

Your predecessor in office, Mr. Henley, offered to grant a charter to us for the North American colonies, which we did not refuse to accept; but believing that the opposition alluded to could not ultimately prevail, we submitted to that Right honourable Gentleman the grounds on which we hoped to obtain the more extensive charter we had applied for. We fully understood that the question to be decided by Mr. Henley was only between the extended or restricted charter, and we were prepared to accept the latter, if he should refuse to recommend the former. He had promised to deliver his judgment before Christmas; but prior to his doing so, an adverse division in the House of Commons caused the resignation of the Government with which he was connected.

We had the honour of bringing our application under your notice immediately on your assumption of office, and we had every reason to expect that the question would be taken up by you in the position in which it was left by your predecessor.

The first reply to our petition was conveyed in Mr. Booth's letter of the 22d February, in the following terms: "Looking to the amount of private enterprise already engaged in the carrying trade by means of screw steam ships between this country and the United States of North America, their Lordships are unable, consistently with the rules by which this department has been ordinarily guided in the like cases, to recommend that a Royal charter, conferring limited liability, should be granted to that company."

The sole ground for this rejection of our prayer was the existing employment of screw steam ships in a part of the trade which we proposed to enter upon; and although, looking to the utter insignificance of the amount of such steam shipping, in comparison with the whole extent of the trade, we could not recognise any sufficient grounds for such refusal, we bowed without a murmur to your decision, and offered, through our solicitors' letter of 24th ultimo, to meet the objection by accepting the charter, with a proviso restraining us from trading from or to any of the ports between which a single steam ship is already employed.

Mr. Booth's letter of 26th ultimo, in reply, repeats your refusal of the charter, but upon grounds different from those stated in his letter of 22d ultimo. It is now said, "that the remonstrances addressed to this Board against the grant of a charter to the above-named company were not confined to the owners of steam vessels belonging to the Clyde and the Mersey, but were received equally from the owners of steam vessels and from shipping interest generally, belonging to the ports on the eastern coast of Great Britain."

We are not aware that any one steam vessel owned on the eastern coast of Great Britain has ever made a voyage to any part of North America; and it is certain that the shipping interest generally on that coast would be benefited by the operations of this company, and that no individual belonging to that interest could be injured by them; we are therefore at a loss to understand why their remonstrances should have influenced your decision. At the same time, we deny that the Chamber of Commerce and committees which have been influenced by interested parties to remonstrate against our application, have any pretension to represent the shipping interest generally on the eastern coast of Great Britain.

You are reported to have stated in Parliament, a short time since, that the pending applications for charters would be decided upon at the Board of Trade upon principle, and in accordance with the precedents in the office; and you more recently informed a member of this committee that you could find no precedent for granting a charter to this company. It was acknowledged both by your predecessor and by yourself, at the interviews with which you respectively honoured deputations from this committee, that the following three points constituted the principle upon which charters were granted by the Board of Trade, viz.:

1. That the object proposed was of national importance;
2. That it required a large amount of capital to carry it out; and
3. That it would not unduly interfere with existing British interests.

It has not been denied, we believe, by any parties that we should come within the two first requisitions, and we have obviated any objection with reference to the third, by consenting to be restricted from interference with any existing