

B. P. A. Expertising Limited
London - England

EXPERT COMMITTEE

No: 89,325

10th May, 2017

The Committee is of the opinion that the

BERMUDA: 1938-53 12/6d grey and yellow, on "ordinary"
paper, Script Wmk, Perf 14 (SG120d), unused with original
gum, is genuine. *d*



7/Status

R. M.

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