaken several times, and still bore ample traces of the conflict. Lacoste conducted me to a small chapel in which there was an image of the Virgin, and, "Look Sir" said he "here was a real miracle. The chapel was on fire, but the fire ceased whenever it reached the feet of the Virgin". No doubt he was greatly scandalised by my remark that if it were a real miracle it ought to have ceased a little sooner as the toes of the figure had been burned away".

This account gave General Cowan a life-long fascination with the battle. One of the techniques employed by Waterloo Uncovered has been to compare the diorama built by Captain William Siborne with the modern archaeological evidence. William Siborne was not present at the battle but was in Belgium in 1815. Siborne was a talented cartographer and model maker who undertook the construction of two dioramas of the battlefield based on detailed interviews with survivors, and on his own painstaking survey of the battlefield.

It occurred to General Cowan that it would be good to construct a new diorama of the battle in homage to Siborne, but taking advantage of modern scholarship. While Siborne's work was pioneering for its time, much has been learnt since. Moreover, Siborne could not easily access Prussian, Hanoverian, Brunswick, Nassau, Dutch, Belgian or French participants and so his account had a very British slant.

General Cowan had been collecting 20mm model soldiers for many years and had amassed around 40,000 figures. This was quite a large



number in its own right but nothing like the numbers needed to replicate the battle at one-to-one scale. Given that the French numbered 72,000 at the start of the battle, the Allies 64,000, and Blucher brought about 40,000 of his Army onto the battlefield, this would require 176,000 figures. At the rate he was painting (about 1,000 a year) it would have taken him a mere 136 years to complete the project!

This harsh reality caused a re-think! General Cowan mobilised Waterloo Uncovered's support and in consequence he has persuaded other major collectors to join the project and has hopes others will do so as well; he has increased production by assembling an army of volunteer painters, each taking on a unit. James Cowan's father, Edward is an experienced model maker who has taken on the construction of all buildings, producing 1/72 reproductions of Hougomont, La Haie Sainte, Papelotte, La Belle Alliance and Plancenoit. At the time of writing there are over 70 people helping out, working as far afield as



the USA, Canada, Europe and Australia as well as the United Kingdom.

In consequence, the model is growing very rapidly. The project is collaborating with the National Army Museum, the Royal United Services Institute and the Royal Hospital to mount an exhibition this year. The event will comprise a week of lectures and exhibition days at the National Army Museum between 19th and 24th October.

Given limited space at the National Army Museum, and the fact that the model is somewhat from complete, this October's exhibition will focus on the corners of the battlefield, namely Hougomont, La Haie Sainte, Papelotte, Plancenoit and La Belle Alliance.

In 2022 the project intends to focus on the British squares and the main French cavalry attacks. In 2023, the action east of La Haie Sainte will be developed and in 2024, the east side of the battlefield between Papelotte and Plancenoit will be completed. In 2025, they hope to bring the whole diorama together covering an area the size of a tennis court.

But while progress has increased dramatically, there is still plenty of room for more volunteers. As a company whose reputation in part rests upon its reputation as Medal specialists, and understand the detail and craftsmanship required for a project of this kind, Spink are encouraging collectors to become involved. Figures are 1/72, otherwise known as 20mm. Once a unit has been chosen, James can advise on where to buy the figures and which paints to use – he can also provide a painting guide. Painters need to be competent and capable of fine detail, but collector standard is not required in these numbers!

This is an ambitious project which will bring to life one of the great events of history. If you have any questions, or would like to become involved in the project, James Cowan is UK-based and can be contacted on +44 (0)7584 655530. For further information and tickets for all forthcoming Waterloo Uncovered events please visit www.waterloouncovered.com/events



Vasco da Gama note, one of those printed for Alves Reis



Jose Bandeira, co-conspirator



Artur Virgilio Alves Reis, master conspirator



Reverse of Vasco da Gama note

“He gained control of Ambaca, a publicly quoted Angolan rail company with substantial cash reserves of about US\$100,000, but acquired the shares using post-dated cheques drawn on a New York bank.”



Jonathan Callaway

THE PORTUGUESE BANKNOTE CASE: THE SCAM OF THE CENTURY

Quantitative Easing was never meant to work like this. This is the story about how a small-time Portuguese fraudster carried out one of the most audacious financial crimes in history and in doing so damaged the Portuguese economy and almost definitely hastened the arrival of the Salazar dictatorship.

His efforts also created legal history as well as providing material for a classic economic case study. Not least, this is a great numismatic mystery story.

Background

Years of instability and corruption in Portugal brought down the monarchy in 1910 but continued in the years leading up to the events covered in this article. Between 1910 and 1925 the country had seen 9 presidents, 45 ministers, 25 uprisings, 3 short-lived dictatorships and at least 325 bomb incidents. Governments came and went and the economy suffered from terrible bouts of inflation and high unemployment while civil unrest was never far away.

Angola adventures

Artur Virgílio Alves Reis was born into this highly unstable environment in 1896. After spending his early years in Lisbon, he decided, at the age of 20, to head to the Portuguese colony of Angola to make his fortune. He smoothed his way with his first known attempt at forgery: he prepared a “qualification” in engineering from the fictitious Polytechnic University of Oxford and had it notarised. The certificate also stated that he had also qualified in geology, geometry, physics, metallurgy,

electrical engineering, palaeography and pure mathematics.

It was never challenged and he was able to find work with Angolan Railways, ending up as Acting Chief Engineer. He also started his own import/export business and apparently made good money. In 1922 he returned to Lisbon but soon found money running short.

This prompted him to break the law in a more serious way – embezzlement. He gained control of Ambaca, a publicly quoted Angolan rail company with substantial cash reserves of about US\$100,000, but acquired the shares using post-dated cheques drawn on a New York bank. Once he had gained control he used company funds to meet the cheques. Two years later, in July 1924, this earned him a prison sentence of 54 days in a Lisbon cell.

Decisive meeting

Meanwhile, back once again in an Angola he had clearly developed an affection for, Alves Reis met Jose Bandeira, a petty crook who was seeking business on behalf of a Dutch investor. He kept in touch with Bandeira and later visited him in the Hague where Bandeira introduced him to his future fellow conspirators.

These included:

Antonio Bandeira, Jose’s brother and the Portuguese Minister in the Netherlands;

Adolf Hennies, a German war profiteer and spy whose original name was Johann Adolf Döring;

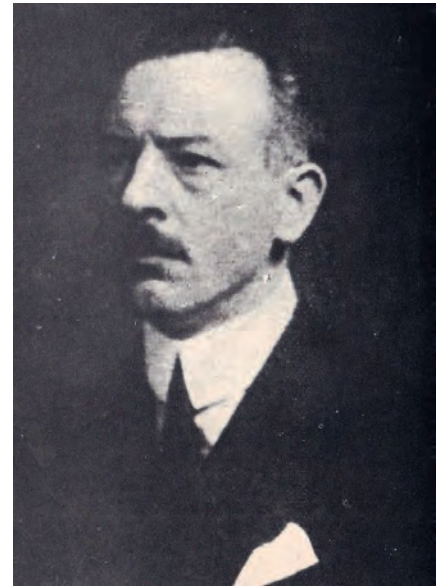
Karel Marang van Ysselveere, a struggling Dutch businessman with a dubious background.



Antonio Bandeira, co-conspirator



Karel Marang, co-conspirator



Adolf Hennies co-conspirator

The plot is hatched

Shortly after this meeting Alves Reis was jailed for his Angolan fraud. He spent his time in prison planning a much more ambitious scheme targeted at the Banco de Portugal, the privately owned issuer of the country's currency. He discovered that the bank's recordkeeping was poor and its note registers incomplete. While they had the exclusive right to issue paper money in metropolitan (mainland) Portugal, it was theoretically only to the value of twice the bank's capital, though this had been grossly exceeded. Crucially, only the bank had the right to sue counterfeiters and, as a public company, its shares could be openly bought and sold, thus leaving it open to takeover despite a minority government stake.

Alves Reis went on to create a completely fictitious contract in which the State of Angola authorised him to arrange a loan for £1 million (equivalent to Escudos 100 million) in exchange for the right to issue a similar amount of Banco de Portugal banknotes in Angola (ignoring the exclusive right of the Banco Ultramarino to issue all paper currency in Portugal's colonies). He had the "contract" notarised and then authenticated by the consulates of France, Germany and Britain.

His plan was to find a printing firm that could exactly replicate existing Banco de Portugal

banknotes in circulation, delivering those notes to himself and then using them to enrich himself while acquiring majority control of the bank and then hide all evidence of the fraud.

When he next met his fellow conspirators he did not reveal his full plans but won their support. Hennies was asked to approach a German firm to get the notes printed. The notes Alves Reis had in mind were the so-called Poets Notes for Escudos 500 and 1000 featuring Luis de Camoes and Joao de Reus Ramos. These had been printed by Bradbury Wilkinson but without their imprint so he was unaware of which firm had printed them.

The German option was not pursued perhaps because of Portuguese suspicions about Germany's intentions towards its colonies, Germany having lost hers after the First World War. Instead Marang was asked to approach the old established Dutch printing firm Joh. Enschedé en Zonen. They declined to print the notes themselves but did offer to introduce him to Waterlow & Sons who had also printed notes for Portugal.

Meetings with Waterlow & Sons

Marang, thus armed with a letter of introduction, travelled to London in early December 1924 to meet Waterlows. He also took with him a document signed by Antonio Bandeira stating



*Sir William Waterlow in his regalia as
Lord Mayor of London*



Queues outside the Banco de Portugal waiting to redeem their notes

he was an accredited representative of the Portuguese Government and had a visiting card identifying him as the Hon Consul-General of Persia in the Hague.

These got him an audience with Sir William Waterlow, the company's Chairman. Marang, who was obviously persuasive and convincing, explained that he represented a Dutch syndicate intending to invest in Angola and that their contract required them to issue Banco de Portugal notes identical to those already issued in Portugal itself. He confirmed that they would arrange for the notes to be overprinted "ANGOLA" once they had been delivered.

Marang emphasised that this contract had to be treated as highly confidential as it was known only to the bank's Governor, Camacho Rodriguez, and Deputy Governor, João Motta Gomes, due to opposition from within the bank and from Banco Ultramarino, given their exclusive right to issue notes in Portuguese colonies.

In an example of the good fortune that accompanied Alves Reis until the very end, Sir William was remarkably helpful when Marang produced the Poets note. He explained that they had not printed these, but instead had printed the Vasco da Gama notes. If the contract specified those he would be able to proceed. He also said the firm would require the express

permission of the Banco de Portugal to use their plates and it was agreed a letter would be written to them to that effect. Sir William then accepted Marang's offer to deliver the letter on his behalf and gave him a letter of introduction for Jose Bandeira to call on Henry Romer, Waterlow's representative in Lisbon, who would deliver it.

Bandeira never called on Romer who subsequently wrote several times to Sir William raising objections to the proposed plan. He remained convinced throughout that it was illegal but his concerns were repeatedly dismissed.

On 17th December Marang called again on Sir William and produced the documents he needed to see, all duly notarised: contracts between the Government of Angola and Alves Reis and between the Banco de Portugal and the Government of Angola authorising the printing of 200,000 Escudos 500 notes; and a Power of Attorney by Alves Reis authorising Marang to act for him. At no stage did Alves Reis himself ever meet Sir William.

The printing contract is signed

There was still no direct authorisation from the bank to Waterlows but a suitable letter was produced a few weeks later, forged by Alves Reis. Sir William sent all the documents to a City notary for translation and authentication and they passed muster. On 6th January 1925 Sir

William and Karel Marang signed the contract for the delivery of 200,000 notes. The firm charged just £1,500 for the order.

Contrary to his agreement to treat the contract as highly confidential Sir William also wrote to the Banco de Portugal confirming receipt of their instructions. In either a further stroke of luck or through a skilful interception, the bank never received this letter which would surely have alerted them to the fraud.

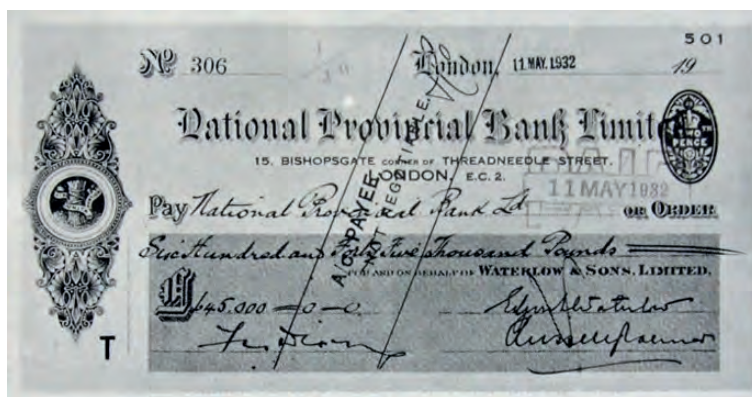
A further forged letter confirmed the numbering of the notes and which signatures were to be used. This followed some detective work by Alves Reis to determine the correct sequences from Vasco da Gama notes he had examined in circulation. He made a few errors and found that 90,000 out of the 200,000 printed and delivered did not match legitimate notes in circulation so he could not use them. He believed that despite their poor recordkeeping the bank would have spotted notes with the wrong serial numbers on them.

The illicit notes enter circulation

The first notes were delivered on 10th February 1925, in suitcases to Karel Marang at London's Ritz Hotel. He took them first to the Hague, where some of the spoils were shared out, then on to Lisbon, all as diplomatic luggage. The bulk of the order went to Alves Reis who insisted he had multiple bribes to pay.

Alves Reis started to put the notes into circulation by using middlemen to open multiple bank accounts in Lisbon and Porto and buy foreign currencies on the black market. Rumours of forgeries surface almost immediately but the bank could see no evidence for this and in May put out a statement reassuring the public that the notes had not been forged.

Alves Reis experimented with some of the unusable notes to try and make them look circulated. To remove the smell of fresh ink he mixed some first with camphor then soaked them in water and lemon juice. This damaged the notes which took on a reddish tinge causing him to exclaim to his assistant "*You see what a magician I am? I turn money into shrimps*". Some "shrimp" notes have survived and occasionally come on to the market.



Waterlow & Sons cheque for £645,000 in settlement of the Banco de Portugal's civil case



Data points on obverse

Alves Reis, now suddenly a rich man, started to spend heavily: expensive jewellery for his wife, new cars, several properties including a farming estate and the beautiful Palácio do Menino de Ouro (Palace of the Golden Boy) in central Lisbon, now occupied by the British Council.

Alves Reis founds a new bank

The next stage in Alves Reis' plan now came into effect. In April he started the process of founding a new bank, the Banco Angola e Metropole (BAM), with the aim of using it as a vehicle to invest in Portuguese and Angolan companies. His primary aim was of course to buy control of Banco de Portugal.

The new bank received its banking licence in June 1925. It was required to have minimum capital of Escudos 20 million, not a problem for a man who could have his own money printed! There were 23 initial shareholders, including family members and associates of Alves Reis such as both Bandeiras.



Data points on reverse



Obverse primary plate letter A



Obverse primary plate letter M

BAM soon began buying shares in the Banco de Portugal. There were 97,000 in issue and control required at least half to be acquired. However, by the time the plot collapsed they had only bought 10,000 shares, well short of the total they had needed.

Second illicit order

In July Marang visited Waterlows to place a second order, this time for a further 380,000 notes. Count Simon Planaz-Suarez, the Venezuelan Minister in Portugal, was recruited to transport future shipments, given his more prominent diplomatic status. His apartment in Lisbon, which doubled as the Venezuelan embassy, was used to store many of the new notes until they were needed. Sir William finally realised that the numbering was an exact duplication of the bank's original notes but a further forged letter reassured him this was intended.

The new order required delivery to Marang care of the Liverpool Street Station left luggage

office (where a storage charge of 1s 6d was incurred for cases of notes worth some £1,900,000). New stronger trunks were needed given the bulk of notes involved but Waterlows' hefty bill for them of £458 4s 6d somehow remained unpaid!

Alves Reis made another mistake in October. He decided that the new notes should no longer be kept in numerical order to reduce suspicions, but this may ultimately have had the opposite effect when new doubts about the notes arose in Porto in late November 1925.

The plot collapses

A teller at a firm of Porto moneychangers which had handled numerous Vasco da Gama notes became very suspicious that all these brand new notes were not in numerical order and that his employers were destroying related paperwork. He reported his suspicions to the Banco de Portugal who in turn contacted the police.

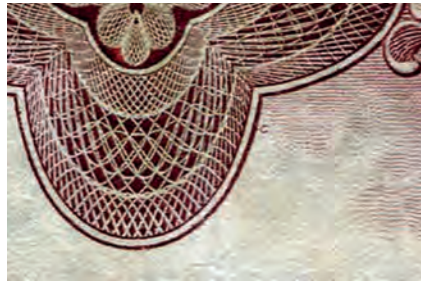
Over the weekend of 5th and 6th December 1925 the substantial volumes of new notes held by the money-changers and the Porto branches of both BAM and the Banco de Portugal were carefully checked by a team led by the Governor himself. Four pairs of duplicated notes were eventually uncovered and things now began to move with considerable speed. BAM managers and staff were arrested and its operations suspended. Alves Reis himself, just arriving back from another trip to Angola, was arrested on board his ship (while Hennies, on the same ship, evaded arrest and sailed on back to Germany).

Banco de Portugal held an emergency board meeting and decided that they had no alternative but to withdraw and redeem all the Vasco da Gama notes in circulation. At this stage they knew no way of distinguishing between legitimate and illicit notes and the public were urgently in need of reassurance that they would not lose out.

On the Monday morning notices were issued announcing a redemption programme, with an initial deadline of 16th December. Waterlows were urgently summoned to Lisbon and despatched a team of experts to assist the bank in separating good notes from bad. On the deadline day the horrifying scale of the problem became apparent – they had redeemed 715,577



Obverse secondary plate letter X



Reverse plate letter C in first position



Reverse plate letter K in second position

notes, 115,577 more than the 600,000 the bank had originally issued.

The deadline was extended to 26th December, at which point the number of illicit notes had risen to 195,556 (the final total reached 209,718). They also discovered 77 sets of triplicates, suggesting that either another forger had been at work or, more likely, Alves Reis had deliberately created them to throw people off the scent.

Police raids seized unissued notes in the Hague and in Portugal, including four trunk loads in Marang's home in the Hague and some 85,000 notes in Count Planaz-Suarez's Lisbon apartment (this seizure breached diplomatic immunity). Marang was arrested while the Venezuelan Count was recalled. All the seized notes were destroyed after the trials.

There were widespread suspicions that Waterlows had been complicit in the plot and arrest warrants were issued for their representatives in Portugal. Even the bank's Governor and Deputy Governor were briefly arrested (though soon released).

The Aftermath

With the conspirators now under arrest, methods established for identifying good and bad notes and the bank's losses quantifiable, it was the turn of the lawyers to get involved.

Progress was slow but a criminal trial against Alves Reis and his fellow Portuguese conspirators eventually got under way in Lisbon in May 1930. Alves Reis had spent much of the intervening time in prison preparing a defence as audacious as the crime itself. He fabricated numerous documents purporting to prove that the Governor and other directors were fully complicit in the plot and had also had more triplicate notes prepared.

The court did not believe him and he eventually confessed to devising the whole plot. He insisted that he had acted alone and all his fellow defendants had innocently followed his instructions. The trial

did not last long and he was sentenced to eight years in prison followed by twelve years of exile. Jose Bandeira got the same and others got lesser sentences.

Meanwhile Marang had been arrested and tried in the Hague. He was sentenced to eleven months in prison for possession of stolen property, following which he left the Netherlands first for Belgium and then for Paris. There he had enough resources to buy a legitimate business and lived for many years, developing a reputation for respectability and integrity before dying in Cannes in 1960.

Hennies escaped by reverting to his previous name and returning to his home town in Germany. He was eventually caught in September 1932 after a former girlfriend informed on him to claim the reward for his arrest. There was no extradition treaty so he was tried and sentenced in Germany to a year in prison.

Sir William, who bore full responsibility for his firm's role in this debacle (he had not even informed his fellow directors what was going on), was removed as Chairman in July 1927 and resigned as a director the following year. This did not stop him from being appointed Lord Mayor of London in November 1929, a role he had coveted for many years. He died in July 1931 and even though he was accorded a funeral in St Paul's Cathedral only one junior official from his old firm attended.

Waterlows suffered a debilitating loss of business and their reputation never really recovered despite the continuing high quality of their work. The security printing division was finally acquired by their rivals Thomas De La Rue in 1960.

Alves Reis was released from prison in 1945, by which time he had become an evangelical Christian. He spent his freedom preaching his new faith and trying to make money, once again in rather dubious fashion and with little success. He died a pauper in 1955.

“Waterlows suffered a debilitating loss of business and their reputation never really recovered despite the continuing high quality of their work”



This could be either legitimate or illicit - the plate letter would be the determinant



These prefix letters confirm this note is illicit

The civil case in London – a classic legal case study

Banco de Portugal issued their original writ in April 1928 but the first court hearings did not take place until November 1930. The bank had prepared a detailed case against Waterlows whom they sued for breach of contract and negligence. Their claim for damages included the face value of all the illicit notes they had had to honour.

The bank's case was that Waterlows were negligent in acting on forged documents, not checking Marang's authority, ignoring Romer's warnings, not referring the proposed contracts to the bank before proceeding and producing notes with the exact same numbers as those already delivered.

Waterlows' defence was that it was the bank who had been negligent in denying rumours that forgeries were circulating, not checking circulating notes carefully enough, not keeping a proper register of notes issued and failing to act on their knowledge of how to tell good notes from bad once this had been explained by Waterlows (before the 16th December 1925 deadline).

They argued that the bank was therefore entitled at most to recovering the printing costs. They took much comfort from the judge's observation that *“it ought to be said that no suggestion has been made, or can be made, against the honesty of Messrs Waterlow. They were, just as much as the bank was, victims of Marang's fraud”*.

They argued strongly against their liability extending to the face value of the notes they had printed and the case ultimately turned on whether or not the bank had suffered real losses. Waterlows' key contention was that there were no real losses as the Portuguese Escudo was not convertible into gold, that when redeemed the illicit notes had merely been exchanged for other

Escudo notes and that the bank's actions had been agreed throughout with the government.

The counter-argument by the bank was that they had been forced to redeem illicit notes for no value received, even though the notes could and did buy foreign currency, including gold, as they were backed by the good standing of both the bank and the government. Therefore, inconvertibility was irrelevant.

On 12th January 1931 Mr Justice Wright found in favour of the bank and awarded them the full amount of their claim, less amounts previously recovered from BAM, a net sum of £569,421.

Waterlows immediately appealed and in the Court of Appeal had the total claim reduced to £300,000 on the narrow grounds that the bank should have been able to distinguish legitimate from illicit notes on an earlier date than 16th December.

The bank appealed that decision and the case moved to the House of Lords where five Law Lords sat in ultimate judgement. They found in favour of the bank for the full amount of their claim but only by three votes to two. This was rightly greeted as a triumph in Portugal as a wonderful example of British justice – how many countries would allow their judiciary to find in favour of a foreign claimant whatever the strength of their case?

The Lord Chancellor summarised by stating: *“I have come to the conclusion that the bank would have been failing in their duty to their shareholders, their customers and the country if they had not taken the step they did”*.

On 28th April 1932 the Law Lords awarded the bank their full claim, less sums recovered from BAM. With costs the total came to £697,416 and on 11th May Waterlows issued a cheque for £645,000 in settlement, some costs having already been paid. In today's money £697,416 is the equivalent of about £41 million.



Waterlow imprint with no second comma - seen on plates A to G only



Additional comma, definitely illicit unless on plate H

Economic Case Study

Did this unintended (by the bank) quantitative easing help or hinder the Portuguese economy? The five years prior to the scandal had seen high inflation averaging 48% p.a. and severe currency devaluation averaging 83% p.a. 1925 had however seen some stabilisation although unemployment remained high and political instability persisted.

The total of illicit notes put into circulation equated to a mere 0.88% of GDP in 1925 though the increase in cash in circulation was 5.9%. Was the issue of illicit notes beneficial to the Portuguese economy or not? Did it help fend off imminent deflation and recession? Precise conclusions are difficult given the poor quality of economic statistics.

The Economist, in their obituary of Alves Reis, observed that *“the perpetrators, however reprehensible their motives, did Portugal a very good turn according to the best Keynesian principles”*.

Henry Wigan, in his 2004 case study for the London School of Economics, concluded however that *“the crisis aggravated inflation and induced a loss of credibility in the First Republic. The credibility loss proves more significant than its inflationary counterpart when explaining the Crisis’s relationship with the collapse of the First Republic. The crisis was in effect a trigger event”*.

Salazar became head of state in 1932 and his dictatorship lasted until 1974.

Numismatic Case Study

Banco de Portugal had ordered 600,000 notes of the Vasco da Gama design and all these were in circulation at the time of the fraud. There were 20,000 per prefix, all with two signatures, the Governor Camacho Rodrigues plus one of ten directors in rotation every 5,000 notes. 30 prefixes were used: 1B to 1Z and 1AB to 1AN, omitting second vowels and the letters W and Y.

Alves Reis’ first order used the prefixes 1AB

to 1AU with only 10,000 notes per prefix. Nine prefixes did not match the bank’s and these 90,000 notes were not issued: 1AE, 1AI, 1AO, 1AP, 1AQ, 1AR, 1AS, 1AT and 1AU. Of these prefixes, only 1AI and 1AU have been seen on surviving notes and the others were presumably destroyed.

His larger second order used the prefixes 1B to 1Z correctly omitting all vowels and the letters W and Y, thus 19 prefixes at 20,000 per prefix, 380,000 notes in all. It is estimated that less than 1/3rd of these notes had been put into circulation when the plot was uncovered.

The numismatic puzzle is how to distinguish legitimate notes from the illicit Alves Reis ones. To help us some six data points have been identified, the most important being the positional plate letters used by Waterlows on the three plates needed to print the notes. This was their method of identifying where on the production plate of eight impressions a given note had been printed from.

- The primary obverse plate (in maroon ink) used the eight letters A to H and then, when the plate was replaced, the letters I to P. The letters can be found by the fleur-de-lys in the lower left corner of the design and are the best guide;
- The secondary obverse plate (black ink): A to H, then I to P and finally Q to X. These letters can be found to the lower right of the ship;
- The reverse plate (maroon), A to H then I to P, found in two different locations
- The prefixes and serial numbers
- An additional comma in the printers’ imprint below the obverse design (this arose from an engraver’s error on plate H which was carried forward to all of plates I to P)
- The signatures, the sequencing of which may in some cases differ between legitimate and illicit notes.

Waterlows themselves had some difficulties distinguishing all the illicit notes for the simple reason that part of Alves Reis’ first order used the

“The trial did not last long and he was sentenced to eight years in prison followed by twelve years of exile.”

same primary obverse plate with the letters A to H. The court case refers to “*minute differences between the genuine and the unauthorised notes in the distance from one typographical element to another on the face of the note*” but these were not spelt out.

In summary it is still not possible in all cases to determine whether any surviving note is legitimate or not but the following guide indicates the current state of research:

Definitely Legitimate

All notes with the following prefixes, the serials 00001-20000 **and** the obverse primary plate letters A to H: 1B, 1C, 1D, 1F, 1G, 1H, 1J, 1K, 1L, 1M, 1N, 1P, 1Q, 1R, 1S, 1T, 1V, 1X, 1Z

All notes with the following prefixes, the serials 10001-20000 **and** the obverse primary plate letters A to H: 1AB, 1AC, 1AD, 1AF, 1AG, 1AH, 1AJ, 1AK, 1AL, 1AM, 1AN

Definitely Illicit

All notes with the following prefixes, the serials 00001-20000 **and** the obverse primary plate letters I to P: 1B, 1C, 1D, 1F, 1G, 1H, 1J, 1K, 1L, 1M, 1N, 1P, 1Q, 1R, 1S, 1T, 1V, 1X, 1Z

All notes with the following prefixes irrespective of the serial number or plate letter: 1AE, 1AI, 1AO, 1AP, 1AQ, 1AR, 1AS, 1AT, 1AU

Either legitimate or illicit

Notes with the following prefixes and serials 00001-10000, if the obverse primary plate letters are A to H: 1AB, 1AC, 1AD, 1AF, 1AG, 1AH, 1AJ, 1AK, 1AL, 1AM, 1AN

The following analysis is based on Waterlows’ examination of redeemed notes:

Total number of notes redeemed 799,190:

- 589,472 genuine notes out of 600,000 issued = 98.2%
- 209,718 illicit notes:
 - 106,039 from the 1st order (plates A to H and I to P) out of 110,000 issued = 96.4%
 - > of which 74,400 from plates A to H = unclear if legitimate or illicit
 - > and 31,639 from plates I to P = all illicit
 - 103,679 from the 2nd order (all plates I to P) – out of an estimated 107,550 issued of the 380,000 delivered

Waterlows was finally able to differentiate the 74,400 that needed further analysis but of these some 7,500 pairs could only be separated following minute examination.

Some 77 surviving notes have been recorded by the author of which probably 37 are in private hands. Legitimate notes are mostly found in circulated condition while most of the Alves Reis survivors are in high grade. Several pairs with matching numbers are known. Numismatically, these are highly desirable as all but two of these pairs are in museums or institutional collections.

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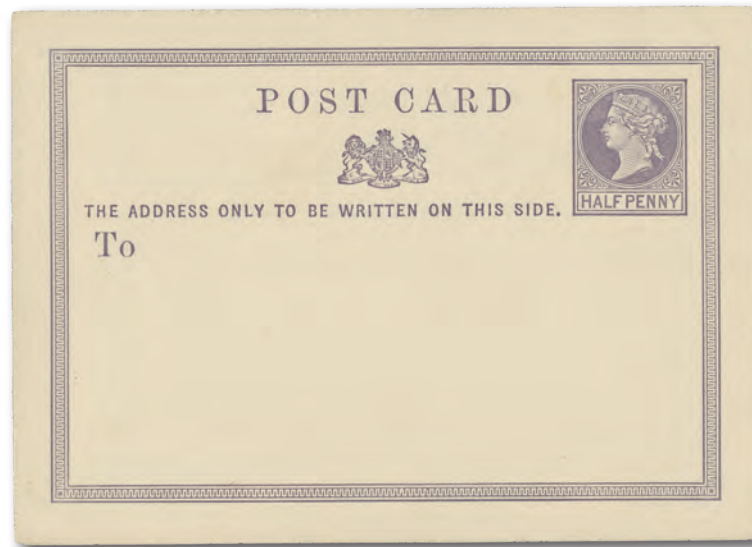
Murray Teigh Bloom: “*The Man Who Stole Portugal*”, London 1966

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The Portuguese African Paper Money of the Banco Nacional Ultramarino by Laurence Pope with Parcidio Campos e Mattos and Andrew Pattison will be published by Spink Books in October 2021 at £40 per copy. To order a copy on publication please visit our website, www.spinkbooks.com, or email books@spink.com to place a pre-order.



First British Postcard 1870 © Royal Mail Group Ltd, courtesy of The Postal Museum



'Saturday' Harry and Olive Postcard, 1908 Image The Postal Museum



Olive postcard 1909 Image The Postal Museum

“We hope the exhibition will evoke both a sense of nostalgia and invite our visitors to think about the different ways they connect with friends and family”



Georgina Tomlinson

WISH YOU WERE HERE: **CELEBRATING 151 YEARS OF** **THE BRITISH POSTCARD AT** **THE POSTAL MUSEUM**

The British postcard dates back to 1870, when it became an innovation of its time, offering new and faster correspondence for everyone in Britain. So popular was this informal and cheap mode of correspondence that over 800 million postcards a year were delivered in Britain by the end of King Edward VII's reign in 1910. Postcards were used to send secret messages of love, to boost morale for soldiers at war and to boast from holidays near and afar, many becoming treasured collectors' items.

A recently opened temporary exhibition, *Wish You Were Here* at The Postal Museum, reveals how postcard design has always responded to our times and reflects on separation and the basic human need to connect.

The exhibition's Curator, Georgina Tomlinson comments, "An innovation of its day, people became obsessed with sending and collecting postcards - they documented the significant and mundane of everyday life much like social media today."

The exhibition takes people through the history of the British postcard and the ways in which its use has been adapted by a changing audience over the last 150 years. It explores the stories of human connection these postcards can tell through their images and messages.

Romantic Postcards

A display of early 20th century illustrated postcards sent from Harry to his sweetheart Olive are included in a display about postcards

and romance. Despite them both living near each other in Battersea, the couple communicated by postcard for years. This romantic love story is told with heartfelt, hand drawn images and touching notes, including hidden messages of love in the angles of the stamps. The museum has discovered that after years of correspondence this young couple married in 1914 but sadly a few years later, Harry was killed in action in France, in 1917.

First World War Postcards

Soldiers were given free postage in the First World War and postcards were a crucial way for families to keep in touch. The exhibition features touching displays of messages sent from homesick soldiers on the frontline, those confined to prisoner of war camps, as well as official postcards keeping families informed of the whereabouts of their loved ones. Some of the notable cards on display are embroidered postcards, sent from sons to mothers.

British Seaside

For many the postcard is synonymous with the seaside. The holiday postcard is a chance for the sender to tell someone what a lovely time they are having and perhaps incite a touch of jealousy.

"Everybody associates postcards with the seaside, so we had to include that," says curator Georgina Tomlinson, "I remember sitting in a caravan being made to write postcards on family holidays!"



'Grazing the Commons' Postcard, 2021 © Richard Keith Wolff and Guy Atkins

The British seaside holiday became more accessible with the expansion of the Victorian railways. More lines reduced journey times and made trips cheaper. This allowed more and more people outside of the upper classes to venture around the country. With the later introduction of the Holiday Pay Act in 1938 people could take time off work without losing pay. The British postcard documents quintessential seaside views. Images of piers, deckchairs, donkeys and bandstands frequently appear, transporting the recipient of the postcard back to their own past holidays.

The exhibition includes a display of Bamforth & Company postcards and artwork. Bamforth & Co. were a huge producer of postcards for much of the 20th Century and along with Donald McGill contributed to the production of saucy seaside postcards. The postcards on display show their role in establishing the idea of 'the great British seaside' and demonstrate how tastes have changed.



Postcard of South Sands at Scarborough early 1900s Image The Postal Museum



'No washing ironing or cooking' Postcard artwork c.1960-65 © Bamforth & Co. On loan from Kirklees Museums and Galleries

Parliament Square

Artist and postcard collector Guy Atkins curated a display of their own postcards documenting Parliament Square's changing landscape, not only as a site of political change but of protest. The postcards are invested with different meanings depending on their use and messages. The display includes tourist's postcards and political activism, including quotes Guy has selected from Nelson Mandela, Benjamin Disraeli and Virginia Woolf.



Watercolour of 9 postcards, group 2, 2018 © Emily May

“With the later introduction of the Holiday Pay Act in 1938 people could take time off work without losing pay”



'Down by the sea at Minehead' Postcard, 1907 Image The Postal Museum



'Tommy at home in German dug-outs' Daily Mail War Pictures Postcard, 1916 © Crown Copyright

“Art on a Postcard work with leading artists to produce designs for auction and purchase online, to raise money for The Hepatitis C Trust”

Contemporary Art

Although far fewer postcards are sent today than in their heyday in the early 20th Century, postcards still inspire contemporary artists, such as Emily May. Emily painted the images and messages of postcards in watercolour. These designs were then made into a repeat pattern and crafted into a dress by designer Coco Fennell. Emily has also worked with the museum to produce a bespoke range of products for the show.

A piece of postcard art intriguingly titled ‘The Things She Thought and Didn’t Say Were Many’, was created by artist Francesca Colussi Cramer. Francesca uses postcards as the canvas for her embroidery, adding colour to old postcards and monochrome landscapes to create abstraction in familiar scenes.

The exhibition also includes designs from artists involved with the organisation Art on a Postcard. Art on a Postcard work with leading artists to produce designs for auction and purchase online, to raise money for The Hepatitis C Trust.

Has the Postcard got a future?

Visitors will be invited to reflect on whether the postcard is still relevant in the modern age of constant instant communication or whether it will undergo a revival, as people reclaim the emotional and personal connection a postcard can deliver.

Georgina adds: “We hope the exhibition will evoke both a sense of nostalgia and invite our visitors to think about the different ways they connect with friends and family. We hope it will spark conversations about communication and what the future of these two-dimensional objects might be.”

Wish You Were Here: 151 Years of the British Postcard runs until 2nd January 2022 at the Postal Museum – admission is included in the ticket price for The Postal Museum. For further information please visit postalmuseum.org.



‘The Things She Thought and Didn’t Say Were Many’ embroidered postcard, 2018 © Francesca Colussi Cramer 2018-2022



Muse by Sara Pope © Sara Pope, courtesy of Art on a Postcard

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beginning precisely at 11 o'clock; consisting of a large
assortment of mens, womens, and childrens wearing appa-
rel, superfine and second cloths, velverets and corderoys,
printed and Irish linens, four-post, tent and other bed-
steads, with check, linen and damask furnitures, ten very
good feather beds, household and kitchen furniture, 150
ozs. of plate, in waiters, mugs, milk ewers, salt, table and
tea spoons, 20 exceeding good watches, five fowling pieces,
two blunderbusses, pair of silver mounted pistols, some fine
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great number of sheets, blankets, quilts, and other effects,
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Gregory Edmund

PAWNBROKING AND SPINK HISTORY

The historic relationship between pawnbroking and auctioneering in Britain has been forged over half a millennium, with the Spink name at its heart. Where once Shakespeare's 'brokers of pawn' were considered disreputable agents guilty of nothing more than usury in a devout Christian kingdom, the necessity of funds for an embattled King during the English Civil War forever transformed their public perception. At the formation of the Bank of England, the directors intended the use of pawnshops to help those on the poverty line by setting an interest rate of a penny per pound or 5 per cent per annum.

Within this period the name of Spink (and its phonetic derivatives) begins to loom large. 'John Spinck of Yorkshire' was taken on by Alexander Venner in February 1658. Completing a seven-year term, and rectified for our modern calendar, Spinck would have commissioned as a goldsmith in 1666. A generation later one finds 'Elmes Spinckes', another goldsmith operating in partnership under the sign of the Grasshopper in Gresham Street. He would actively participate in the 'Great Recoinage' of 1696 on behalf of the Crown alongside his regular financing activities of the great and good. Elmes would return to Northamptonshire to manage ancestral estates at the turn of the 18th Century, but his son would remain a 'sleeping partner' until 1732. The mantle then passes back to the Yorkshire branch of the family line and John Spink (born 1731), who was recruited as

a Riding Officer of Customs at Whitby in 1766. His role blended the important but thankless duty of protecting His Majesty's import duties and the emerging function of the Auction House in the public sale of seized contraband. Evidently inspired by this emerging model, and perhaps with the shrewd eye for his own enterprise, his son Marshall Spink sought apprenticeship with John Flude, 'Innkeeper' of 2 Gracechurch Street, London in January 1778, aged 15. During his apprenticeship, the 'Dartmouth Medal', would be gifted by his master to the President of Dartmouth College, New Hampshire in April 1785 '*as a memento of his attachment to the United States of America and expressive of its future glory.*' Specialist examination would reveal the work of several hands, and of varying experience, likely including that of his late-stage apprentice, Marshall Spink.

Historians will further recognise the significance of 1785 in the passing of the Pawnbroker's Licence Law, obliging registration of £10 per annum in London, and £5 in the country, and fixing the terms of pledge at 1 year and 7 days. Motivated by this act, but probably more by the affections of his betrothed, he would marry Ann Elgar in 1789 at Windsor. His son Daniel Elgar Spink would arrive in 1792, the same year in which Marshall, expanded operations in Windsor High Street and at 2 Gracechurch Street, by conducting his first auction of 'unredeemed pledges from his own business at his convenient saleroom, near the Red Lion, Staines, Middlesex'

“Daniel presided over even greater expansion of the pawnbroking business, resulting in no fewer than fifty unredeemed pledge auctions occurring in the 15 years before his death in February 1853”

on 20th March 1792. He would conduct at least three more ‘unredeemed pledge’ auctions that year, the last occurring at ‘Mr Manly’s, Clewer Street, Windsor.’ In an undoubted nod to the highly dangerous work of his father, Marshall publicly signed the register of businesses agreeing to trade only in Gloves, Hats, and Perfumery with the appropriate stamp duty in October 1792. Without any hint of irony, Marshall also auctioned unredeemed ‘Blunderbusses’ in his rooms; undoubtedly appreciating that he was able to bring down a gavel, rather than staring them down as his father had done at Staithes in 1786, where one of his detachment had been killed by a smuggler.

Following the retirement of Mr Flude to Deptford in 1793, Marshall took over sole management of both Pawnbroking premises, a role he ably juggled alongside the raising of his young family for the next two decades even with the loss of his first wife in 1798. He did however have to sacrifice his initial progress with auctioneering, electing to outsource his sales to Messrs Johnson (latterly Johnson-Dymond) and Debenham and Storr of London, and Crockett of Windsor well into the reign of Queen Victoria. Instead he elected to establish himself as a community figurehead, responding to Jury duty alongside the running of his own apprenticeship schemes, including that of his son Daniel in 1807. Following the closure of the Windsor branch in 1812 but nevertheless still restless to improve, Marshall ensured his business continued to specialise not just as Silversmiths and Assayers in 1823, and as an official agent for the sale of newly-issued commemorative medals in March 1826 and even shop frontages from February 1829.

With fame came litigation, and in March 1832, London papers led with a story:

Custom-House, London, July 19, 1776.

Whereas on the 16th Day of June last, about Three o’Clock in the Morning, Thomas Caffeldine, a Dragoon in Colonel Sloper’s Troop, was, in assisting John Spink, an Officer of the Customs in the Port of Whitby, in the Execution of his Duty, barbarously and inhumanly murdered at Runswick in the Parish of Hinderwell in the County of York, by George Box, John Previl, Thomas Morphey, Richard Cortas, John Dover, and a Person who goes by the Name of Scotchman, (the Places of their Abode unknown, together with John Newman, of Runswick aforesaid, who belonged to a large smuggling Vessel, which carries 16 Carriage Guns, besides Swivels, with 45 Men, and is commanded by one Sloney.

The Commissioners of His Majesty’s Customs, in order to bring the Offenders to Justice, do hereby promise a Reward of ONE HUNDRED POUNDS to any Person or Persons who shall apprehend the said Offenders, or any or either of them, to be paid by the Receiver-General of His Majesty’s Customs on Conviction of each of the said Offenders.

Edw. Stanley, Secretary.

Important to Pawnbrokers - Mr Spink, a respectable pawnbroker in Gracechurch street, was summoned before Mr Alderman Hughes, the sitting magistrate, for having refused to make compensation for damage to a pair of trousers by moths, while in pledge. Mr Spink said it was impossible to give compensation for a garment being moth eaten, as every precaution was taken while in their care, such as ventilating and fumigating the place with sulphur to prevent such damages - besides - pawnbrokers were not answerable by law for an article so damaged.....

Following the death of Marshall in 1837, Daniel assumed control of the business, but his trusting nature would almost be his immediate undoing following the indictment of Henry Woolnough, his apprentice on 31st December 1838 for having stolen:

‘1 watch, 2 rings, 4 breast pins, 1 watch chain, 4 watch guards, 2 seals, 1 telescope, 2 snuff boxes, 1 watch key, 4 razors, 6 knives, 3 inches of gold chain, 3 inches of silver chain, 1 cigar tube, 2 studs, 1 brooch, 1 box of toys, 1 purse, 1 cameo, and sundry silver coins, value 9s. - GUILTY - Confined 3 Months.’

Daniel presided over even greater expansion of the pawnbroking business, resulting in no fewer than fifty unredeemed pledge auctions occurring in the 15 years before his death in February 1853, and a further five in the 18 months after his passing. This is compared to only 22 further public sales that occurred under



Alderman Horace Hird (1899-1973)



*Commonwealth Double Crown,
1651, with the rare 'three Ms' error*

his son, John Spink, in the same time period to 1868. Thereafter the focus of Spink and Son evolves once more, finely balancing its heritage as a revered pawnbroker, but evidently fixated on the expansion of its industry-leading specialisms and retailing of small collectables for which it is internationally regarded to this day. Following the winding down of Unredeemed Pledge auctions in October 1871, the next decade saw the concerted investment in Spink as a household brand, and as a location, through which to acquire:

'SILVER PLATE, Gold and Silver Watches, Jewellery, Coins, Diamonds, Pearls, etc, BOUGHT, EXCHANGED, or CASH ADVANCED upon them. Licensed valuers for Probate Duty. SPINK AND SON, Silversmiths and Jewellers, 2, Gracechurch-street, two doors from Cornhill.'

In 1877, Spink and Son advertised over 30 times in London broadsheets at a cost of 5 Shillings a posting, by 1878 this had nearly tripled to 85 times. By 1885, the Coin and Medal Department had begun producing occasional lists of Numismatic material for sale, supported by the recent acquisition of the Soho Mint which enabled the business to subsequently produce its own Commemorative Medals in celebration of Royal events such as the

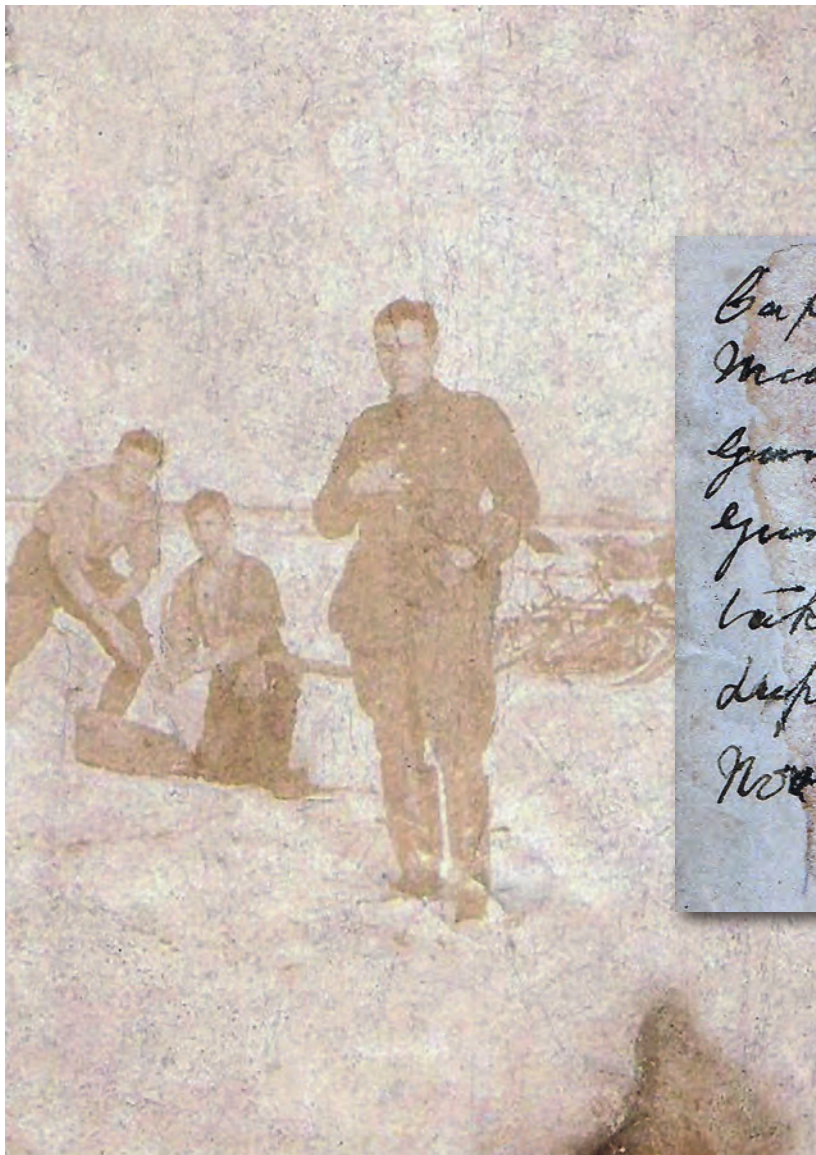
Golden Jubilee of 1887, the marriage of George, Prince of Wales and the Diamond Jubilee in 1897.

This decade witnessed the hiring of Leonard Forrer and William John Webster, both titans of their craft who brought decades of cumulative experience in Numismatics that would initiate the birth of the Numismatic Circular in December 1892, the longest continuously running coin periodical in the world. Forrer's stewardship for over six decades would lead to Spink's dominance of the British numismatic market after the Second World War.

Outwardly a retail enterprise, Spink's leading specialisms were still utilised in auction catalogues throughout the 20th Century, providing compilations for Sotheby's and Glendining before the ultimate return of Auctioneering responsibilities to the house in 1978. Such highlights from this period include John Gloag Murdoch (1903), Evelyn Rashleigh (1909) and the fabled Horace Hird Collection of English Hammered Gold Coins (1961), one of the finest collections of Tudor, Stuart and Commonwealth Coins ever assembled. Incredibly, on 28th September 2021, a 'Lost' parcel from this magnificent cabinet will be again offered for sale - the first and probably last - to be offered in Hird's own name in decades! In the interregnum, thousands of catalogues and hundreds of millions of pounds have crossed Spink's block with additional feathers added to its bow through the creation of international offices in New York, Hong Kong and Singapore before 2000. As a truly global firm, Spink remains, as a brand, and as an ethos entirely in keeping with Marshall Spink's original desire for leading specialism and exceptional customer service.

In 2020, as the world fell apart, Spink remained strong, and has been proud to provide regular light relief from the seemingly endless cycles of lockdowns and Covid-induced insecurities. As we now look to the future, we see only brightness across the strength and depth of collecting fields, bolstered by 18 months of reawakened childhood passions and market forces. We even managed to squeeze in our very own genealogy too!

As always, we would be delighted to consider any consignments or opportunities for direct purchase that you may wish to entertain us with in our unparalleled breadth of specialisms.



Capt Harris
 Lieutenant Lyles
 Gunner Paul
 Gunner Baker
 taken at
 Dupin
 November
 1914

*Ned with his friend Gnr
 Baker and an officer + scan
 of the back of the photo.*

“Ned served a period as a dispatch rider before being
 assigned to reconnaissance duties, working as a
 signaller under a forward observation officer”



Dominic Walsh

THE *TITANIC* NEWSPAPER BOY WHO DIED A HERO

When Ned Parfett, a young gunner in the Royal Field Artillery, was killed by a German shell in October 1918 as he was about to go home on leave, he did not know that the war was days from coming to an end. He was also unaware that he had been mentioned in despatches and recommended for the Military Medal, which was duly Gazetted.

The 22-year-old soldier was also ignorant that his face – if not his name – would become famous as the subject of one of the most enduring images of the 20th century: the newspaper boy on the corner of Trafalgar Square selling copies of the *Evening News*, announcing the sinking of the *Titanic* in April 1912.

The story goes that when young Ned, then 15 years old and a seasoned newspaper-seller, was handed his copies of the *Evening News* and a poster announcing the sinking of the *Titanic*, he abandoned plans to go to the spot he usually occupied. Instead, he headed immediately for Oceanic House, the offices of the White Star Line just off Trafalgar Square. His quick thinking ensured that he would swiftly sell all his newspapers.

Ned Parfett, my Great Uncle Ned, was born in July 1896 near Waterloo station in London, the son of a scaffolder who had worked on the construction of Westminster Cathedral in the 1890s. He was one of six children and the third of four brothers in the devoutly Catholic family, which had strong Irish connections. Like his siblings he attended St Patrick's church and school on Cornwall Road, Lambeth.

All four brothers served in the Great War. George, who like Ned was in the Royal Field Artillery, was wounded and gassed at Ypres in 1917. He recovered and returned to France the next year, but survived the war. Richard, the oldest, landed at Gallipoli with the Leinster Regiment, but he too survived the carnage. Thomas, another recruit to the Royal Field Artillery, was aged 18 and had yet to finish his training when the war ended.

Although Ned was too young to join up when war came in 1914, he enlisted two years later in the Royal Artillery. The story is told in the family that he served a period as a dispatch rider before being assigned to reconnaissance duties, working as a signaller under a forward observation officer.

In October 1918 Ned was stationed at Verchain-Maugré near the town of Valenciennes in northern France when he was given leave to return home, which would have meant he would have been back in Blighty when the Armistice was declared.

On 29th October, when he was collecting a fresh uniform for the journey home from the quartermaster's stores, a stray shell dropped on the stores, killing Ned and two other soldiers: Gunner William Scott and Saddler Corporal Henry Strachan. The three men lie buried next to each other in Verchain British military cemetery.

Richard van Emden, the war historian, says that a reconnaissance report covering that day noted that enemy howitzers were active in the early afternoon, while four German guns were recorded as having opened harassing fire



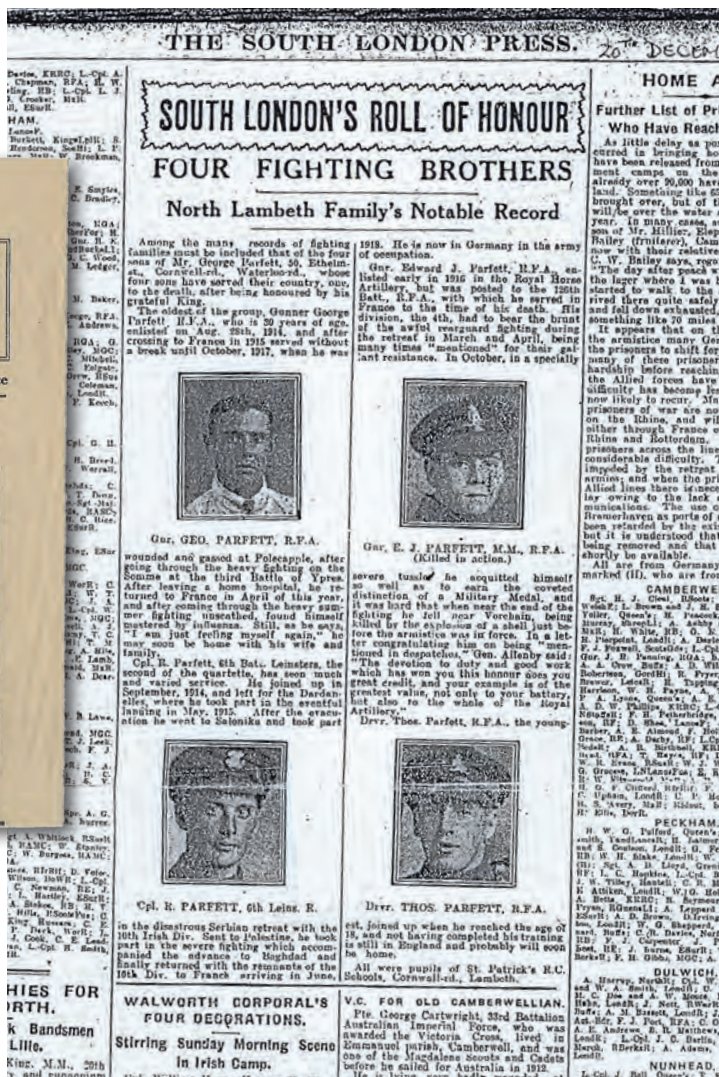
Copies of the South London Press article on Ned and his brothers plus an article from the same newspaper in 1968 with a photo that includes the author, his father and late brother Christopher plus grandmother and great aunt.

during the night in the vicinity of Verchain. "It is quite likely that it was a shell from one of these guns that hit the quartermaster's stores," he says. "It was a fortunate strike by the enemy and exceptionally unfortunate for those inside, for the shell was not aimed but just part of the desultory gunfire that was a feature of much night firing."

The precise circumstances surrounding the award of his MM are not known, although his officer, Lieutenant Percy Hunt, later wrote to Ned's brother George: "I wish to inform you how highly we valued his services, and I recommended him for his Military Medal which in every way he had won. On many occasions he accompanied me during severe shelling and I always placed the greatest confidence in him."

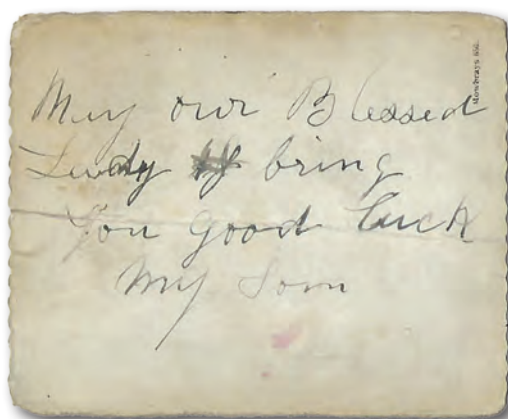
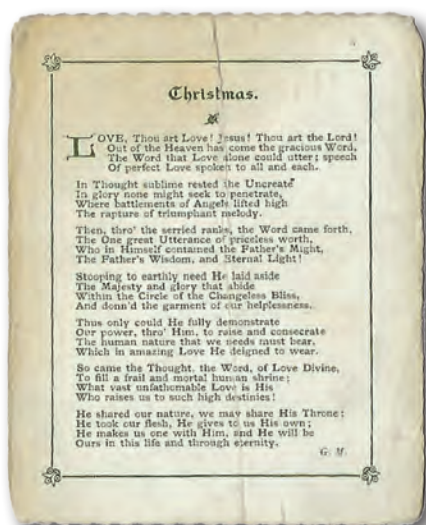
A close friend of Ned's in the Royal Army Medical Corps, Ernest Bufton, also wrote a letter to the Parfett family. "I was very fond of Parfett and every one else was and very sorry indeed to have to part with him, being one of the best of friends one could ever wish for and liked and trusted by all officers, NCOs and men in the brigade."

In December 1918 the *South London Press* marked the contribution of the four brothers in an article headlined *The Fighting Parfett*s. It wrote: "Among the many records of fighting families must be included that of the four sons of Mr George Parfett, 50 Ethelm St, Cornwall Rd, Waterloo, who have served their country, one to the death after being honoured by his grateful King." The article noted: "In October,





Tiny portrait scan of Ned taken during the war by his friend Ernest Bufton RAMC.



A prayer card found in Ned's personal effects from his mother Anne – scan of the prayer and his mother's message.

“On 29th October, when he was collecting a fresh uniform for the journey home from the quartermaster's stores, a stray shell dropped on the stores, killing Ned and two other soldiers”

in a specially severe tussle, he acquitted himself so well as to earn the coveted distinction of a Military Medal, and it was hard when near the end of the fighting he fell near Verchain.”

Among Ned's belongings returned to his family were a Christmas poem on a card with a message on the reverse from his mother Anne. It says: “May our Blessed Lord bring you good luck, my son.” That card, together with his medals – the MM, British War Medal and Victory Medal with MID emblem and the bronze memorial plaque awarded to his family – were treasured by my father, named Ned in honour of his uncle, throughout his life. These precious items were left to me by my father following his death two years ago aged 94, and they remain highly treasured.



CHICAGO - IL PODERITÀ KELLY, DI CHICAGO, PRESENTA IN OMAGGIO AL GEN. BALBO LA CHIAVE DELLA CITTÀ

Balbo being awarded the key to city by Chicago mayor Edward J. Kelly



L'INGRESSO TRIONFALE DEI TRANSVOLATORI ALL'ESPOSIZIONE DI CHICAGO (Servizio fotografico R. A.)

The parade of Italian Atlantic pilots through the streets of Chicago



CHICAGO - IL MARESCIALLO DELL'ARIA BALBO VIENE ORNATO DAL CAPO TRIBÙ SIOUX DEL TITOLO DI "CAPO DELLE AQUILE VOLANTI,, (Servizio Fotografico R. A.)

Chief Blackhorn ceremonially inducts Balbo into the Sioux tribe as "Chief Flying Eagle"

“Mussolini went to great effort to apply his propaganda to every available form of media, and stamps were no exception. Commemorative stamps were a potent, if understated, means by which to glorify national exploits ”



Axel Kendrick

POSTAGE, PILOTS AND PROPAGANDA: BALBO'S TRANSATLANTIC FLIGHT AND ITS COMMEMORATIVE ISSUES

In June 1933, a formation of 24 state-of-the-art Italian seaplanes landed, amid rapturous fanfare, at Burnham Park near Chicago in time for the World's Fair. Escorted by the elite of the United States Airforce to New York, the pilots were paraded through Broadway, and received by millions of New Yorkers, among whom were scores of Italian immigrants, desperate to see the new military prowess of their home country. The leader of this so-called 'Italian Armada', Italo Balbo, announced to his compatriots, "Be proud you are Italians, Mussolini has ended an era of humiliations".

Considering a certain anti-Italian sentiment not only internationally, but within Italy itself - with many Italians currently lamenting the perceived state of national decline - the reaction in the United States was seismic. Balbo's arrival had been the centrepiece of the aforementioned World's Fair in Chicago, with glamorous posters of the latest Savoia-Marchetti S.55X seaplanes adorning the streets. The city's former 7th Street was renamed Balbo Drive, and an ancient column from Ostia, donated to Chicago by Mussolini in his honour, dubbed the 'Balbo Monument', still stands today, south of the city's Soldier Field. For the fascist state, this triumph of human will, intertwined with mastery of technological innovation, was proof-positive of Mussolini's winning formula: a nation that was on the up, and ready to prove to the world that it was no longer a second or third-rate power.

For Mussolini, the 'showing' of this was something of an obsession. Captivated by a strange vision of neo-classical machismo and

futuristic mysticism, *Il Duce*, as he was known to his admirers, was endlessly preoccupied with grand, performative gestures, and desperate to win over international opinion, which he considered far more of a priority than garnering popular support within Italy itself. The great transatlantic flight, known as the *Crociera aerea del Decennale*, was one of many such gestures, not out of place in a society whose leader went to great lengths to show off his tireless industry and virility. Mussolini would often, when touring the Umbrian countryside, throw off his shirt and join the labourers in sheathing wheat, or start exercising on the beach. He was even known to leave a candle burning in his office into the early hours of the morning so that he appeared to be working tirelessly for the Italian people.

Naturally, *Il Duce* made certain to capitalise on this great boon of international propaganda, from which the Italians received plaudits from not only Italians abroad, but from the President of the United States himself, Franklin D Roosevelt, who presented Balbo with the Distinguished Flying Cross for his accomplishment. Balbo was encouraged by Mussolini to make the most of the media fanfare. His telegram describing the flight was forwarded to the *New York Times*, while the cover of Volume 26 of *Time Magazine* portrayed the aviator arriving to land, with corresponding cover story quoting Balbo as proclaiming: "We will make ourselves worthy soldiers of the King and worthy soldiers of the Italy created by our leader [*nostra Duce*]". To millions of readers, he extolled the do-or-die attitude of the Fascist regime, and the supposedly resurgent, revitalised



1090 and 1420 – 'Lots 1090 and 1420 from Spink's 2020 Doyen sale'Italia Turrita stamps from the 1929 issue'

character of the Italian nation. He made a particular effort to glorify Mussolini, stating to a *Times* reporter that in Italy, "Mussolini and God is our religion".

Upon Balbo's return to Italy, he was greeted by a vast crowd, including the Italian Royal Family and Mussolini himself, who made the grandiose gesture of kissing Balbo, before leading him on procession through the columns of Constantine and the Piazza Colonna. Historian Claudio Segre remarks that the procession route was replete with gigantic posters, from which one would have assumed that "it was Mussolini who had flown the plane, and Balbo who had assisted him" across the Atlantic. Mussolini's envy culminated in the dictator 'awarding' Balbo with the post of Governor of Italian Libya, far away from the centre of Italian politics, and allowing Mussolini to utilise the propaganda appeal of Balbo's voyage for his own ends.

Mussolini went to great effort to apply his propaganda to every available form of media, and stamps were no exception. Commemorative stamps were a potent, if understated, means by which to glorify national exploits and apply a semblance of normality and legitimacy to a new regime. In the case of Mussolini's Fascist dictatorship, which had ascended to power through a bizarre series of constitutional

loopholes in 1922, and had been seen by many contemporary commentators as a frenetic nationalist movement bound to run out of steam, this subtle use of stabilising propaganda was crucial. Having established a single-party state in 1925, Mussolini oversaw the first definitive issues of new Italian stamps in 1929. These issues included the somewhat grizzled likeness of Italy's official head of state, King Victor Emmanuel III, along with a series of depictions of classical Roman culture. These images portrayed the kind of raw, militant power and historical legitimacy which Mussolini sought to instil in his regime.

The harsh, ruthless stares of Julius Caesar and the Emperor Augustus, and the mythical founders of Rome, Romulus and Remus, being nursed by a wolf-mother, portrayed a nation formed in cold, hard circumstances, and ready for war. It is striking to note the resemblance between the official poster portrayals of Mussolini himself with these versions of figures from Italy's imperial past. Another design played on the mystical aspects of fascism, showcasing the renaissance artistic figure, the 'goddess' *Italia Turrita*. It is also significant that while the king appears as a figure on several of the designs from the 1929-1942 issues, the royal coat of arms does not appear as it did on previous issues, replaced now with the emblems of the fascist state. This was

"While the stamps were a dismal failure in funding the fascist propaganda machine, they have fortunately taken on new relevance as wonderful philatelic specimens for collectors"



The Caesar, Romulus and Remus, and Italia Turrita stamps from the 1929 issue

another subtle means of legitimising Mussolini's rule, but a notable one; for Italy's many migrant workers, such as those who greeted Balbo in the United States, letters from home would carry these issues and the fascist symbolism. For many of the migrants, this was the only contact they would have with any aspect of the Italian state in their newly adopted homeland.

In the case of Balbo's exploits, philately played a central role. Aside from the airmail which was transported during the Atlantic crossing, commemorative issues were released as a means not only of celebrating the event, but also of funding it. Balbo's earlier 1930 voyage from Rome to Rio de Janeiro had been accompanied by the release of 200,000 commemorative 7.75l stamps for a similar purpose. These stamps, of which 100,000 were used to frank covers taken on the voyage, sold poorly at the height of the Great Depression, and were largely destroyed or divided up among the pilots, with approximately 5,000 covers and 5,000 unused stamps still in existence today. Commemorative issues, likewise, did little to diminish the costs of the 1933 voyage, which were vast, and far beyond Balbo's own optimistic prediction of five million lire. Due to mis-handling of sales by the Italian state administration, and stiff competition from other international commemorative issues, the monetary return from the stamps was minimal.

Philatelic items to commemorate the transatlantic voyage were produced not only by the Italian post office; a selection of the recently issued Newfoundland Air Post 75c yellow-brown 'Labrador' stamps were overprinted with a 'GEN BALBO FLIGHT \$4.50' surcharge, \$4.50 being the agreed charge for half-ounce letters taken by the Italian squadron to be franked in Rome following the return voyage across the Atlantic. Also issued by the Italian colonial post offices were the delightful Cyrenaica 44.75l and 19.75l issues depicting the planes crossing the night sky, complete with the *Ursa Minor* constellation, used by the Italian pilots to assist in their navigation of the North Atlantic.

This was a sequel issue to the earlier Cyrenaica 7.70l issue, which similarly depicted the *Crux Australis*, observable on the Atlantic route to Brazil, of which there is a rare 'extra star' variant. Along with these issues were the 'Cinderella' poster issues - striking Art Deco designs in the elan of the World's Fair promotional posters, which were printed privately and given limited circulation.

The Italian commemorative stamp was a triptych airmail issue, comprising a registered air express label, a regular postage stamp, and an airmail stamp, portraying respectively the Italian flag, King Victor Emmanuel, and the squadron in flight, with various classical embellishments. The stamps were released in two denominations: a 25l red issue, and a 50l green issue. The 25l would pay for the cost of the registered letter (5.25l), plus the surcharge for airmail carried to Europe and Iceland (19.75l), while the 50l issue was used for mail from Italy to Canada or the United States. The registered airmail label overprint reads 'APPARECCHIO' (airplane) along with the "I" code for Italian aircraft, and the first four letters of the captain's surname, offering a distinctly personal aspect to the individual stamps. Due to the fact that a complete set required twenty sets of the triptychs, and because of the high price of the stamps, these issues were unpopular among philatelists of the day, resulting in their underwhelming revenue stream.

Modern interest in the Balbo issue is, however, lively, with the commemorative issues fetching high prices when in good condition. While the stamps were a dismal failure in funding the fascist propaganda machine, they have fortunately taken on new relevance as wonderful philatelic specimens for collectors, and will hopefully continue to play a significant role in the European stamp market. Spink's magnificent Doyen sale in October 2020 included several examples of the commemorative triptych. Notably, these included two examples of the 'VOLO DI RITORNO' ('return flight') overprint, which was un-issued, most likely to the stamp's lack of popularity, which sold for £5,200 and £6,000 – well beyond their original estimates.

A circular portrait of a man in a military uniform, likely a general, with a mustache and a large circular medal on his chest. The portrait is set against a light, textured background. The man has short, light-colored hair and a prominent mustache. He is wearing a dark military uniform with a high collar and epaulettes. A large, circular medal is pinned to his left chest, and a smaller, rectangular medal is pinned to his right chest. The portrait is framed by a dark, irregular border.



The medals of Colonel GA Malcolm DSO, TD

“You have given a glorious lead and example to all Territorial troops who are going to fight in France”



Robert Wilde-Evans

COLONEL GEORGE ALEXANDER MALCOLM AND HIS MEDALS

As many medal collectors and enthusiasts know, much as it is a thrill to add a new medal (or group of medals) to one's collection, it is also particularly pleasing when they 'return home' to an especially important or poignant place. The Spink Medal Department were delighted to ensure this happened recently with the medals and associated ephemera of Colonel GA Malcolm DSO TD, commanding

officer of 1/14th Battalion the London Regiment – the famous 'London Scottish' – during the opening months for the Great War.

George Alexander Malcolm spent a lifetime of service in the regiment and, remarkably, commenced his career as a Private Soldier in 1891: commissioned Second Lieutenant in 1893 he steadily rose up through the ranks to be in command of the battalion by the time war broke out in August 1914. He led his men (at the comparatively advanced age of 43) at the infamous action at Messines Ridge in the closing days of October 1914 – an action which is

still commemorated today with a Mess Dinner by the descendant unit, 'A' (London Scottish) Company, the London Regiment. Interestingly the London Scottish were the first Territorial regiment to see action during the Great War, additionally receiving much acclaim for their gallant actions during a number of very difficult battles over only a few days – their losses (394 of 700 officers and men) bear testament to their bravery, courage and fortitude.

Malcolm, whose impressive wartime efforts earned him the Distinguished Service Order, a Mention in Despatches, and several praiseworthy letters from notable commanders such as Field Marshals Sir John French and Edmund Allenby, survived the war to return to the family firm and died in April 1933.

When Colonel Malcolm's medals came up for auction earlier this year, naturally the London Scottish were very keen to secure them for the Regimental Museum collection – there is likely no more important figure in the history of the unit and his significance to them cannot be overstated. All the stops were therefore pulled out; regimental trustees were mobilised and a fundraising campaign put in motion. On auction day, your author had the pleasure of a telephone line with a member of the regiment to place bids as necessary and, after a slightly nerve-wracking few minutes, it was with much delight all round (and perhaps a bottle of champagne at the other



“there is likely no more important figure in the history of the unit and his significance to them cannot be overstated. ”

end of the line) that the regiment won the Lot!

Moving forward a few months later, I had the great honour and privilege to visit ‘A’ Company during a weekly Drill Night at their historic premises on Horseferry Road to formally hand over Colonel Malcolm’s medals and a few personal effects into the safekeeping of the museum and regimental family. It was a very special occasion indeed; there is no doubt his medals are in the best possible place – his story will enthral museum visitors and inspire new generations of ‘Cockney Jocks’ for years to come.

I am most grateful to Colonel David Carter and Corporal Piper Andrew Parsons (the latter additionally Curator & Archivist, the London Scottish) for their assistance and correspondence in all matters relating to Colonel Malcolm’s medals.



The London Scottish Museum & Drill Hall, Horseferry Road



Robert Wilde-Evans with Malcolm's medals; a portrait of the Colonel in the background



The Officer Commanding 'A' (London Scottish) Company officially takes possession of Malcolm's medals and personal effects

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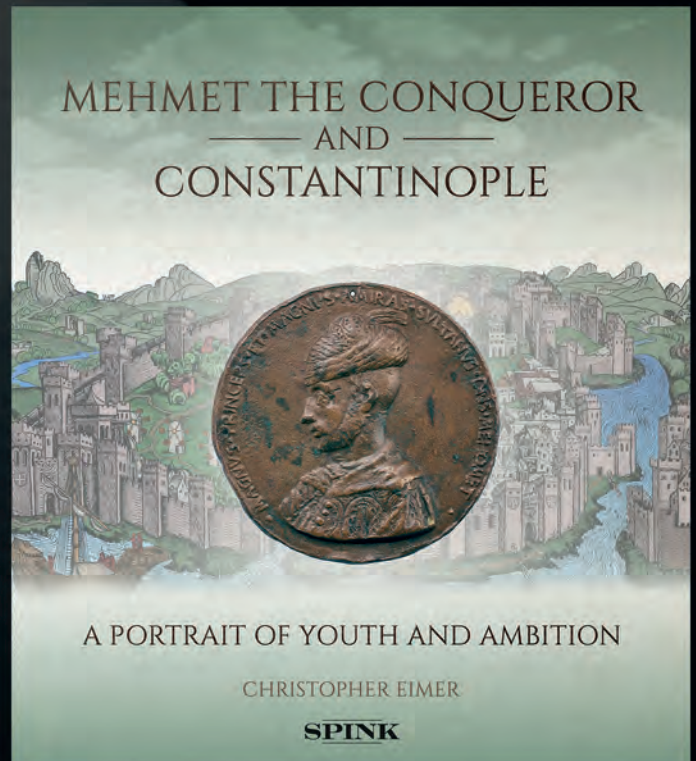
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In its significance for both Islam and Christianity, and ultimately the wider world, the fall of Constantinople on 29th May 1453 was to herald the dawn of the early modern period and bring universal recognition to the man forever known as Mehmet the Conqueror, or Sultan Mehmet II (1432-1481); who at the age of twenty-one had brought the millennium-old Byzantine empire to an end.



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INSIDER TRAVEL: RHODES



*“We are all Greeks. Our laws, our literature,
our religion, our arts have their root in Greece.”*

Bysshe Shelley



Tim Robson

Situated a stone's throw from the Turkish coast, this verdant island is both visually stunning as well as oozing history from every rock. The first recorded peoples on the island were part of three Doric city-states between 1,000 and 500 BC; Lindos, Kamiros and Lalissos. It has gone from occupation by the Persians to Athenian control, to Roman rule in 164 BC, from the fall of the Roman Empire to Byzantium and thence to the home of the Knights of St John. Two centuries of the latter was brought to an abrupt end by Suleiman the Magnificent after a Herculianian siege in 1522.

Greek control came in the early part of the 1800s as the new state was established from the Turks and for almost a century the locals cultivated olives and managed their beehives,

until the Italians occupied the island. After the Italian capitulation in WW2 the island fell to the Nazis, only returning to the Greek State in 1947.

There is evidence of all these changes of ownership on the island, especially in Rhodes Town and Lindos in the south. It is easy to move about on the island from buses to local taxis or hiring a car; the roads are excellent, perhaps excepting the smaller ones in the mountainous centre.

Rhodes Town is literally a journey through 2,000 years of history; medieval narrow streets and alleyways, the windmills in the port, the Avenue of the Knights (the best preserved medieval street in Europe), to the imposing battlements of the surrounding walls in the Old Town. Mosques and minarets jostle with churches and a synagogue reflecting the changing religious practices on the island. The Colossus of Rhodes, one of the Seven Wonders of the World, standing reputedly over 100 feet high cast in

‘The combination of azure sea, blue sky and the white buildings is a visual feast.’





‘it is a long slog to the top, unless you go up by donkey (which, by the way, are well looked after here)’

bronze, originally stood astride the harbour entrance, before being destroyed by an earthquake.

Journeying south past the potteries and the hidden bays of the Eastern coast, after forty minutes or so you reach Lindos. From a distance you can see the pillars and battlements on the flat top of a huge rocky outcrop pushed out into the sea, creating large bays each side and in front the dazzling whiteness of numerous houses. The combination of azure sea, blue sky and the white buildings is a visual feast.

Walking down into the town you soon enter a labyrinth of ancient streets full of shops and cafes which eventually lead to the walk up to the castle and ruins atop the cliff. Lindos is renowned in Rhodes as being the hottest place on the island, so beware – it is a long slog to the top, unless you go up by donkey (which, by the way, are well looked after here). When you reach the castle it is a mish-mash of the original Greek Acropolis, the Byzantine and the castle built by the Knights of St John. You can step on ancient Greek paths and look out from medieval battlements to the glittering town below.

Whatever your passion you can find it on Rhodes. It is served by several airlines direct from the UK or by ship and plane from Athens. In non-Covid times you can catch a ferry across to the Turkish mainland and to some of the other nearby islands.



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13 Aug-8 Sep	The 'Greca' Collection e-Auction	London	21133
26 Aug-22 Sep	Spink Numismatic e-Circular 10: The Uvedale Collection of English Gold Coins	London	21154
2-21 September	The 'Ruby' Collection of Burma Postal History	London	21135
27 Aug-10 Sep	World Banknotes e-Auction	London	21131
7 September	The 'Greca' Collection of Southern African Postal History	London	21030
14-27 September	Spink Numismatic e-Circular 10: Indian & Islamic Coins	London	21125
15 September	Stamps and Postal History of Great Britain	London	21040
16 Sep-12 Oct	Spink Numismatic e-Circular 11: British and World Coins and Medals	London	21156
18 September	The Numismatic Collectors' Series Sale	Hong Kong	CSS69
21 Sep-13 Oct	BWI: The Phil MacMurdie Collection of Bahamas & Pearce Collection of Grenada	London	21114
21 Sep-14 Oct	The Philip Hoare New Zealand 1935 Pictorials Collection	London	21115
22 Sep-5 Oct	Jewellery, Silver & Objects of Vertu e-Auction	New York	371
23 Sep-12 Oct	Bonds and Share Certificates of the World e-Auction	London	21144
28 September	The Tony Abramson Collection of Dark Age Coins - Part III: Collector's Selection	London	21060
28 September	The Horace Hird Collection of Tudor, Stuart & Commonwealth Coins and Patterns	London	21125
29 September	British and World Coins Autumn Auction	London	21007
30 September	The Tony Abramson Collection of Dark Age Coins - Part IV: Continental	London	21070

OCTOBER

6 October	The Alan Holyoake Grand Prix Collection of British & International Registered Mail	London	21045
7 October	Important Stamps of the World Featuring Southern Africa	London	21077
12-26 October	World Banknotes e-Auction	London	21132
15 Oct-3 Nov	Orders, Decorations and Medals e-Auction 4	London	21103
27 October	World Banknotes	London	21009

NOVEMBER

18 Nov-9 Dec	The Numismatic Collector's Series e-Auction	New York	372
20 November	The Philatelic Collector's Series	Hong Kong	CSS68
23 Nov-7 Dec	Bonds and Share Certificates of the World e-Auction	London	21145
24-25 November	Orders, Decorations and Medals	London	21003

DECEMBER

8 December	The Opium War Collection	London	21042
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