

EAST AFR. PROT  
61196

C.O.  
61196  
REC.  
REG. 14 DEC 17

Sealing

1917  
Dec.

last previous Paper.  
to a  
58439

BRITISH COLONIAL PROVISIONS COY LTD

Papers respecting application to issue not more than £35,000 share capital for observations.

Mr. Board

I refer to minute these papers such as below:-

"The position of the C.O. in this matter is as described in our letter of Dec 10<sup>th</sup> - i.e. the raising of the fresh capital is a necessary condition for the S.A.S's approval of the transfer of the lease.

58439

The C.A. for the Col's have already stated that 'we have no restriction of having promised any definite support to the Company in the matter of their application to the Treasury for sanction to the new issue of capital', which appears to be necessary for the extension rather than for the transfer of the business.

subsequent Paper.

W.S. 16

See Sec. 2. The  
Circular in  
CA/4300/19

show that the resources of the present  
census are insufficient to deal with the  
supply of pigs available in the country  
and will undertake that, with the new  
capital, all pigs offered for sale will  
be bought at a fair price, the C.O.  
would consider that the use of capital  
is desirable in the interests of the  
Protectorate and, from the point of  
view of food conservation, of the  
Nation generally.

G.C.S. 15.12.17

at once  
G. J. R.

Done G.C.S. 15/12/17

- Mr. Jones, Acting Manager & A. Solicitor
- Mr. Maclean, Solicitor,
- Mr. Wilson, " " " " " " " "

Called today upon Mr. Robinson & me.  
As a result I have sent the letter of the  
I attach a copy to Mr. Buckley - Capital  
James Dept., January.

G.C.S. 5.2.18

ALEXANDER WILSON & COWIE:

14, Water Street,

Liverpool.

19th November, 1917.

C O  
67196  
REC'D  
REG'D 14 DEC 17

Sir,

We are instructed to inform you that a Company is proposed to be incorporated under the Companies Acts 1908 and 1913 under the title and with the objects and constitutions specified in the Memorandum and Articles of Association and in pursuance of the Agreement, copies of which are enclosed herewith.

The principal business of the Company will consist of the breeding and raising of pigs and other cattle and the carrying on of Bacon Curing Factories in the East Africa Protectorate and it is considered that the issue of the capital hereby requested to be sanctioned will be in the national interests for the reason that the development of the industry will provide a valuable addition to the food supply of the nation and assist in the general development of the resources of the East Africa Protectorate. For these purposes additional capital is urgently required and also expert management by persons experienced in the trade both of which the proposed new Company is intended to supply.

The promotion has received the sanction and approval of the Crown Agents of the Colonies who, we are informed, are prepared to support this application.

The consent of the Lords Commissioners of His Majesty's Treasury to the issue of not more than £35,000 share capital of the Company (of which £10,000 will be issued in fully paid shares as part of the purchase price) is sought by the Promoters for whom we act, and we shall be glad to be informed on their behalf that such Consent has been granted.

We are, Sir,

Your obedient Servants,

(Sd.) Alex. Wilson & Cowie.

The Secretary,  
The Treasury.

THE UNDER SECRETARY OF STATE,  
COLONIAL OFFICE,  
S.W.1.

DOWNING STREET,  
6th December, 1917.

Sir,

I am directed by Mr. Secretary Long to request you to inform the Lords Commissioners of the Treasury that it is understood that "The British Colonial Provisions Company Limited" have applied to their Lordships for sanction for a new issue of capital with a view to acquiring and extending the existing business of the "East African Estates Limited".

2. The latter Company was granted in 1910 a lease of land at Limuru in the East Africa Protectorate for the purpose of establishing a bacon-curing factory, and the land is now held on a revised lease executed in 1915. If the issue of the new capital is allowed, assent will be given to the transfer of this lease to the new Company, which has furnished satisfactory evidence of its British character and will undertake to fulfil the covenants of the lease.

I am, Sir,

Your most obedient Servant,

(Sd.) H. J. READ.

SECRETARY  
TO THE TREASURY.

8th December 17

Capital Issues

1. 1939  
 The Bristol Jamaica Provisions  
 Co. Ltd.

With reference to our application for the sanction of the Treasury  
 the issue of capital by this proposed company the replies to the  
 questions contained in your letter of 23rd 1939, are as follows:-

£24,000

£10,000 to the Vendors in part payment of the purchase price of  
 £20,000 and the balance of £14,000 as working capital subject to  
 deduction of preliminary expenses.

£10,000

In part payment of the purchase money.

Private.

- 1/ General Sir Owen Thomas of Oxford Street, London  
 one of the Founders of the West Africa Petroleum Ltd. and now  
 the General Manager of this branch of their business.
- 2/ Joseph Croftland Jones of the Firm of Messrs. Jones & Ray Sugar  
 Merchants of Dale Street, Liverpool.
- 3/ Robert David Doble of the Firm of J.W. Wain & Co. East India  
 Merchants of 2, Old Churchyard, Liverpool.
- 4/ Mr. Albert Hillier of the Firm of Barrett Bros. Provision  
 Merchants of Farrington Street Liverpool, one of the original  
 and now one of the largest importing firms of hog products from  
 the United States and Canada.
- 5/ Rowley O'Connell of the Firm of O'Connell & Gray of Farrington  
 Street, Liverpool.

6/18/17

Factory Dairies Ltd of Belfast - one of the largest Firms of Bacon Curers in the North of England.

(A small quantity of produce is already being exported to this Country and, with the additional capital and business experience and connections, it is proposed to provide a very large expansion of the shipment to this Country is confidently anticipated within, say, the next twelve months.

Private. The proposed issue has been already privately subscribed.

Although there is at present a shortage of tonnage provided with refrigerating space an adequate supply of ordinary tonnage is available which can be utilized by extra dry salt curing of the goods. And it is anticipated that within a reasonably short time the tonnage will be augmented by the standard vessels now building, which are provided with refrigerative space. At the present time the demand in East Africa from the Military and others on the spot is sufficient almost to absorb the output of the Factory.

The business of the Bacon Factory, and the raising of pigs and cattle which is to be acquired by the proposed Company is only one branch of the business of the East African Estates Ltd. and they are planning

ing of it in order that it may be worked and more fully developed by parties who can provide additional working capital. Combined with business experience the Directors of the new Company have arranged to seek out at once persons of long experience in pig breeding with a quantity of capital to improve the quantity and quality of the existing stock. It has already been demonstrated that both the climate and the natural food of the District are excellently adapted for pig raising.

Mr. Miles and Mr. Javanah will be pleased to attend personally give any further information that may be required.

We are, Sir,

Your obedient Servants,

ALEX WILSON & COY. LTD.

Secretary,  
Treasury,  
Whitchall,  
London S.W.

A G R E E M E N T made the fifteenth day of August  
 One thousand nine hundred and seventeen B E T W E E N  
EAST AFRICAN ESTATES LIMITED whose registered office is at  
 Carlton House Regent Street London (hereinafter called "the  
 Vendors") of the one part and JOSEPH CROSLAND GRAHAM of  
 Dale Street Liverpool Sugar Merchant HENRY DAVID DICKIE of  
 2 Old Churchyard, Liverpool, East India Merchant WILLIAM  
ALBERT GILLESPIE of Harrington Street Liverpool Provision  
 Merchant and TOM RAY CAVAGHAN of Carlisle Provision Merchant  
 (hereinafter called "the Promoters") of the other part WHEREAS  
 the Vendors have for some time past carried on (amongst other  
 businesses) the business of a Bacon Factory known as Uplands  
 Bacon Factory at Limuru in the East Africa Protectorate and  
 also the business of Farmers and Raisers of Pigs and Cattle on  
 the leasehold land and farm hereinafter mentioned NOW IT IS  
HEREBY AGREED as follows :-

1. The Promoters agree forthwith to form and immediately after the Vendors shall have obtained an assurance of obtaining the necessary License to transfer the said leasehold lands shall register a Company having limited liability under the Companies Acts 1908 and 1913 complying with the requirements following :-
  - (a) Such Company shall be called British Colonial Provisions Company Limited or such other name as shall be agreed upon between the parties and shall have its first registered offices at Carlton House Regent Street aforesaid
  - (b) The Company shall be either a Private Company or a Public Company as may be determined and shall have for its main object the acquisition of the said Bacon Factory farming business land and premises.
  - (c) The nominal Capital of the Company shall be not less than Fifty thousand pounds divided into Fifty thousand shares of One pound each all Ordinary Shares.

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(d) The Memorandum and Articles of Association of the Company shall be in such form as the Vendors and the Promoters shall agree upon and in default of agreement shall be in the usual form and shall contain all the usual provisions (including provisions for securing exclusive British control to be settled in case of difference by some Counsel to be nominated by the Vendors

(e) The Articles of Association shall provide :-

- (1) That Brigadier General Sir Owen Thomas and the Promoters shall be the first directors of the Company and that the said Sir Owen Thomas shall be chairman of the Company
- (2) That the Directors qualification shall be the holding of One thousand pounds of shares in the Company and
- (3) That the said William Albert Gillespie and Tom Ray Cavaghan shall be the first Managing Directors of the Company and that each of them shall receive by way of remuneration as such whenever the profits in any year available for dividend on the ordinary Shares shall be more than sufficient to pay the dividend at the rate of Ten per centum on the Capital paid up on the Ordinary Shares & commission at the rate of Two and a half per centum upon the surplus profits of such year.

2. The Promoters undertake to obtain applications for allotment of not less than Twenty thousand Shares in the proposed Company from substantial applicants at par.

3. After registration of the proposed Company and allotment of not less than Twenty thousand shares as aforesaid the Vendors will enter into an Agreement with the Company in the terms of the draft attached to this present Agreement and



subject to such modifications as may be mutually agreed between the Vendors and the proposed Company.

4. The Vendors shall forthwith apply for and use their best efforts to obtain all necessary License or Licenses from the Governor of the East Africa Protectorate or the Crown Agent of the same permitting the Vendors to sell and transfer to the proposed Company the leasehold lands and Estate at Limuru aforesaid held by them under Lease dated Thirty first of May One thousand nine hundred and fifteen

5. In case the Vendors shall be unable to obtain such Licenses as aforesaid or through the action of the Government or from any other cause beyond the control of the Promoters the registration of the proposed Company or the issue of Capital thereof shall be prevented or become impossible neither the Vendors nor the Promoters shall be liable for failure to carry out this Agreement

IN WITNESS whereof the common seal of the East African Estates Limited was herewith affixed and the parties hereto of the second part have herewith set their hands and seals the day and year first aforesaid

<u>THE COMMON SEAL</u> )			
of East African Estates Limited )		J. Croeland Graham	(L.S)
was herewith affixed in the )	(SEAL)	H.D. Dickie	(L.S)
presence of )		W.A. Gillaspie	(L.S)
Plymouth )		T.R. Cavaghan	(L.S)
)	Directors		
M.O. FitzGerald )			
W.H. Thomas )	Actg. Secretary		

SIGNED SEALED and )  
DELIVERED by the said )  
 Joseph Croeland Graham Henry )  
 David Dickie and William Albert )  
 Gillaspie in the presence of )

S: E. Cookson

Clerk with Alex. Wilson & Cowie,

Solicitors,

Liverpool.

SIGNED SEALED and )  
DELIVERED by the said )  
Tom Ray Cavaghan in the presence )  
of )

John D. McArthur

6 Summerhill, Carlisle,

Cashier. -

(Draft of Agreement before mentioned)

A G R E E M E N T made the            day of            One  
thousand nine hundred and seventeen    B E T W E E N E A S T  
A F R I C A N E S T A T E S L I M I T E D whose registered office is at  
Carlton House Regent Street London (hereinafter called "the  
Vendors") of the one part and T H E B R I T I S H C O L O N I A L P R O V I S I O N S  
C O M P A N Y L I M I T E D whose registered office is at Carlton House  
Regent Street aforesaid (hereinafter called "the Purchasers")  
of the other part    W H E R E A S    the Vendors have for some  
time past carried on (among other businesses) the business of a  
Bacon Factory known as the Uplands Bacon Factory at Limuru in  
the East Africa Protectorate and also of Farmers and Raisers of  
Pigs and Cattle on the leasehold land and farm hereinafter  
mentioned    N O W I T I S H E R E B Y A G R E E D as  
follows :-

1.            The Vendors shall sell and the Purchasers shall purchase  
F I R S T A L L T H A T    the said business of The Uplands Bacon Factory  
as the same is now carried on at Limuru aforesaid and of Farmers  
and raisers of Pigs and Cattle    S E C O N D L Y A L L the leasehold  
tenements and hereditaments situate at Limuru aforesaid as the  
same are described in the Schedule hereto    T H I R D L Y A L L the  
plant machinery tools stock in trade chattels live stock goods  
effects and things in or about the said premises or used in  
connection with the said business    A N D F O U R T H L Y A L L the book  
and other debts due to the Vendors in their said business and  
all their rights claims and securities in respect of the said  
debts and the benefit of all contracts and engagements and all  
other property of the Vendors in the said business including  
the amount to the credit of the Vendors at the National Bank of  
India Nairobi in the said East Africa Protectorate
2.            The consideration for the said sale shall be the sum of  
Twenty thousand pounds which shall be paid and satisfied as

follows :- As to the sum of Ten thousand pounds in cash and by the allotment to the Vendors or their nominees of Ten thousand fully paid up Shares in the Capital of the Company of One pound each to be numbered \_\_\_\_\_ to \_\_\_\_\_ inclusive

3. The purchase price before mentioned has been fixed on the valuation of the said business at the sum of Nineteen thousand and seventy nine pounds Eighteen shillings and Fourpence as appears by the Balance Sheet of the said business dated the Thirtieth of June One thousand nine hundred and sixteen attached to these presents
4. The Vendors agree that they will forthwith have prepared and submit to the Purchasers a Balance Sheet of the said business made up to the Thirtieth of June One thousand nine hundred and seventeen and that such Balance Sheet shall provide for not less depreciation being written off the assets than Eight hundred pounds, that the valuation of the assets included in such Balance Sheet shall be fairly taken in similar manner to that adopted by the Vendors in the said Balance Sheet dated the Thirtieth day of June One thousand nine hundred and sixteen and that the net value of the assets as shown by the Balance Sheet prepared as aforesaid and after deduction of all outstanding trade debts and other liabilities and the usual reserves for repairs renewals and general reserve shall be not less than Nineteen thousand and seventy nine pounds Eighteen shillings and fourpence. In case the net value of the assets as shown by the said Balance Sheet shall exceed the said sum of Nineteen thousand and seventy nine pounds Eighteen shillings and fourpence any surplus above the said sum shall be retained in cash by the Vendors and applied as follows :-
- 1st In payment of such of the head expenses of the Vendors for the year ending the Thirtieth of June One thousand

nine hundred and seventeen not exceeding one-third thereof or in any case Eight hundred pounds in amount as the Vendors may determine

2nd In payment to the Vendors of such sum as may represent not exceeding Ten per centum of their Capital in the said business taken at the sum of Nineteen thousand pounds

3rd Any surplus remaining after providing for the payments of the sums firstly and secondly above mentioned shall be handed over and belong to the Purchasers but shall be applied by them as additional depreciation to be written off the assets purchased for the purposes of future Balance Sheets. In case the net value of the said assets shall be less than Nineteen thousand and seventy nine pounds Eighteen shillings and Fourpence the purchase price shall be reduced proportionately

5. As the residue of the consideration for the said sale the Purchasers shall undertake to pay satisfy or discharge all the debts and liabilities shown in the said Balance Sheet dated the Thirtieth of June Nineteen hundred and seventeen and fulfil all continuing contracts and engagements of the Vendors in relation to the said business and shall indemnify the Vendors against all proceedings claims and demands in respect thereof but the Vendors shall pay all other debts and liabilities incurred by them and shall hand over the premises hereby agreed to be sold free from all charges incumbrances or liens whatsoever.

6. The Purchasers shall be deemed to buy the said leasehold premises with full notice of the covenants and conditions contained in the Lease of the Thirty first day of May One thousand nine hundred and fifteen mentioned in the said Schedule and the production of the receipt for the last payment for rent which shall have become due under the said Lease shall be deemed conclusive evidence that all the covenants and conditions have been observed and performed up to the day of

completion or that all breaches thereof (if any) have been waived

7. The Purchasers shall without investigation objection or requisition accept such title as the Vendors have to the said premises hereby agreed to be sold save and except that with regard to the said leasehold hereditaments the Vendors shall use their best endeavours to procure the consent of the Governor of the East Africa Protectorate or of the Crown Agents for the Colonies to the assignment thereof as provided by the Lease or Concession under which the same are held And if the Vendors shall not obtain such consent on or before the Thirty first day of December One thousand nine hundred and seventeen either party hereto may by notice in writing to the other rescind this agreement absolutely and such rescission shall not give rise to any claim by either party for compensation expenses or otherwise
8. The purchase shall be completed within Thirty days from the obtaining of the consent referred to in the preceding clause and shall be completed at the office 2 Raymond Buildings Grays Inn in the County of London of Messieurs Martineau and Reid the Vendors' Solicitors when possession of the premises shall as far as practicable be given to the Company and the consideration aforesaid so far as the same consists of cash and shares shall be paid and satisfied subject to the provisions of this Agreement and thereupon the Vendors and all other necessary parties, if any, shall at the expense of the Purchasers execute and do all assurances and things for vesting the said premises in the Purchasers or their nominees and giving to them the full benefit of this Agreement as shall be reasonably required.
9. The said purchase shall take effect as from the Thirtieth day of June One thousand nine hundred and seventeen and as from that date the Vendors shall be deemed to have been carrying on the said business for the benefit of the Purchasers who

shall accordingly upon completion of the purchase be entitled to the benefit of all receipts and income and be liable for and pay and bear all outgoings and expenditure as on and from the First day of July One thousand nine hundred and seventeen and all rent rates taxes and other periodic payments shall be apportioned as at midnight on the Thirtieth day of June One thousand nine hundred and seventeen PROVIDED ALWAYS that the Vendors shall be entitled to except out of the purchase and to retain for their own use a sum equal to Five per centum per annum upon the purchase consideration of Twenty thousand pounds for the period between the Thirtieth day of June One thousand nine hundred and seventeen and the date of the actual completion of the purchase and there shall also be paid to the Vendors for their services in managing the said business remuneration at the rate of Two hundred and fifty pounds per annum for the same period

10. This Agreement shall be construed and take effect according to English law

A S W I T N E S S

T H E S C H E D U L E A B O V E R E F E R R E D T O

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A piece of land situate at Limuru in the East Africa Protectorate aforesaid containing an area not exceeding Two thousand acres more particularly described in the plan annexed to the Lease thereof dated the Thirty first day of May One thousand nine hundred and fifteen and made between the Crown Agents for the Colonies acting for and on behalf of the

Governor of the East Africa Protectorate of the one part and  
the Vendors of the other part and coloured yellow on the said  
plan Together with the several messuages or buildings erected  
or in the course of being erected on the said piece of land



TREASURY CHAMBERS,

C. 19289.

11th December, 1917.

Gentlemen,

The British Colonial Provisions  
Company Limited.

With reference to your letter of the 8th instant, I am directed by the Committee on Fresh Issues of Capital to request you to state the names of the persons by whom the issue has been subscribed and the name of the gentleman with long experience, who is to be sent out.

I am,

Gentlemen,

Your obedient Servant,

(Sd.) M. STURGIS.

Messrs. A. Wilson & Company,  
14, Water Street,  
Liverpool.

14, Water Street,  
Liverpool.

ALEXANDER WILSON & COWIE.

12th December, 1917.

Sir,

British Colonial Provision Company Limited.

In reply to your letter of yesterday's date we are instructed to inform you that the proposed issue has been subscribed as to £10,000 by the East African Estates Ltd and as to the balance of £14,000 by the Promoters and proposed Directors whose names have been already given.

The gentleman with long experience who is to be sent out is Mr. Douglas Campbell Haggart of Leslie in the County of Fife, subject of course to his obtaining the necessary permit from the Government.

Yours obediently,

(Sd.) ALEX. WILSON & COWIE.

The Secretary,  
The Treasury,  
Whitehall,  
London, S.W.

Gentlemen,

The British Colonial Provision Company,  
Limited.

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In reply to your letter of the 19th instant, I am directed by the Committee on Fresh Issues of Capital to request you to furnish the following further information:-

1. The amount of capital it is desired to issue at the present time for cash.
  2. The exact manner in which the proceeds of the proposed issue for cash would be expended, showing, where possible, the amounts to be allocated to the various items.
  3. The amount of capital it is desired to issue at the present time for a consideration other than cash.
  4. For what consideration are the shares being issued, which are not being issued for cash?
  5. Will the Company be public or private?
  6. Who are the Promoters, and proposed Directors of the Company; what are their business addresses; and what is their experience in a business of this nature?
  7. Within what period from the commencement of operations is it anticipated that food will commence being shipped to this country?
  8. Will the issue be public or private? Kindly state the ~~exact~~ manner in which it is proposed to obtain subscriptions for the desired issue.
  9. How is it proposed to obtain the necessary tonnage, for shipment of the goods?
  10. The reasons why East African Estates, Limited are disposing of their business.
  11. Kindly forward two further Copies of the Agreement of 15th August, 1917.
- I am to add that, as it will be necessary to refer this application to other Government Departments,

/for

probably for all time. The view taken in our minute that the new capital appeared to be necessary for the extension rather than for the maintenance of the business must, therefore, be modified.

As regards national interests, it was pointed out to me that, although shipping difficulties might make it impossible to bring bacon from East Africa to this country, the produce of the factory could be shipped to supply the troops in Egypt and Mesopotamia, and so relieve other sources of supply. The factory has already supplied the needs of ships serving on the coast and has on occasion shipped bacon to South Africa.

It is part of the scheme that machinery should be sent out to increase <sup>cold storage capacity</sup> the output of the factory, but <sup>which has been investigated in the past, but</sup> if priority could not be obtained for this purpose, I was assured that Sir Owen Phillips, on behalf of the Union Castle Line, was prepared to arrange for the carcasses to be sent to this country.

Another factor in the case is that of the existing scarcity of food in East Africa. One harvest has failed through rains, and we are threatened with the loss of another through drought following the planting season. We have to import

Downing Street,

5 February, 1918.

Dear Mr. Buckley,

As I mentioned over the telephone, I have had a visit from representatives of the East African Estates, Limited, and the British Colonial Provisions Company regarding the proposed issue of capital to the latter Company in connection with buying the former's bacon factory in the East Africa Protectorate. Your reference number is C/19289/, and our minute ~~on your reference to us~~ is dated 17th December.

From the point of view of the Protectorate-I was informed that the East African Estates, Limited, cannot carry on the business. They have no available capital left and it is necessary to offer such high prices to the pig breeders (to encourage them to continue the industry) that the business can only be carried on at a loss. The new Company would face this loss in view of future profits, but the East African Estates could not. The 17,000 pigs will be destroyed and a valuable future industry will be lost, probably

D. F. BUCKLEY.

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import all the maize we can get and find shipping for, in spite of having a considerable exportable surplus, and any increase in the animal food available in the country would be of value in reducing the necessity for these outside supplies of maize. Per contra, the bad seasons mean a lot of spoilt maize and wheat in the country which cannot be used for human food, but would be most valuable as pig food.

The amount of capital involved is very small. Of the £24,000 cash to be raised, £10,000 would merely change hands as part of the purchase price to the East African Estates. A certain proportion of the balance would go in preliminary expenses while a large part of the rest would also be spent in this country.

From the point of view of the East Africa Protectorate it would be a great relief to us to know that this local industry could be kept alive, and we hope that the Committee will agree that sufficient reason has been shown for permitting the issue from the point of view of public requirements also.

As I mentioned to you, the matter has become extremely

extremely pressing as passages for staff will have to be arranged for the boat leaving in the middle of February and negotiations are in train with an excellent manager, who will probably be lost if he cannot be secured this week.

Yours truly,

W.C.B.

P.S. Mr. Young, the Acting Manager of the East African Entolary, will be glad to see you, if you wish it, and give any additional information. Address, Carlton House, Regent Street, S.W. Telephone 794 General.