

14

EAST AFR. PROT.

46720

46720

REC'D  
REGD 26 NOV 14

Treasury

Financial Position 594

1914

24 Nov.

Suggests that arrangements should be made for a temporary advance by the Com. agents with the assistance of the Bank of England.

Last previous Paper.

45953 S

Mr. B. B. B. B.

Eqn. 26/11/14  
Dr. G. G. G.

I suppose there are two points that  
(a) our loans will continue more  
(b) that it is unwise to proceed

The Treasury have been in communication from 2855. our letter of 16 Oct., though he did not give them particulars till 10 Nov.

Apparently that the Com. have had to arrange with the Bank for loans of

£100,000 and

£50,000 in the middle of Dec. in such

terms which will admit of our having the money back on the - definite - date of our being able to get it out of the Treasury. They should have known that the Bank will charge for the accommodation, but it will be

To Com. Agents 24 Nov.

Last subsequent Paper.

47902 S

47902 S  
5/11/14

in more form as he must take what the  
Bank offers. J. G. C. A. advised -

We had handed over to 150, all our forces  
in East, I suppose he cannot leave & return  
to finance those forces (K. A. R. & 100,000)  
which did not come under the programme  
under the India Office. I will be a  
relief

LCB 26. 11. 14

H. J. R.

26/11/14

As to A I don't think we can suggest it.

But we must watch very carefully the  
W. O. attempt to fasten expenditure  
finally on East. Dealing with the  
people's money they would soon make the  
Adm. Board's budget beyond redemption.

28. 11. 14

I am not sure as to A. If we find any  
difficulty we should ask.

as proposed.  
at once

28. 11. 14

is more form as we must take what the  
Bank offers? No CA already

We have handed over to W.O. all our forces  
in E.A.R. I suppose we cannot leave it to them  
to finance those forces (K.A.R. & 1st Battalion)  
which did not come under the arrangement  
with the Indian Office? This would be a  
relief

W.C.S. 26.11.14

H. J. R.

26/11/14

As to A I don't think we can suggest it.

But we must watch ~~carefully~~ the  
W.O. attempts to further expenditure  
financially on E.A.R. Dealing with other  
people's money they would soon make the  
Adm<sup>t</sup>: ~~budget~~ beyond redemption.

W.C.S. 28.11.14

I am not sure as to A. If he finds any  
difficulty let him ask.

as proposed  
atoned

W.C.S. 28.11.14

In the reply to this Letter the following  
Number should be quoted.

24/11 November 1914.

26061

14

521

I have laid before the Lords Commissioners of His Majesty's Treasury Mr. Read's letter of the 17th instant (44792/1914) further respecting the cash requirements of the British East Africa Protectorate for defence purposes.

In reply I am to state that My Lords would have no objection in principle to advancing to the Protectorate the sums mentioned. The whole of the Votes of Credit has however been provisionally allocated for other items. It will therefore not be possible to state until later in the financial year whether funds to meet the above payments will be available out of the supply granted by Parliament. I am therefore to suggest that arrangements should be made for the temporary advance of the sums required by the Crown Agents with the assistance of the Bank of England. My Lords are communicating with the Bank of England accordingly, with a view to their making the advances asked for at the specified times.

I am,

Sir,

Your obedient Servant,

J. L. Hall

The Under Secretary of State,  
Colonial Office.

Treas. L.A.P.  
46720 sent

522

30 November 1914

Gentlemen,

I am directed by the  
Secy. Harcourt to inform  
you that he has had under  
his cover the question of  
providing funds for the Govt.  
of the East Africa Protectorate  
to meet the expenditure  
which has, for the present at  
any rate, fallen on its funds  
owing to the war.

The Treasury have  
approved of a loan being  
raised by the Protectorate to  
cover its cash requirements  
for defence purposes, but  
as it is not possible at the  
moment for the L.C.C. to  
allocate to E. Africa any

DRAFT.

General Agents

MINUTE.

Mr. Bollen 27<sup>th</sup> / 14

Mr. Reed 30

Mr.

Mr.

Sir G. Fiddes

Sir H. Just

Sir J. Anderson

Lord Emmott Islington

Mr. Harcourt

PUBLIC RECORD OFFICE, LONDON

part of the sum already  
voted by Parliament

they have suggested that  
the money might be  
temporarily advanced by  
us with the assistance  
of the Bank of England,  
and they have written to  
the Bank accordingly.

3. I then said I am  
willing to approach  
the Bank of England with  
a view to their advancing

for the purposes of the  
E.A.P. a sum of £100,000

at the earliest possible  
date and a further £50,000

about the middle of Dec.,  
on the understanding that

the <sup>same</sup> money will be repaid,  
either towards the end of

the present financial  
year or later, ~~as the case~~

the Treasury will be required  
to provide the advance money  
from public funds. It

is probable that similar  
accommodation will be  
required at a later date.

It will be convenient  
if you will report to  
the House on this point, before

finally concluding any  
arrangement, in which case  
the Bank will

advance the money