

— No. 65. —

[A copy of the following Memorial to the Colonial Office was sent to the Board of Trade on the 16th March, and is therefore inserted.]

To the Right Honourable his Grace the Duke of Newcastle, Secretary of State for Her Majesty's Colonial Possessions.

The Humble Memorial of *Robert Lamont*, of Liverpool, Merchant,

Showeth,

THAT no line of steam packets has ever been established to run between this country and Canada, and the Colonial Government of Canada considering the establishment of such a service a matter of great importance to the welfare and development of that colony, and to its more intimate connexion with the mother country, determined to contract for such establishment, and in the months of March, April, and May 1852, advertised in the public newspapers of England and Scotland for tenders for such service, to be addressed to the Commissioners of Public Works, Quebec.

That your memorialist and his partners sent in tenders for such service, and the same were accepted by the Canadian Government; and an agreement, dated the 13th August 1852, was made and entered into for such service, subject to ratification by the Parliament of Canada, between your memorialist and his partners of the one part, and the Honourable John Young of Quebec, Her Majesty's Chief Commissioner of Public Works for the province of Canada, acting for and on behalf of Her Majesty's Government in the said province, of the other part.

That an Act of the Colonial Legislature has since been passed to carry out such contract, and the said agreement was ratified by the Chief and the Assistant Commissioners of Works in the said province under the said Act, on the 19th November 1852.

That the service in question cannot be carried out properly except by the application of a capital of at least 300,000*L.*, and therefore only by a public company, and that it is notorious that cautious, prudent, and wealthy men will not join in steam-packet companies unless they are established under charters limiting the liability of the shareholders to the amount of their subscription; and it is also notorious that so far as capital can be procured by means of subscriptions to companies without a limited liability, such capital will only be advanced at a very much higher rate of return, and therefore that the services by such companies can only be performed at a far more expensive rate than by limited-liability companies.

That these views have of late been so fully acknowledged by Her Majesty's Government, that 11 charters have, during the last few years, been granted to as many companies, with the requisite limitation of liability, and that the vast increase of the ocean steam service during the last two years could not have taken place without such charters.

That in entering into the said contract with the Canadian Government, neither your memorialist and his partners nor the said Canadian Government ever entertained a doubt but that the same privileges which had been granted without hesitation to other companies for other similar objects, would be granted for the service contracted for.

That immediately after entering into such contract, your memorialist and his partners associated themselves with other parties connected with shipping, and other capitalists, who were about to apply for a charter, which would have included the service contracted for, and would have united with it the establishment of steamers to run between Liverpool, London, and New York and Canada; and such company having been provisionally formed, an application for a charter, with limited liability, was made to the Board of trade.

That such application was opposed by other parties engaged in the American steam shipping trade, and that in December 1852 the late President of the Board of Trade required time to consider the whole proposed scheme, but offered to grant (should that be sufficient) a charter, if the same were limited to the service contracted for in the said Canadian contract, but that such limitation was considered by the said other parties fatal to so many of the objects contemplated by such provisionally formed company, that they pressed on the Board a further consideration of their claim for the whole charter.