

1923

KENYA

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27127

REC'D
MAY 31 1923

PRINTED BY
MESSRS G.A. TOUCHE & CO)

DATE
30th MAY 1923.

CIRCULATION

SUBJECT

Mr.

Mr.

Mr.

U.S. of S.

Form U.S. of S.

Part U.S. of S.

Secretary of State

MAGADI SODA CO. LIQUIDATION.

Reports having been appointed Receiver and Manager. States draft of proposed reconstr. scheme will be submitted as soon as possible, and seeks permission to defer payment of royalty now due, without prejudice to Govt's rights under lease.

Previous Paper

MINUTES

B.G.
24737

Mr. Becher

Mr. James Taid called about this on Tuesday. I told him that as we were waiting for legal advice on our position in the liquidation generally I could not say much. That he said had so far been bad business for the Govt but that I did not anticipate (see D.C. No. 24786) that anything worse would happen if the money were not paid on the exact date. But that they had better put their application in writing before that date. Pending Wm. v. S. v. Becher, not to proceed.

Subsequent Paper

B/24749

Copy copies to be made 23
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MINUTES.

MINUTES NOT TO BE WRITTEN
ON THIS SIDE.

for the C. C. C.

C. C. C.

30/3/13

Mr. Pottsmley

... attended the conference
on Tuesday. We had a very long
discussion, and Mr. Pollock is going
to advise us that we ought to take
out a summons in the debenture
for pra' action, asking for leave
to start pra' action for ejectment.
Having done that and safeguarded our
position, we shall tell the Company
that, if they will do this, that
and the other, we won't proceed with
the action. As proposed.

H/B

3/13

6/13 31.3.23

6/13

MINUTES.

MINUTES NOT TO BE WRITTEN
ON THIS SIDE.

James C. ...

W.S.

30/5/23

Mr. Bottenley

attended the conference
on Tuesday. We had a very long
discussion, and Mr. Pollock is going
to advise us that we ought to take
out a summons on the debenture-
holders' action, asking for leave
to start an action for ejectment.
Having done that and safeguarded our
position, we can tell the Company
that, if they will do this, that
and the other we won't proceed with
the action. As proposed.

H/B

34
15

W.S. 31.5.23

W.S.

GEORGE A. TOUCHE & Co.
Chartered Accountants.

125 GEORGE ALEXANDER STREET, BART
ARTHUR WILSON TAIT, C.A.E.
LESLIE WILSON HARRISON
DOMINIC MANNING THORNTON
JAMES TAIT
ARTHUR JAMES HUNTER

TELEPHONE NO.
1920 LONDON WALL. 3 LINES
TELEGRAPHIC ADDRESS
"RETKED" STOCKS LONDON
CABLE ADDRESS
"RETKED" LONDON.

BRANCHES
BIRMINGHAM
NEW YORK CHICAGO MINNEAPOLIS ST LOUIS CLEVELAND (U.S.A.)
MONTREAL TORONTO WINNIPEG CALGARY EDMONTON VANCOUVER (CANADA)
BUENOS AIRES ROSARIO (ARGENTINE)
RIO DE JANEIRO (BRAZIL)
MONTEVIDEO (URUGUAY)
VALPARAISO (CHILE)

27127
MAY 30 1923

BASILDON HOUSE,
7-11, MOORGATE,
LONDON, E.C.2.

By Hand

30th May, 1923.

The Under Secretary of State,
Colonial Office,
Downing Street,
S.W. 1.

bc

Sir,

MAGADI SODA CO. LTD.

I have to inform you that under an Order of the Court dated 2nd March, 1923, I was appointed Receiver and Manager of the above Company's undertaking and assets on behalf of the First Mortgage Debenture Holders of the Company.

Under the terms of the Company's Lease from the Government of Kenya Colony, royalty is payable to the Government on the 1st inst. in respect of soda produced and exported by the Company during the six months ended 31st December, 1922. I am informed that the amount of the royalty payable on the 1st inst is approximately £3,200.

The Directors of the Company are at present, actively conducting negotiations with a view to raising the necessary funds to reconstruct the Company, and as soon as a scheme has been

formulated, a draft will be submitted to you for consideration.

Under the foregoing circumstance, I desire to make formal application that the question of the payment of the royalty due on the 1st inst, be deferred, pending the submission to you of the draft scheme of reconstruction, which the Directors hope will be formulated in the next few weeks.

It is understood, of course, that such postponement of the royalty, if granted, is without prejudice to the Kenya Government's rights under the aforesaid lease.

I am,

Your obedient Servant,

Reuba

Receiver & Manager.

J. 27127/13 Kenya

C. D.
H. 1 JUN
D. 1

511

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June 23
June 23
June 23

6
1 June 1923

DRAFT.

Fair Esq, C.B.E.

Sir,

I am to act the recd

MINUTE.

- Mr. Brett
- Mr. Parkinson
- Mr.
- Mr. Davis
- Sir G. Grindley
- Sir H. Road
- Sir J. Masterton Smith
- Mr. Ormsby Gore
- Duke of Devonshire

May 31

Copy to follow

your letter of the 30th of
in which you ask that
may relative to the pay-

ment of the royalty due

as soon the 1st of June from

the Masadi Soda Co.

lid to the Govt of Kenya,
may be deferred, O
ask to inform you that
P.D. (2)

(2) A further letter on the
subject
forwarded will be sent to

you as soon as possible

HJ

(Signed, H. J. READ)

(2) A further letter on the
subject
forwarded will be sent to

you as soon as possible

HJ

(Signed) H. J. READ