Roxburgh 6 Bishopscourt Gardens Chelmsford CM2 6AZ

Telephone 0245 266208

Robert Fleming Holdings Limited 25 Copthall Avenue London EC2R 7DR

> To cost of watercolour by F.C.B. Cadell "Steamer & Yacht - Iona" 17 x 24.4 cms, signed bottom right

£5,000

I certify that the above watercolour was purchased by me on behalf of Robert Fleming Holdings Limited at a price of £5,000 from Mr & Mrs W.G. Chisholm, Fleenasmill,

Littlemill, Nairn, Scotland on 15 August 1991.

4 September 1991

W. N. Smith

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