

they say they ^{crossed}
have debentures of
^{excessively} necessary (but are)
nauseating ^{thin shiness}
Conf. desk that Board

shareholders will
^{saturnize}
intercede largely ^{at times} of them

appears to be between
^{abruptly}
accepting £80,000 proposal
^{particular}

(without any further
^{to improve}
guarantee and

abandoning negotiations.
^{reply}

They add ^{re-ponder}
an early decision
^{deadweight}
necessary

Unless you see strong
^{objection} to the
^{proposed} ^{increase}
contrary, I ^{recommend}
^{comendation} acceptance.

	<p style="text-align: center;">EAST AFR. PROT</p> <p style="text-align: center; font-size: 2em;">16324</p> <p style="text-align: right;">16324 REC-13 MAY 13</p>
<p>1913</p>	<p style="text-align: center;">Transfer of Concession to Estates Control Ltd</p>
<p>13 May</p>	<p>Sends in orig. letter from latter Co. resp. the underwriting of Capital for proposed Sec.</p>
<p>Last previous Paper, M. 9 15828</p>	<p><u>Mr. Read</u> This represents as much as we can bring to get on the way of a pledge out of the Board side of the promotion. I think to be able to return from circulation</p> <p style="text-align: right;">WLS 14/5/13</p> <p style="text-align: right;">at me H. J. R. 16/5/13</p>
<p>68151 W. 20 897-268 41000 1112 A.F.F.W.</p> <p>Next subsequent Paper</p> <p style="text-align: center;">16325</p>	<p style="text-align: center;">S-R</p>

19, ST SWITHIN'S LANE
LONDON E.C.

153
16324

REC
13th May, 1923
MAY 13

EAST AFRICA SYNDICATE LIMITED.

By hand.
Sir,

Referring to my letter of the 9th instant, I am directed to enclose herewith original letter of that date from the Estates Control Limited to this Syndicate on the subject of the underwriting of capital for the proposed new Company.

I have the honour to be, Sir,
Your obedient Servant,

Secretary.

Enclosure. - Letter.

X 15728

The Under Secretary of State,
Colonial Office,
Whitehall, S.W.

76323-20

ESTATES CONTROL, LIMITED

REC^d
REG. 13 MAY 13

REGISTERED CAPITAL £250,000

151
152-166, OLD STREET,

LONDON, E.C.

9th. May. 1913

TELEGRAPHIC ADDRESS
"SQUARE, LONDON"
TELEPHONE
4510 LONDON WALL

Dear Sir,

We are in receipt of your letter of to-day's date, informing us that you have written to the Colonial Office exactly in the terms of the draft letter which you let us see. That draft appeared to us accurately to set out the position with regard to the underwriting of the capital of the proposed new company.

We have not the knowledge possessed by the Colonial Office and your Company of the difficulties of the country and therefore it is not our intention to make ourselves responsible for more than £40,000 of the underwriting, and later on, if further capital is required, and a further issue of shares cannot be arranged, we presume it will be necessary to have recourse to a debenture issue similar to the present one.

Yours faithfully,

ESTATES CONTROL LIMITED

Leo Lawson Johnston
Chairman.

Secretary,
East Africa Syndicate Ltd.,
19, St. Within's Lane, E.C.