

1921

KENYA

607

C O
51087
+ 2012

CROWN AGENTS

DATE
14th. October 1921

FOR CIRCULATION—

SUBJECT

- Mr. *Bathurst* 14/10/21
- Mr. *Atkinson* 18/10/21
- Mr.
- Mr. *Orinillo*
- Mr. *A. Hambro*
- Mr. *H. Bond* 18/10/21
- Mr. *G. Fildes*
- Mr. *Wood*
- Mr. *Churchill*

LOAN
STATEMENT APPENDED TO PROSPECTUS
PUBLIC DEBT - STATEMENT AS TO

Proposes to insert the following :-
"There is no Public Debt apart from
the loans advanced by H.M. Treasury for public
works in the past which will be repaid out of
the proceeds of the loan."
Enquires if in agreement.

Previous Paper

MINUTES

Luft
Mr. Bathurst

This will meet your point
of view, as well as the
difficulty of stating any figures
in the Statistical Statement to be
appended to the Prospectus, which
would have a view of
the considerable gap between the
approximate figure (£1,000,000)
given in the Schedule of the Advances
on the strength of a blackboard

To Gov Conf 10 Oct 21
Luft
Mr. Bathurst

Subsequent Paper

Luft
5147B.

message from the Treasury
and the line figures that
appear to be about £1,000,000

figures

1915

14.2.21

held up for papers (the first
copy being sent)

CA say they always
attach a statement as to
Public Dept & its absence
would be noticed.

The form as I have
attended to (a year back
closed with the Schedule to
the TD²) will mean?

[The last sentence
on Public Dept, but
know that full force of
argument was in fact in the
TD² and I do not think we
need trouble to amend the
Schedule. The only result is
that £100,000 will come off the
part provision for Home Expenditure]

Lyell R. G. G. 18/10/21
at N.Y. 18/10/21

C.O.
51087
112

608

W. Rutterbee
C.B.

Kenya Loan Prospectus

At the foot of the statistical statement which will be issued with the Prospectus & in which it is usual to state the Public Debt of a Colony, we propose to insert "There is no Public Debt apart from the advances made ^{development purposes} by H. M. Treasury for public works in the past which will be repaid out of the proceeds of the loan."

Do you agree to this?

W.R.

C. S. M. G. M. G.

C. S. M. G. M. G.

14 Dec. 21

Down

Downing Street,

20 October, 1921.

52

DRAFT.

CONFIDENTIAL

Northey

(46189/21)

MINUTE.

Mr. Batterbee 19 10.21.

Mr.

Mr.

Mr. Grindle.

Sir H. Lambert.

Sir H. Read.

Sir G. Feddes.

Mr. Wood.

Mr. Churchill.

Sir,

With reference to my Confidential despatch of the 15th September, relative to the proposed Kenya loan, I have the honour to inform you that it is the usual practice in the case of Colonial loans to insert a paragraph as to Public Debt in the Statistical Statement issued with the Prospectus, and it is accordingly proposed to add to the Statement, a draft of which was enclosed in my despatch under reference, a paragraph as follows:-

"There is no Public Debt apart from the advances made by His Majesty's Treasury for development purposes in the past which will be repaid out of the proceeds of the loan".

I have, etc.

2 drafts

DRAFT.

Urquhart

Crown Agents

Kenya Loan Prospectus.**MINUTE.**

Mr. Batterbee 10.21.

Mr.

Mr.

Mr. Grindle.

Sir H. Lambert.

Sir H. Read.

Sir G. Fiddes.

Mr. Wood.

Mr. Churchill.

2 drafts

With reference to your minute to me of the 14th October, we agree to your ^{proposed} ~~proposed~~ statement as to Public Debt at the foot of the Statistical Statement to be issued with the Prospectus, but should prefer the form to be slightly altered (to agree more closely with the Schedule to the Ordinance) as follows:-

"There is no Public Debt apart from the advances made by His Majesty's Treasury for development purposes in the past which will be repaid out of the proceeds of the loan".

Downing Street,
22 October, 1921.