B. P. A. Expertising Limited London - England

EXPERT COMMITTEE

No: 84,337

10th May, 2014

The Committee is of the opinion that the

BRITISH GUIANA: 1850-51 "Cotton-reel" 12c black on blue wove paper, no Wmk, horizontal pair Townsend Types C and B, cut octagonally, each initialled "EDW" (ight) (SG5), each cancelled "DEMERARA/MR 21/1851" cds, is genuine.



Neither the Company nor the members of the Expert Committee can accept any liability, either collective or individual, for any opinion expressed.