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# THE PRINCE OF WALES SPECIMEN NOTES

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Tuesday 22 April 1986 was an important day for Australian paper money enthusiasts. On that day, Christies of London offered for sale eight previously unrecorded Australian Specimen notes. The notes consisted of one 10/- note, one £1 note, three £5 notes and three £10 notes. They were all of the first legal tender designs and bore the facsimile signatures of E. C. Riddle as Governor of the Bank, and H. J. Sheehan as Secretary to the Treasury.

So significant was the offering that a colour photograph of the 10/- note appeared on the front cover of the excellently produced Christie catalogue.

The notes were offered as eight separate lots commencing with the £5 notes which were mounted on presentation cards. Estimates were given at £200-£300 each. The single 10/- and £1 notes were also mounted on presentation cards and these had estimates of between £300-£400 each. Two of the £10 notes were mounted on presentation cards with estimates of £400- 500 each, and a loose note with normal margins was estimated to bring £300-£400.

All but one of the notes offered for sale in the auction were printed on paper with double-width left hand margins. This allowed the extra margin to be folded and stuck down in the presentation cards so that the note itself appeared as the correct size and was capable of being viewed from both sides while still being fixed onto the card. The cards, in the form of folders, were all dated 1933, even though the £10 note was not issued until 1934, and they all bore the following inscription: "Design of new note (then denomination in words) 1933" and "Commonwealth Bank of Australia Note Printing Branch Fitzroy, Victoria".

The lots were headed by the commentary "The property of a gentleman". Further information stated that "the notes were originally presented to King Edward VIII

and may have been prepared for him . . . The notes offered were presented by the Prince of Wales to his Private Secretary, Sir Godfrey Thomas, Bt."

A telephone call to London from Australia to place bids of about double estimated brought forth the comment that such bids would very likely not succeed because of the great interest being expressed in the notes prior to the auction.

Such was the case! Each lot sold for £1,404, or \$3,510 Australian, which included commission. All eight notes were purchased by an English dealer, who later sold them to an Australian dealer from Sydney.

The Sydney dealer sold seven of the notes to one Australian collector and the eighth to another Australian collector. Thus the eight notes which had sold at the Christie Auction for a bit over \$28,000, then changed hands for \$52,000.

The collector who purchased seven notes kept one of each denomination as a set, and offered the remaining two £10 notes and one £5 note for sale in the Spink Auction in Sydney in November 1986. Bidding for these notes reached \$6,000, \$5,600 and \$5,100 for the two £10 notes and the £5 note respectively, but the bids did not reach the reserves and the notes were not sold. At the time of writing, these items were still available for sale by negotiation.

The origins of these previously unrecorded specimens is explained in copies of letters preserved in the Reserve Bank of Australia Archives (formerly Commonwealth Bank of Australia Archives) in Sydney.

On 31 March 1933 the Note Printing Branch sent to the Governor of the bank in Sydney, twelve 10/- notes and twelve £1 notes as un-numbered specimens. Apparently four of each were retained as only eight of each were sent to the

DESIGN OF NEW NOTE

TEN SHILLINGS

1933

COMMONWEALTH BANK OF AUSTRALIA  
NOTE PRINTING BRANCH  
FITZROY, VICTORIA



Department of the Treasury in Canberra for submission through the Governor-General to King George V and the Prince of Wales for approval.

Although millions of the notes had already been printed, it was considered a necessary courtesy to submit the final product to the King and Prince, and to

defer the issue of the notes until after the specimens had been brought under their notice.

The King's new portrait appeared on the notes in lieu of the profile used in the Harrison (promise to pay in gold) issues, and the Prince's profile appeared in watermark, instead of the former basket

weave pattern used for the Harrison issues.

The specimens were not numbered, and special care was taken to print the words "SPECIMEN" in black block lettering in the positions normally occupied by the serial numbers, instead of the usual practice of cancellation by perforations and/or heavy black lines. For further information about methods of cancelling of other specimen notes of the same series, see pages 74-76 of "Australian Banknotes" 2nd edition.

On 30 May 1933 a cable was received at Government House, Canberra from the King's Private Secretary which stated ". . . The King approves of the the issue of new Australian notes". A further cable received on 31 May states ". . . Prince of Wales approves watermark head new Australian notes." The new 10/- note was first issued to the public on 17 July 1933, and the £1 notes on 24 August 1933.

On 30 June 1933 eight £5 and eight £10 specimen notes were sent to the Department of the Treasury by the Assistant Actuary for submission to the

King and the Prince, with a suggestion that they both receive four of each denomination. However, it was not until 31 August 1933 that the Treasury was able to advise that the King and the Prince approved of the £5 and £10 notes. The £5 notes were first issued to the public on 14 December 1933, but the £10 note was not released until 8 October 1934.

The £10 notes sent as specimens had "10" in the four corners on both sides, but later circulating notes bore "£10". Thus the 10 specimens, differing from the issued notes, are more accurately described as Pattern Notes. This change was probably to avoid the possibility of the £10 notes being confused with 10/- notes, and explains the delay in the issue of this denomination to the public.

What became of the eight specimen notes of each denomination sent to England can only be a matter of conjecture. It might be presumed that the four of each denomination presented to King George V are still in the Royal Family Collection and would remain there, but what of those given to the Prince of Wales?





The Prince of Wales, who later became King Edward VIII, abdicated and went to live in France, where he died on 28 May 1972. Did he keep any of the notes for himself, or were they all given away? Whether he gave them away or not, what became of the remaining three 10/- and £1 notes and the other £5 and £10 note? Perhaps the prices obtained for those notes recently sold will draw out those remaining, if they already haven't been lost or destroyed. Whatever the case, they must be regarded as a unique part of the history of Australian notes.

References:

Christie's London. Auction catalogue 22 April 1986.  
 Reserve Bank of Australia Archives, file N-h33-2.  
 Photographs kindly supplied by Christie's through Colin Narbeth.  
 Spink Auctions catalogue 19,20 November 1986.  
*Australian Banknotes* 2nd edition, Michael P. Vort-Ronald, 1983.

PS. The writer of this article is not the owner or possessor of the specimen notes in question!