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28539
REC'D
JUN 17

Treasury
1917
& June
last previous Paper.

ATLAS SECURITIES COMPANY
RAISING OF ADDITIONAL CAPITAL

This copy application for observations.

Ans. Spence

Mr. B. M. Miller

Mr. By the Road

8 ft. beneath.

The M/M letter to which I refer in para: 3 of the draft is in circulation. You will remember that I supported the idea of increased production in the E.A.P. (this went to the Board of the Agricultural Machinery Branch) but said that no further priority certificates for machinery for cultivation could be issued (Priority Branch). The Atlas Co have got their certificates (14526)

Next subsequent Paper.
Treas
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19

6/16/17

D17173

Colonial Office

25

For observations

has also consulting B.P.T. B.P. Agriculture & M.M.M.

for B.F. Buckley Treasury

copy.

11, St. Helen's Place,
Fishergate,

L.C.C.

25th May, 1917.

20533
Rec'd
Res'n 5 JUN 17

Sir,

Atlas Securities Company Limited.

We enclose print of the Memorandum and Articles of this Company. The capital of the Company is £30,000 of which 10,000 shares of £1 were issued prior to the war.

The only business which the Company is carrying on is the development of the Sisal Industry in British East Africa in connection with which it has recently acquired 10,000 acres of land near Kidai on the Uganda Railway of which a portion is planted and another portion cleared and the Company is proceeding to develop the land.

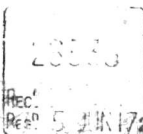
The permission to issue further capital is required in order to pay for plant being delivered shortly, and to provide the Company with funds for purchasing the necessary machinery, providing the necessary water supply and otherwise for the upkeep and development of the property - for this purpose our clients apply for permission to issue 10,000 shares.

We may say that the Sisal Hemp Industry is recognised by the Board of Trade and Agricultural Departments as being a key industry of importance to this Country and that the Colonial Office takes the greatest interest in the development of this industry in British East Africa and because of these reasons Class "A" priority certificates have been granted so that the machinery required by the Company may not be unduly delayed.

It is not proposed to make any public issue.

Our application is only for 10,000 shares which is

the



C. 17173.

26th May, 1917.

Gentlemen,

Atlas Securities Company, Limited.

In reply to your letter of the 25th instant, I am directed by the Committee on Fresh Issues of Capital to request you to furnish the following information:-

- (1) 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.
- (2) The names of the present Directors of the Company.
- (3) The name and address of the firm who will supply the plant and machinery, and the period within which it can be delivered.

I am to add that as it will be necessary to refer this application to other Government Departments for certain information, delay would be avoided if you would kindly furnish four copies of your reply. Carbon copies will, of course, serve the purpose.

I am,

Gentlemen,

Your obedient Servant,

(Sd.) D. E. BUCKLEY.

J. Roburn and Co.,
St. Helen's Place,
Bishopsgate,
E.C.3.

Copy.

11, St. Helen's Place,
E.C.3.

1st June 1917.

Sir,

Atlas Securities Company Limited.

In reply to your letter of the 26th May, we beg to give you the following information:-

(1) The proceeds of the proposed issue will be allocated approximately as follows:-

- | | |
|---|--------|
| (a) Machinery, Plant, Equipment & Tools | £4,000 |
| (b) Freight, Insurance, Carriage & local transport and erection of Plant & Machinery | 2,000 |
| (c) Development and upkeep of areas planted with Sisal and extension of same to provide usual and proper sequence of production | 4,000 |

(2) The present Directors of the Company are:-

R. M. Carvalho 1/2 Copthall Chambers, E.C.
Henry Portlock, 54, New Broad Street, E.C.
E. G. Smith, 63a, St. Vincent St., Glasgow
T. M. C. Stewart 65, Bishopsgate, E.C.

(3) Messrs. Robey & Co., of Lincoln are providing the major portion of the plant including Decorticator, a Compound Tractor, Trailer Waggon, Portable Steam Engine and shafting pulleys, spares, etc., to the value of approximately £3,000.

They hold Priority Certificates 4 granted by the Ministry of Munitions for the same and Messrs. Shirtliff Bros. of Hampton, hold similar Priority Certificates for a Baling Press and Brusher.

All the above plant is, we understand, well in hand and part of it is expected to be ready within the next two months, and the remainder will follow say, a month or two later.

Yours obediently,

(Sd.) COBURN & CO.

Secretary,
Treasury,
Whitehall, S.W.1.

copy.

11, St. Helen's Place,

E.C.3.

1st June 1917.

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(Sd.) COBURN & CO.

Secretary,
Treasury,
Whitehall, S.W.1.

6 JUN. 1917

Recd S.A.P.
28539

8 June 1917.

Sir

With reference to letter

D.F. Buckley's memo:

C. 17173 of the 4th of June,
concerning a copy of correspondence

with the Atlas Securities
Company,

Ltd., Jan. 14. to request

you to verify the L.C. of

the Treasury that he had
desired to support the
application of that Company to
be permitted to
raise £10,000

additional capital of
£600 for expenditure

in connection with their
cultivation of sisal in

the S.A.P.

2. No long attached and

DRAFT.

The Secretary
Treasury
MINUTE.

Mr. Brockmeyer 6/6/17

Mr. Butler 6

Mr. Grindle

Mr. Lambert

Mr. Sand 6

Mr. G. Pidda

Mr. Steel-Maitland

Mr. Long

for comment

demand for binder 29

twice for agricultural
operations in this

country