FACTORIES FOR THE EAST END.

A Five-acre Lot for a Large Hardware Establishment—A Coming Boom.

A meeting of the special committee of property holders in the East End was held last week in the office of W. J. Fenton & Co., 17 Adelaide-street east. Mr. D. G. Stephenson, reeve of East Toronto, was the chairman. The other members of the committee present were: James Beaty, Q.C., D.W. Clendennan, J. C. Hurst, Ald. J. K. Leslie, ex-Ald. Elliott, M. Fitzgerald.

It was resolved that Mr. S. F. Mackinnon be appointed trustee and that the funds subscribed to secure the proposed factory be deposited by him in the Traders' Bank in a special trust account.

A second meeting was held yesterday when Mr. Clendenman executed the agreement to convey about five acres of land as a free gift on which to erect the buildings required for a large hardware manufactory to employ about 200 hands, which it is estimated, will cost about $65,000. It will be of brick with metal roofs. Other large property holders have promised to give grants of land or money in aid of this enterprise, so that prospects thus far are extremely favorable.

POOR CHILDREN'S EXCURSIONS.

The Fresh Air Fund has Given Seventeen Free Trips So Far.

A party of about 300 children and 100 mothers gathered by mission workers in the poorest parts of the city enjoyed a fresh air fund excursion yesterday afternoon. The steamer Chicoutimi was chartered for the occasion, and for over three hours the youngsters voyaged on the lake, cruising round the Island and down towards Victoria Park. Each one got a large bag of provisions and lots of fresh milk. This makes the 17th excursion this season under the auspices of the fund, and it is expected that the total will number 30 by Sept. 1, when the good work ceases. It is almost impossible to calculate the amount of pleasure and happiness imparted to the poor families of the city by these trips. During the long school vacation the youngsters have no place to go except on the streets, and the free excursions were consequently hailed with great delight.

Sundry Sinners Punished.

Patrick Martin was found guilty at the Police Court yesterday of assaulting Thomas Bird and of stealing a bottle of whisky from Barron's liquor store, 179 Queen-street east. The accused entered the store, and knocking Bird down possessed himself of a bottle of liquor. He was awarded sixty days on each charge. Mrs. Adams of 500 King-street east, charged with striking her lodger, Alfred Marsh, over the mouth with her hand, because he refused to vacate her premises until his month was up, was discharged, evidence for the defence failing to corroborate Marsh's story that she fired a bone at him, and missing him struck her husband and then attacked him with her fist. Thomas Doyle was fined $5 for tearing a policeman's tunic. James and Rachel Hucheson, charged with keeping a disorderly house at 60 Elizabeth-street, were given a chance to move out. Joseph Whitney, accused of theft of $325 from Peter Malone, was remanded. Margaret Howard, who stole a parasol from the house of Mrs. Atkins, 101 Baldwin-street, was sent to jail for 30 days. Charles Foreman was awarded 30 days for the larceny of a shirt from Abraham Ball. Joseph Sheppard and Joseph Graynor, the men suspected of stealing a keg of lager found in their possession, were remanded. Two young men who gave false names to the police were fined $10. Edwin Griffiths, porter in P. W. Ellis & Co.'s jewelry establishment, pleaded guilty to robbing the firm and was sentenced to three months in Central Prison.

"Buck" and "Cap" Call on The World.

The clatter of horses' hoofs on the tiled floor of The World sanctum startled the staff last night, when genial Captain Harry Horne galloped in on his favorite pony "Buck" which has carried him safely through innumerable perils on the western plains. Close behind Lim rode "Rio Grande Bill" on his spotted broncho "Cap." Capt. Horne had just arrived from Montana, from which territory he brought the first consignment of 25 untamed bronchos for his Wild West Show, which is to be one of the features of the Industrial Fair. The company will go into camp on the Woodbine track this afternoon, and the balance of the horses, Indians, etc., will arrive in a few days. Two of the stars, "Buffalo Kid Tom, the Ranger," and Caranin Alverez, the famous Mexican rider, accompanied the captain.

Their Grand Lodge Meets To-Day.

The Grand Lodge of the Young Men's Protestant Association will meet this afternoon at 2 at their hall, Alice and Yonge-streets. Delegates from Hamilton, Oakville, Kingston, Gananoque, etc., are expected. The delegates from the city lodges are:

Derry Lodge No. 1—Dr. Chaffee, A. Newland, William Evans.

Prince Arthur Lodge No. 8—W. J. Beckett, W.M.; T. H. Wooster, grand associate secretary; P. N. Judah, grand treasurer; James Gordon, grand secretary; G. Thompson, J. Dick, Charles Kempton, S. Chambers, D.M.

Permanagh Lodge No. 36—James Smith, D.D.G.M.

Enniskillen Lodge No. 5—T. Cowle, W.M.; R. Casee, H. Browne.

Business of great importance will be transacted.

Judges for the Exhibition.

The committees on cattle, sheep and pigs met yesterday afternoon and appointed judges in those departments for the exhibition. There were present James Crocker, Toronto; William Smith, Churchville; William Shunk, Sherwood; Arthur Johnston, Greenwood; Thomas Guy, Oshawa; J. McCormick, Rockton. In the Jersey, Holstein and Ayrshire classes one expert judge in each class was selected from the list recommended by the American associations. In the others three judges were appointed in each class. The committees on horses meet to appoint judges to-day and the committees on agricultural and horticultural products and honey to-morrow.

The Lake Yacht Racing Association.

The first meeting of this association for this season will be held at Hamilton Beach to-morrow. Besides all the Toronto and Hamilton yachts there are entries from all the other yacht clubs on the lake. After the races are over there will be a grand illumination and display of fireworks on the bay. The arrangements are in the hands of an energetic committee of Hamiltonians, and that is sufficient to guarantee its success. In order to accommodate visitors from this city the Hamilton Steamboat Company will run a special boat, leaving Hamilton at 11 p.m.

The Corean Medical Mission.

One of the most notable signs of the times is the action of the medical students in sending one of their graduates to the foreign mission field. A few years ago the medical students were regarded as the most hopeless of all classes, and now they are found uniting to send a man to carry the news of Christ's gospel to the heathen nations. Their choice fell upon Dr. R. A. Hardie, and as he is now ready to start upon his journey a farewell meeting will be held this evening at 8 o'clock in Association Hall. Addresses will be delivered by prominent medical men and others and there will be music.

Veterans, Attention!

To-morrow the monthly meeting of Her Majesty's Army and Navy Veterans' Society will be held at 8 o'clock in Occident Hall. The business is important, and the secretary requests the attendance of every member. The annual report of the auditors will be submitted and the arrangements completed for the military tournament, which takes place on Monday next, Toronto's Civic Holiday.

Trouble at Melita.

Mrs. W. H. Brown of Melita, Man., states that two of her children and two others belonging to a neighbor, were cured of the worst form of summer complaint by one bottle of Dr. Fowler's Extract of Wild Strawberry, nature's specific for all summer complaints. 246

Royal Templars of Temperance.

This is a busy week among the knights of this order, as they hold their grand camp meeting in Montreal from the 14th. Preparations are being made for a large party to leave the city to-morrow evening. They will be joined at Union Station by the commands from the west, accompanied by the 13th Battalion Band and the R.T. orchestra of Hamilton, who will give an open-air concert on the north side of the station at 7½.

Only a Sister. 246

"My sister and I each tried a bottle of Burdock Blood Bitters with great success for bilious headache. We recommend it to all as a specific for

DR. W. H. GRAHAM

199 KING-ST. W

Toronto, Ont.

TREATS CHRONIC DISEASES and gives special attention to SKIN DISEASES, as Pimples, Ulcers, etc.

PRIVATE DISEASES and Diseases of a Private Nature, as Impotency, Sterility, Varicocele, Nervous Debility, Etc. (the result of youthful folly and excess), Gleet and Stricture of long standing.

DISEASES OF WOMEN—Painful, Profuse or Suppressed Menstruation, Ulceration, Leucorrhœa, and all Displacements of the Womb.

OFFICE HOURS: 9 a.m. to 8 p.m.; Sundays 1 p.m. to 3 p.m. 245

AMUSEMENTS.

MOONLIGHT PARTIES

will be accommodated with Dancing Pavilion and Free Dockage to all steamers drawing less than 10 feet of water by application to

ROBERT BURNS
VICTORIA PARK.

ODDFELLOWS PICNIC

TO ISLAND PARK

The Grand Lodge will meet at Island Park Wednesday, the 13th. Steamers of the Island Park Ferry Co. will give a 10 minute service from Church and Brock-streets.

Oddfellows' tickets available only by this line.

ODDFELLOWS PICNIC
ISLAND PARK
WEDNESDAY AFTERNOON
TAKE

The Large Boats of TORONTO FERRY CO. leaving wharf foot of Yonge-street every 20 minutes.

HANLAN'S POINT

ONE WEEK, commencing WEDNESDAY, AUG. 13th.

America's Greatest Swimmer
CAPTAIN SORCHO.

Grand Aquatic Swoon under the management of

CHAS. H. WALDRON

PROGRAM:

1. Sending Despatch.
2. Building Raft.
3. Catching Fish.
4. Cooking and Eating Fish.
5. Washing and Wiping his Dishes.
6. Comfort Afloat.
7. Writing a Letter.
8. Taking a Nap.
9. Rapid Handling and Discharging Repeating Winchester.
10. Firing Signal Rockets.
11. Firing Signal Shells.
12. Firing Cannon Salute.
13. Firing Dynamite Submarine Torpedo.
14. Drowning.
15. Life Saving.
16. Blowing Up a Ship.

Exhibition Every Afternoon at 3.30.

Steamers leave Yonge, York and Brock-streets at short intervals.

Fare for round trip 10 cents; Children 5 cents.

JARVIS-STREET, NEAR CARLTON, detached brick house for sale, eleven rooms, beside bathroom, etc. First-class brick stable and good-sized lot; altogether making a desirable residence. Convenient to business and to the Horticultural Gardens. To effect prompt business the owner will sell for $11,000.

R. J. GRIFFITH & CO., 16 King-street east.

10th ANNUAL

ST. LEGER SWEEP

3000 Tickets, $5 Each.

$9000 divided equally between starters.
$3000 divided equally between non-starters.
No special prizes for 1st, 2nd or 3rd.
227 horses entered, "supposing 12 start" each starter will draw $750, and each non-starter about $38.
Drawing—MONDAY, SEPTEMBER 8th.
Race—WEDNESDAY, SEPTEMBER 10th.
To enable it to appear in Empire Tuesday, September 9th, the full result list will be wired immediately after draw.

R. H. BRAND,
Billiard Room, Windsor Hotel, Montreal.

CARSLAKE'S

GRAND ST. LEGER SWEEP

$50,000.00

1st horse (four prizes)	$3,000 each	.....	$12,000
2nd " "	$2,000 "	.....	8,000
3rd " "	$1,000 "	.....	4,000
Others starters (divided equally)		.....	8,000
Non-starters		.....	$18,000

10,000 TICKETS - $5 EACH

227 horses entered (4 prizes each) 908 prizes.
Drawing Sept. 8, at the Victoria Armory.
Result mailed to country subscribers.
Ten per cent. deducted from prizes.
Address GEO. CARSLAKE, Prop., Mansion House, 592 St. James-street, Montreal

A Child Saved.

My little boy was taken very bad with diarrhœa, he was very delicate and got so low we had no hope of his life, but a lady friend recommended Dr. Fowler's Extract of Wild Strawberry, and although he could only bear a few drops at a time he got well. It saved my child. Mrs. Wil- 246

AMUSEMENTS.

HANLAN'S POINT

Queen's Own Band
EVERY EVENING and SATURDAY AFTERNOON.

Toronto Ferry Company's steamers leave Yonge, York and Brock-streets at short intervals.

ISLAND PARK

10 Boats' Engagement for the Season.

CLAXTON'S MILITARY BAND

Every evening and Wednesday and Saturday Afternoons. Boats leave Brock and Church-street wharves every 15 minutes and the Park every 5 minutes. HUGHES' & CO., Island Park Pavilion. Last boat leaves the Park 11 p.m. 246

HOTELS AND RESTAURANTS.

PALMER HOUSE—Corner King and York streets, Toronto—only $2 per day; also Kerby House, Brantford.

THE RUSSELL, OTTAWA

The Palace Hotel of Canada. This magnificent new hotel is fitted up in the most modern styles Visitors to the Capital having business with the Government find it most convenient to stop at the Russell, where they can always meet leading public men. Kenly & St. Jacques, Props. 136

BETTS' Restaurant and Dining Hall,

17 & 19 Jordan-street.

Specialty—Dinner, 25 cents. Board, Sunday included, $3 per week. The best in the city. Try it.

JAKE'S VIRGINIA RESTAURANT

OPEN DAY AND NIGHT.

13 Adelaide-street west, Grand Opera House Building.

Doors never closed. Meals served only to order day and night, Sundays included. Oysters all the year around. Telephone 2060.

MUSICAL AND EDUCATIONAL.

MISS JESSIE BREMNER—TEACHER OF vocal and instrumental music, 98 Grange-avenue.

ONTARIO LADIES' COLLEGE WHITBY, ONTARIO

The most elegant and attractive of the Ladies' Colleges. Every year advanced pupils graduate, prepared for the university and teachers' examinations. Full conservatory course, instrumental and vocal music, elocution, drawing, painting, passed in Canada. Two full teachers' certificates grade "A" received at recent art examination. Complete courses in commercial and commercial branches. Now gymnasium, beautiful grounds, comfortable rooms in happy combination with the highest educational facilities. Special attention to social training by a lady principal of known ability. Apply for calendar to

246 PRINCIPAL HARE, PH. D.

British American Business College

ARCADE, YONGE-ST., TORONTO

WILL REOPEN

MONDAY, SEPT. 1st

For Circulars and Other Information Address C. O'DEA

246 Secretary.

EXTENSION OF

GRAFTON-AVENUE

To Whom it May Concern:

Notice is hereby given that at the expiration of one month from the date hereof, the Council of the Corporation of the City of Toronto will pass the following Bylaw to extend, open up and establish Grafton-avenue from its present easterly limit easterly to Montague-Avenue, in the Ward of St. Alban.

PROPOSED BYLAW

To extend, open up and establish Grafton-avenue from its present easterly limit easterly to Montague-avenue, in the Ward of St. Alban.

Whereas in the opinion of the Council of the Corporation of the City of Toronto, it having become desirable and necessary to extend Grafton-avenue from its present easterly limit easterly to Montague-avenue, in the Ward of St. Alban, as a local improvement, the Council thereupon gave due notice of their intention to pass a Bylaw for that purpose, and to assess and levy the cost of such improvement and work upon the real property benefited thereby, pursuant to the provisions of the Statute in that behalf:

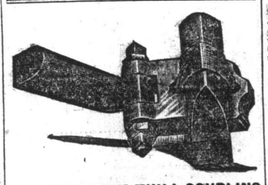
And whereas, although duly notified as aforesaid of such proposed improvement, work and assessment, the majority of the owners of such real property, representing at least one-half in value thereof, have not petitioned the Council against the said work and assessment;

Therefore the Municipal Council of the Corporation of the City of Toronto enacts as follows:

1. That Grafton-avenue, in the Ward of St. Alban, be and the same is hereby extended, opened up and established from its present easterly limit easterly to Montague-avenue, and that the lands surveyed and laid out by Villiers Sankey, Esquire, City Surveyor, and appearing by his description, plan and survey dated the fourth day of June, 1890, and which are more particularly described as follows, that is to say: All and singular that certain parcel or tract of land and premises composed of parts of lots thirty-seven and thirty-eight, on the west side of Montague-avenue, according to registered Plan 591 (Parkdale), more particularly described as follows, that is to say: Commencing at the north-east angle of lot lettered "D," on the south side of Grafton-avenue, as shown on registered Plan 836 (Parkdale); thence easterly parallel with the southerly limit of Lot No. 37, Plan 591 aforesaid, one hundred and thirty-two feet, to the westerly limit of Montague-avenue; thence northerly along said west limit forty feet; thence westerly, in a straight line, one hundred and thirty-two feet to the south-easterly angle of lot lettered "C," on the north side of Grafton-avenue, according to registered Plan 836 aforesaid, as shown in pink on plan in the City Surveyor's Department, dated June 4th, 1890, are hereby taken, expropriated, established and confirmed as part of the public highway or street known as Grafton-avenue, in the Ward of St. Alban, in the City of Toronto.

JOHN BLEVINS,
City Clerk.

Toronto, July 19th, 1890. 6656



CLARRY & CO.'S THILL COUPLING

(Mirefield's Patent)

Safe, Absolutely Noiseless, Perfect

NO RUBBERS NO SPRINGS

Because none are required. All rattling prevented. The nicest thing ever invented. A boon alike to the Manufacturer and the Purchaser of Carriages, Buggies, etc.

Complete, Cheap and Efficient

CLARRY & CO

Sole Owners and Manufacturers,

14 Bay-street, Toronto

P.S.—All orders thankfully received and promptly attended to. Guaranteed the best in the market. Prices upon application. 69

THE BANK OF MONTREAL

MONTREAL, TORONTO AND BRANCHES

is authorized to receive subscriptions in Canada for

133,934 preference shares of £10, or $48.67 (par) each	.....	£1,339,340 or $ 6,488,921 33
116,667 ordinary shares of £10, or $48.67 (par) each	.....	1,166,670 or 5,677,194 00
4½ per cent. debenture stock	.....	1,333,340 or 6,488,921 33
		£3,839,350 or $18,655,036 66

Of the undermentioned share capital and debenture stock at par, at the exchange of $4.86.7 (par) to the pound sterling, payable as follows, viz.:

	Preference and Ordinary Shares.	Debenture Stock.
On application	£1 or $4 87	£ 5 per cent. or $ 24 33
On allotment	1 or 4 87	20 per cent. or 97 33
On 9th October, 1890	2 or 9 73	25 " " or 121 67
On 10th November, 1890	3 or 14 60	25 " " or 121 67
On 9th December, 1890	3 or 14 60	25 " " or 121 67
	£10 or $48 67	£100 $486 67

The lists will be open on Tuesday, 12th August, 1890, and close at the latest at 4 p.m. on the following day.

Subscription lists will also be simultaneously opened and closed in England, Scotland and the United States, at the offices of Messrs. Coats, Son & Co., 99 Gresham-street, London, E.C., and at Bank of Scotland, Edinburgh, Glasgow, and branches in Scotland.

The British Linen Company Bank, Edinburgh, Glasgow, and branches in Scotland.

The Williams, Deacon & Manchester & Salford Bank (Limited), Manchester, and at its country branches, and at the offices of Messrs. Leyland & Bullins, bankers, Liverpool, and at the Bank of the Manhattan Company, 40 Wall-street, New York City, at all of which prospectuses may be obtained.

J. & P. COATES (LIMITED), Ferguslie Thread Works, Paisley.

Incorporated under the Companies Acts, 1862 to 1886.

Share capital	£3,750,000 or	$18,250,000 00
4½ per cent. debenture stock	2,000,000 or	9,733,333 34
	£5,750,000 or	$27,983,333 34

The share capital is divided into 200,000 six per cent. preference shares (cumulative) of £10 each—£2,000,000 or $9,733,333.34, and 175,000 ordinary shares of £10 each—£1,750,000 or $8,516,666.66.

One-third of each class of security, being the largest proportion allowed by the rules of the London Stock Exchange, will be taken by the vendors in part payment of the purchase consideration.

The debenture stock will be transferable when fully paid in multiples of £10, and will be secured by mortgage as within mentioned in favor of the trustees for the debenture stockholders, viz., The Debenture Corporation (limited).

Interest thereon will be paid half-yearly on the 1st January and the 1st July in each year, the first payment being made on 1st January, 1891, on the amounts as paid up.

The debenture stock will be issued as perpetual stock, but the company reserves the right to pay off the whole issue at £110 per cent. at any time after 1st of January, 1891, and to pay off any part of the issue at any time after the same date at the same rate by drawings.

The preference shares will be entitled from and after 1st January, 1891, to a cumulative preferential dividend of six per cent. per annum, payable out of the profits of the company, and will also be entitled to rank on the property and assets of the company in preference to the ordinary shares.

Until 31st December, 1890, both preference and ordinary shares will only be entitled to interest at five per cent. per annum, payable out of the profits of the company, and calculated from the dates of allotment and of the payments of the instalments, but from and after 1st January, 1891, they will rank for dividend in the usual way.

None of the capital offered has been underwritten or guaranteed, but is offered unreservedly to the public.

The allotment will be made as early as possible after the subscription is closed, and in cases where it is not practicable to make any allotment the amount deposited on application will be returned as soon as possible.

The failure to pay any instalment when due will render all previous payments liable to forfeiture.

DIRECTORS—Archibald Coats, Ferguslie Thread Works, Paisley, chairman; James Coats, Providence, Rhode Island, U.S.A.; James Coats, jun., Ferguslie Thread Works, Paisley; Thomas Glen Coats, Ferguslie Thread Works, Paisley; Peter Coats, jun., Ferguslie Thread Works, Paisley; George Coats, Ferguslie Thread Works, Paisley; Daniel Coats, Ferguslie Thread Works, Paisley; William Coats, Ferguslie Thread Works, Paisley; Sir James King, bart., deputy chairman, Caledonian Railway; Sir James Whitehead, bart., director Pawson & Co., (Limited); Sir William Arrol, Arrol & Co., Glasgow; Otto E. Philippi, Ferguslie Thread Works, Paisley.

Bankers—The Bank of Scotland, Edinburgh, Glasgow and branches; the British Linen Company, Edinburgh; Glasgow and branches.

New York Agents—Anchincloss Brothers, 47 and 49 White-street.

Solicitors—Linklater, Hackwood, Addison & Brown, 2 Bond Court, Walbrook, London, E.C.; James H. Dunn, 3a Gilmour-street, Paisley.

Brokers—Mackenzie & Aitken, 68 St. Vincent-street, Glasgow; Hanson Brothers, Montreal, Canada.

Auditors—Turquand, Youngs, Weise, Bishop and Clarke, 41 Coleman-street, E.C., London.

Registered Offices—Ferguslie Thread Works, Paisley.

Secretary—James Adam.

Temporary London Offices—99 Gresham-street, London, E.C.

Directors and members of the existing private unlimited company who are the vendors as mentioned above.

This company has been formed for the purpose of acquiring and working the well-known and valuable cotton thread business of Messrs. J. & P. Coats at Paisley in Scotland, at Pawtucket, Rhode Island, in the United States of America, and elsewhere, as a going concern. The business was originally founded at Paisley in 1830 and in America in 1842, and was carried on as a private firm till 1884, when it was converted into a private unlimited company, the whole of the shares belonging to the Messrs. Coats. It has now attained such proportions (having become one of the largest manufacturing concerns in the world) and the prospect of its further growth is such that the vendors have determined to convert it into a public company.

The Messrs. Coats, whose names appear as directors, have managed the business for many years, and they have agreed that at least four of their number will be on the board of the new company for a period of five years from the date of its incorporation. Mr. Archibald Coats will accept the chairmanship and the company will also have the benefit of the services of Mr. Philippi as director (the having managed the foreign trade for upwards of ten years), so that the continuity of the policy hitherto pursued is insured.

The land covered by the works at Paisley and Pawtucket and available for further extension comprises upwards of 30 acres, entirely freehold and subject only to few duties, amounting to £1193 per annum. The buildings have been enlarged and increased from time to time to meet the requirements of the business in each country; they are of the most substantial and improved description and are probably unsurpassed by the works of any other manufacturing establishment.

The works at Paisley to be transferred to the new company are the absolute property of the vendors. The works at Pawtucket are vested in the Conant Thread Co., which is incorporated under the laws of the State of Rhode Island. The shares of this company are almost entirely held by or on behalf of the vendors, and Mr. James Coats is the president of the company. The mills in America were erected at various dates between 1870 and 1888, and the whole processes of manufacture are carried on therein, and the capacity of the establishment is equal to the large American trade of the firm.

The steam engines in the various mills at Paisley and Pawtucket give an aggregate of upwards of 17,500 indicated horse-power, and the machinery and plant embrace every appliance of the best and most modern description. The total number of hands employed is over 6000.

Upon the land at Paisley are commodious dining halls for the work people, a school, also numerous dwelling houses and recreation grounds.

A siding of the Glasgow & Southwestern Railway affords communication with the entire railway system of the United Kingdom, and most valuable rights to the supply of pure water for the bleach works are secured by the Paisley Waterworks Acts, 1806, 1854, 1866.

The mills, plant and machinery at Paisley and Pawtucket have been inspected and reported upon as follows, viz.:

11 Billiter-square, London, E.C., July 25, 1890.

DEAR SIRS,—Ferguslie Mills—Pursuant to your instructions we have attended at these mills at Paisley and have made careful inspection of the various mills, buildings, fixed plant, machinery, engines and boilers, with a view to advising you as to their present condition. The plant is of a most costly description, and, for the greater part, of modern type, and includes not only all the latest improvements for the economical working of the machinery, but also special machines of the firm's own manufacture, for which they hold letters patent. The buildings are of the most substantial character and admirably adapted for the purposes for which they were erected, and it may be generally stated that, both as regards arrangement of mill buildings and the laying down of the machinery, the plans, which can only have originated from experience, have been followed up with one idea of thoroughness without regard to cost. In conclusion we may say that, notwithstanding our large and varied experience in machinery, it has never been our lot to survey a mill so admirably designed, so well executed and so carefully kept and maintained. We are, dear sirs, yours faithfully,

(Signed) FULLER, HORSEY SONS & CASSELLS.

To Messrs. Coates, Son & Co., 99 Gresham-street, E.C.

Boston Manufacturers' Mutual Fire Ins. Co.,

31 Milk-st., Boston, July 22, 1890.

The Undersigned, Wm. B. Whiting, vice-president, from personal inspection, and Edward Atkinson, president, from knowledge derived from the constant supervision of the reports and inspections made by Mr. Whiting and other experts thereto appointed, hereby certify that the mills, plant and machinery of the Conant Thread Co. of Pawtucket, R.I., are in good repair and are in the highest state of efficiency.

EDWARD ATKINSON, President.
(Signed) WM. B. WHITING, Vice-President.

To Messrs. Coates, Son & Co., 99 Gresham-st., London.

In addition to the works above mentioned the vendors are interested in works now in course of construction in Russia and also in a small factory at Montreal.

All the interests of the vendors in America, Canada and Russia will pass to the new company.

Messrs. Turquand, Youngs & Co., chartered accountants of London, have given the following certificate with reference to the profits of the business:

41 Coleman-street, London, E.C., Aug. 5, 1890.

Messrs. Coates, Son & Co.:

Gentlemen,—We have examined the statement of profits submitted to us by Messrs. J. & P. Coats, and compared it with their books at Paisley, and, after making certain readjustments, find that without charging interest on capital or borrowed money, rent in respect of freeholds or subscriptions and donations, but after deducting the few duties and providing for depreciation, the profits of their business carried on at home and abroad during the seven years ended 31st December, 1889, including dividends, except as mentioned below, received during that period on shares held by or on behalf of Messrs. Coats in the Conant Thread Co., and their share of profits from the Canada Thread Co., were £2,982,940 16s. 8d., averaging as follows:

Approximate average of the last seven years	£426,045 13s 8d per annum
Approximate average of the last five years	425,346 0 10 per annum
Approximate average of the last three years	427,719 8 8 per annum
Amount for the year 1889	474,775 6 10 per annum

subject to the following remarks:

(1) That in addition to the profits above-mentioned, Messrs. Coats have carried to the credit of a renewal fund and invested a special dividend of £103,424 3s 2d, and also portions of other dividends received during the seven years from the Conant Thread Company, and these with accumulations now amount to £201,621 2s 9d, of which only £30,864 3s 9d has been written back and treated as profit.

(2) That during the above period the sum of £208,547 11s 4d was expended in the erection of a spinning mill at Paisley, completed in 1888. Messrs. Coats wrote off £144,487 4s 0d of the above amount of profits, but in preparing their statement of the profits of the above period they have written back that sum and it is included in the above total of £2,982,940 16s 8d. The reason assigned to us by Messrs. Coats for this is that having erected a mill in a style and of materials much superior to those usually employed for such a purpose, they determined, as a private company, to write down the cost to a low and arbitrary figure out of their profits, but contend that the actual profits made should not be reduced thereby, a contention which does not appear to us to be at all unreasonable. Messrs. Coats further state that in the future the cost of the maintenance of this mill will stand at a minimum as compared with that of other mills; and an inspection of the building in question confirms this view. Besides the above, Messrs. Coats wrote off £25,985 1s 1d in respect of the machinery in the new mill and a school erected about the same time, which sum has not been written back.

(3) That as regards the question of depreciation in respect of the buildings, plant and machinery belonging to Messrs. J. & P. Coats, at Paisley, so far as we are competent to judge from the materials placed before us, we are of opinion that sufficient provision has been made in the accounts.

(4) That no allowance to any partner for management in Scotland is charged in the accounts, but a special allowance of £3000 per annum and taxes has been made to one of the partners residing in America.

(Signed) TURQUAND, YOUNGS, WEISE, BISHOP & CLARKE.

The annual interest on £2,000,000 debenture stock at 4½ per cent. will require £90,000.

The annual dividend on £2,000,000 preference shares at 6 per cent. will require £120,000.

A dividend of say 5 per cent. on £1,750,000 ordinary shares will absorb about £140,000.

Together £350,000.

The above averages show that the business is a progressive one, and it will be seen that even if the profits do not exceed the average of the last seven years there will be a surplus of £76,000 available for Reserve Fund or further dividend, or any other purpose, and should the profits of 1889 this surplus will be increased to upwards of £124,000. Before arriving at the above averages of profits there have been deducted certain percentages and allowances in connection with the American business which have amounted during the last seven years on an average to £16,000 per annum. Under the contract the vendors undertake to relieve the company of all these payments in future, which should more than cover any additional cost of direction, etc. The company takes over the business and profits as from 1st July, 1890, with the benefit of and subject to all engagements entered into by the vendors, and pays interest at the rate of 5 per cent. per annum from that date on that portion of the purchase money which is payable in cash. The stock in trade of the vendors, consisting of wholly and partly manufactured stock and raw material, is estimated by them to have amounted, on the 30th June, 1890, to upwards of £900,000. The vendors believe that this amount of stock is fully sufficient for the working of the business, and that with the cash mentioned below it will constitute an ample working capital. They guarantee that the stock to be handed over to the company shall amount to at least £900,000, and undertake that if when the stocktaking on 30th June last has been completed there should be any deficiency in that sum they will pay the same to the company in cash. They also undertake to hand over to the company in cash £400,000, making, with the stock, £1,300,000. The company will not take over any of the liabilities or book debts of the vendors, but the debts owing to or by them will be collected and discharged on their account through the company in such a manner as to avoid interference with the ordinary trade arrangements with customers and connections. The price to be paid to the vendors for the business, goodwill, patents, trade marks, machinery and utensils, shares in the American and Canadian companies, the interests of the vendors in Russia, and the above mentioned stock and cash, is £5,750,000, which will be paid as follows:

In 58,332 fully paid ordinary shares	£583,320
In 66,666 fully paid 6 per cent. preference shares	666,660
In debenture stock	3,333,350
And in cash	666,660
Total	£5,750,000

Being one-third of each issue and the largest amount permitted by the rules of the London Stock Exchange.

The agreement for the purchase of the business is dated the 31st day of July, 1890, and is made between J. & P. Coats of the first part; James Coats (residing at Providence, in the United States of America), James Coats, jun., Archibald Coats, George Coats (Belleisle, Ayrshire), Daniel Coats, William Allan Coats, George Coats (Garthland Place, Paisley), Andrew Coats, Peter Mackenzie Coats, William Hodge Coats and Stuart Auchincloss Coats (residing at Providence aforesaid), all whose manufactures in Paisley, and being the whole of the present shareholders of the old company, of the second part; and William Pollok Stewart, on behalf of this company, of the third part. The said agreement has been confirmed by an agreement dated the 6th August, 1890, and made between the same parties as the mentioned parties of the first three parts, and this company of the fourth part. Copies of these contracts of the memorandum and articles of association may be seen at the offices of the company in Paisley; of its solicitors in London and Paisley; at the Bank of the Manhattan Company in New York, and at the Bank of Montreal, Montreal, Canada. Besides these agreements there are also contracts and agreements too numerous to specify made by the vendors in the course of their business; also an agreement with Messrs. Coats, Son & Co., 5th day of August, 1890, with reference to making this issue. The vendors (who are the promoters of this company) out of the purchase money pay all expenses up to allotment; also all stamps and expenses of the transfer to the company and the execution of the trust deed and debenture stock certificates, and all subscribers for shares and debenture stock will be deemed to have accepted the information given in this prospectus as full and sufficient notice, and particulars of such contracts as are above specified or referred to, and to have waived all right to any further notice or particulars thereof, whether under section 38 of the Companies Act, 1867, or otherwise.

As security for the debenture stock, the various heritable properties in Scotland and the shares and other assets in foreign countries will, so far as is consistent with the due conduct of the business and with the laws of those countries, be transferred to the debenture corporation, limited, as trustees for the debenture stockholders upon the terms of trust deed, the form of which, with the form of debenture stock certificate, can be seen at the offices of the solicitors in London and Paisley, and at New York and Montreal as above. The statements in this prospectus as to the properties and business are made upon the authority of information furnished by the vendors. If the number of shares or debentures allotted is less than the number applied for, the surplus deposit will be credited in reduction of the amount payable on allotment. It is intended to make early application for a quotation for the shares and debenture stock on the London and Provincial Stock Exchanges.

London, New York and Montreal, Aug. 6, 1890.

PROPERTIES FOR SALE.

4 CHOICE LOTS ON HASTINGS-STREET—Vancouver, B.C., including corner; cheap; must be sold. Box 42, World.

FOR SALE—A BARGAIN—FINE PROPERTY north side of Richmond-street, near Victoria; 88 x 100. F. B. Hayes, 604 Adelaide-street east.

$100 DOWN, FOR CHOICE CORNER lots on Bloor-street, balance easy. Also vacant lots in all parts of Brockton Addition. J. L. Dow.

$25 DOWN AND $25 YEARLY BUYS TWO story cottage in Dovercourt or Brockton addition, near all cars and factories.

J. L. DOW,
Office, Room 21, Manning Arcade.

FOR RENT.

THREE FURNISHED ROOMS SUITABLE for gentlemen. Apply 128 Bond-street.

BOARD.

MUSKOKA—GOOD BOARD AND ACCOMMODATION; terms reasonable; also cottage furnished. Apply M. Collins, Cloverport House, Lake Rosseau. A mail three times per week, Tuesdays, Thursdays and Saturdays. 256

HELP WANTED.

EXPERIENCED STENOGRAPHER AND Typewriter (male)—must be well educated and a good penman, and a fair knowledge of accounts would be an advantage. Applicants will please send specimens of penmanship and typewriting, state their speed in shorthand, age, former and present employment, salary required, and when they could be at liberty, otherwise they will not be noticed. Box 41, World office.

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