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Vat Registered No. 239 8900 27

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Attention Mr William Smith,
Robert Fleming Investment Management Ltd.,
25, Copthall Avenue,
London EC2R 7DR

SALE TAX POINT DATE November 5th 1987

'Irises'

Tapestry 1987 unique
59 x 89 inches

by ELIZABETH BLACKADDER

Woven by The Dovecot Studios, Edinburgh

Sig. with the initials of the Artist and Weavers verso.

£20,000

+ VAT @ 15% 3,000

£23,000

Less credit of 2,000

Balance to pay £21,000

R. Fleming

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CLEARED FOR PAYMENT

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[Signature]
A. S. HEYBOURN

DEPUTY HEAD OF STAFF DEPARTMENT