

PROSPECTUS  
OF

# United Empire Bank of Canada

HEAD OFFICE . . . . . TORONTO, ONT.

The charter of The Pacific Bank of Canada has been acquired and application made to Parliament for authority to change the name to **UNITED EMPIRE BANK OF CANADA**. Also to increase the Capital from \$2,000,000 to \$5,000,000.

**Capital, . . . . . \$5,000,000**

**Present Issue, . . . . . 2,000,000**

**20,000 SHARES AT \$100 PER SHARE. ISSUED AT PAR.**

THE FOLLOWING GENTLEMEN HAVE CONSENTED TO ACT AS DIRECTORS:

SAMUEL BARKER, ESQ., M.P., Director the Landed Banking and Loan Co., Hamilton.  
GEORGE A. CLARE, ESQ., M.P., President Clare Bros. & Co., Limited, Preston.  
E. E. A. DUVERNET, ESQ., of the firm of Duvernet, Jones, Ross and Ardagh, Barristers, Toronto.  
LORD ERNEST HAMILTON, Director Employers' Liability Assurance Co., London, England.

EVAN H. LLEWELLYN, ESQ., M.P., Director Great Western Railway Co., London, England.  
REV. T. C. STREET MACKLEM, D.D., Provost and Vice-Chancellor of Trinity College, Toronto.  
M. McLAUGHLIN, ESQ., Member of the late firm M. McLaughlin & Co., Millers, Toronto.  
WILLIAM J. SMITH, ESQ., President and Manager J. B. Smith & Son, Lumber Merchants, Toronto

The remarkable advance made by the Dominion of Canada during the past five years and the great development of its natural resources have been so significant as to attract the attention of capitalists and investors at the financial centres of two continents.

It may very properly be said that no new country at a similar stage in its history, not excepting the United States, has given such promise of commercial greatness and material prosperity. Canadian securities—Government, Railway, Financial and Land—occupy a very high position in the stock markets of the world.

A notable feature of the past five years has been the growth of the trade between the Mother Country and Canada. The very certain prospect of increasing trade relations—with the probability of their being further encouraged by a closer union—the much more active interest in the Dominion now being taken by the capitalists of Great Britain, and the tide of improved immigration now making for Canadian shores, suggest that the time is most suitable for the establishment of a bank which shall not merely realize success in its operations from the actual needs of the Dominion, but shall emphasize the rapidly growing commercial relations within the Empire.

The UNITED EMPIRE BANK OF CANADA will operate throughout Canada with an office in London, England, and later, if the occasion demands, at other large centres in Great Britain.

While being a thorough Canadian institution under Canadian management, its directorate will include three or more prominent financiers of London, England.

Although the Provisional Executive have already received offers of large subscriptions for stock from English investors, it is intended to limit the holdings of any one person or corporation and to secure the greater portion of its share capital in Canada, in as widely distributed holdings as possible.

While there have been since 1900 three new banks established in active operation in Canada, all of which are meeting with success, there are fewer banks in existence in 1905 than there were in 1890.

The Directors of the United Empire Bank of Canada will be men selected with a view to their business capacity and financial ability. While they will be men of means and thoroughly representative, special regard will be paid to their fitness and capability for the position. The success of this institution under his management has been widely recognized. Mr. Reid possesses an enviable reputation as being a sound and conservative banker. Shares will be \$100 per value. As preliminary expenses will be kept within very small limits, it is not considered necessary to issue the stock at a premium.

The terms of subscription will be \$10 per share on allotment, \$10 per share on the first day of the month immediately following the date of allotment, \$10 per share every month thereafter on the first day of the month until the whole amount is paid. Interest at the rate of **FOUR** per cent. per annum up to the date fixed for payment will be allowed on payments made in advance. The provisional Directors reserve the right to reject or allot any subscription in whole or in part.

**Applications for Stock should be made to MR. GEORGE P. REID, Secretary,**

Lawlor Building, Corner King and Yonge Streets, Toronto.

**Stock Books Now Open at Above Address.**

Cheques, drafts, money orders and other remittances on account of subscriptions for stock should be made payable to SAMUEL BARKER, Esq., M.P., and MR. GEORGE P. REID.

Canada is fortunate in possessing a banking system which, in legislative safeguarding, is unsurpassed by that of any country in the world. The regulations of the Canadian "Bank Act" provide for the fullest security to the investor in bank shares.

The conditions precedent to the establishment of a new institution are now of so stringent a character as to prevent any but a responsible organization from undertaking the banking business.

The currency system by its elasticity avoids "money trouble."

No business possesses the same safety.

No business has been more uniformly profitable.

A bank begins to earn profits for its shareholders from the outset.

Its capital is not laid out in plant and stock like a new industrial or mercantile business.

During the past ten years the actual returns of Canadian banks to their stockholders, after setting aside a portion of their annual profits as a reserve fund, have ranged from six to twelve per cent.

During the past three years the earnings have averaged fifteen per cent per annum per institution.

The prices of bank shares in Canada are most significant, ranging from 125 to 300 per hundred of par value, with the exception of a very few institutions whose stocks are not actively dealt in or quoted on the regular exchanges, but every one of which is paying regular dividends on its capital and accumulating a reserve fund.

Owing to the rapidly increasing needs of the country nearly every bank in Canada, whose existence precedes 1900, has been called upon to largely increase its capital in the past ten years. The new stock has been offered in almost every case at a high premium, and under the regulations of the Bank Act, must necessarily be first offered to the existing shareholders. The opportunity of investing in bank shares can be obtained by the general public only by purchase in the open market at the high current prices.