

1924

Made

KENYA

357

G. O.
59913
23 DEC 24

*Section
summary
collected*

DATE

22nd Dec, 1924

CIRCULATION:—

Ma ga de Soda Co.

U.S. of S.

Report proceeding at
hearing of hearing
presented by official
Receiver, at which reconstruction
scheme was sanctioned

U.S. of S.

U.S. of S.

Secretary of State.

Previous Paper

59510

MINUTES

This adds nothing to what we
have already heard.

Part of

Section

Part by

The last four lines of this letter
correlate very well with Mr. Justice
Eves' own account of what he did
on 20 Dec. ("Times" 15 Feb). He
says

"It was provided:— "The trustees
will be the British Trusts Bank Ltd. In
the order this para. was struck out
and there was a substituted therefor
"The trustees are to be appointed by
the Judge." "

Subsequent Paper

60789

was 13.2.25

MINUTES.

MINUTES NOT TO BE WRITTEN
ON THIS SIDE.

SUTTON, OSMANNEY & OLIVER.

E. G. OLIVER.

H. M. OSMANNEY.

TELEGRAPHIC ADDRESS: "OSMANNEY, LONDON."

TELEPHONE: NO 1289 } LONDON WALL
NO 9310 }

303

C. O.
59913
23 DEC 24

3 & 4, GREAT WINCHESTER STREET,

LONDON, E.C.2.

1462/1924

22nd December, 1924.

Sir,

Magadi Soda Co. Ltd.

We beg to inform you that on Friday and Saturday last, the 19th and 20th instant, a Petition presented by the Official Receiver as Liquidator of the Magadi Soda Co. Ltd. was before Mr. Justice Eve for hearing.

The Petition asked for the sanction of the Court to the Scheme of Reconstruction particulars of which have already been given to you. The Scheme was supported by all parties except Mr. A.P. Pennell who appeared in person and asked the Court to make certain amendments in the Scheme for the benefit of the deferred shareholders. He also raised other points one of which concerned the appointment of Trust Union Ltd. as Trustees for the Debenture Holders. Mr. Pennell filed a long affidavit setting out the grounds upon which he asked the Court to make the amendments and he made a long speech to the Judge.

The Judge, however, after hearing Counsel and

Mr. Pennell decided to sanction the Scheme as passed at the meetings of shareholders and debenture holders in October last but he did not deal with the appointment of trustees for the debenture holders. This part of the application was returned to enable further evidence to be filed and will come before the Judge again early next Sittings.

We have the honour to be,

Sir,

Your obedient Servants,

Arthur...

The Under Secretary of State
 for the Colonies,
 Colonial Office,
 S.W.1.