

Immediate Press Release - September 26, 2017

RARE 1905 SOVEREIGN BANK OF CANADA \$10 BANKNOTE AND A HUDSON'S BAY COMPANY CHEQUE HIT THE AUCTION BLOCK

The Sovereign Bank of Canada was a Canadian Chartered Bank that was not around long enough to produce many banknotes, but their importance puts them on any serious collector's want list. Geoffrey Bell Auctions is very pleased to be able to offer a superb trophy note at the Toronto Coin Expo 2017 Fall Sale on September 29, 2017 at the Toronto Reference Library, 789 Yonge Street.

The bank was established in 1901 in Montreal with two iconic names at the helm. American financier J. P. Morgan and Irish-born civil engineer and businessman Sir Herbert Holt joined forces to create a bank that would act aggressively, grow rapidly, and fail grandly, and the Sovereign Bank was closed for good in 1908.



The available note up for auction is a 1905 \$10 and estimated to sell for **\$20,000+**. There are only two known to have survived to date, with one of those in an institutional collection. This is the only example available for a private collection and thus this is an amazing opportunity to own such a rarity.

A key aspect about coin collecting is history and it's difficult to get much more historic than lot 1111 in the Geoffrey Bell Auctions 2017 Fall Sale, a rare Hudson's Bay Company cheque. With this piece you link the early beginnings of Canada as we know it today through a numismatic document connected to the iconic Hudson's Bay Company.

It is not common to see a cheque over 327 years old. It is certainly not common to see a cheque connected to the Hudson's Bay Company of that age with a Canadian connection. Geoffrey Bell Auctions is proud to feature such a document. This note (cheque) is dated 1690 and was a note of one of the Company's bankers, Stephen Evans (Evanse). He was elected a Governor of the HBC in 1692.

This note (cheque) is payable to William Potter, the Company's accountant and this note accounts for his first half year's pay. In June 1690, Potter was charged with checking over the Act of 1690, confirming the Company charter.

The only previous known Hudson's Bay Company cheque similar to this specimen was a note issued to a mariner, again in 1690. The Bank of Canada purchased that specimen in 2003 for several thousand dollars. This is the ultimate opportunity to purchase such a historical, numismatic document. Accompanying this exceptional specimen is a package of historical background notes. It is expected that this item will sell well past the estimate **\$3,500**.



The [Toronto Coin Expo](http://www.torontocoinexpo.ca) is Canada's premier coin & banknote show and auction taking place September 29-30, 2017 at the Toronto Reference Library, 789 Yonge Street, and is open to the public. For full information, please visit www.torontocoinexpo.ca. Be sure to follow the action on [Facebook](https://www.facebook.com/torontocoinexpo) and [Twitter](https://twitter.com/torontocoinexpo).

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