

chairman will no longer pass unchallenged, and it seems likely that those desiring to maintain any standing in the world of trade and commerce will be compelled to use only the language of truth. The *Financial News* calls attention to a recent meeting of Spiers and Pond, Limited, at which a Mr. Cremieu-Javal, who presided, when referring to the sale by the company of the Gaiety Restaurant and the old *Yorkshire Grey* public-house, remarked that he "believed that the present proprietors would be glad to sell back to the company for less than they had bought." The publication of this injudicious expression of Mr. Cremieu-Javal's belief provoked the following letter from the present owners of the Gaiety Restaurant, and the famous tavern:—

The Gaiety, Strand, W.C., July 12, 1898.

To the Editor of the *Financial News*.

Sir,—My attention has been called to the account of the meeting of Spiers and Pond, Limited. Mr. Cremieu-Javal is reported to have said, with reference to the Gaiety Restaurant and the *Yorkshire Grey* public-house, that he believed that the present proprietors would be glad to sell back to the company for a less price than that at which they purchased.

On behalf of my company, who are the owners, I beg to say that that statement is absolutely unfounded, and that the chairman of the meeting had no right whatever to make it. As a matter of fact, since the change of management there has been a material increase in business at both establishments, while the expenses in each case have been considerably reduced. This result has been brought about despite the fact that since the property was transferred to my company the upper floors of the Gaiety have not been used for business purposes pending alteration. An offer was made to rent these rooms at £1,500 a year, and refused.

I can quite understand that the statement reported to have been made was likely to be received by the shareholders of Spiers and Pond, Limited, with greater satisfaction than would have been the case had they actually known how matters really stand. Mr. Javal will be asked through our solicitors to justify his remarks.

In the meantime, as the matter is of serious moment to my company, I would ask you to be good enough to give publicity to this letter in your issue of to-morrow.—Yours faithfully, Reginald H. Brutton, Chairman of Grimes, Limited.

The chairman of the Spiers and Pond meeting may have been only exercising the ancient privilege of an Englishman in flinging what he felt, not fearing, into words; but whatever may be the result of the protest from Grimes, Limited, it must tend to make directors of companies prudent and cautious in speech, and more guarded in their statements to shareholders when intended for publication.

**Bicycle Accidents.** Sudden and unexpected death always presents itself as an incredible occurrence; and the removal of a person in robust health and in the flower of youth is something so violent that it always comes as a great shock to survivors. Only those who have witnessed such a fatal accident as that

by which young Mr. Wright was killed are able to realize how quickly the knotty thread of life can be cut. Mounting his wheel at the close of his day's work, he rides to death beneath the wheels of an electric car. The story is that of an ordinary occurrence, but the alarming frequency of such accidents almost tempts one, when thinking of the grief and sorrow caused by such a fatality, to wish that the use of bicycles was forbidden on the crowded streets of large cities. The danger of bicycle riding in crowded thoroughfares is not peculiar to any one city, and is attracting attention everywhere. The *Public Ledger* says:—

"Six accidents to Philadelphia bicycle riders were reported as having occurred on Sunday and eight on Monday. Of these fourteen unfortunates, two were almost instantly killed, two probably fatally injured and ten more or less seriously hurt. These casualties all occurred either within or near the limits of the city, yet they number more than were reported killed or maimed through the instrumentality of all the railroads in the United States on the same days. If a list of all those daily killed or injured throughout the country while wheel riding were obtainable, it is reasonably sure, from the number hurt in this locality, that it would be appallingly large, and perhaps shake the generally accepted belief that bicycle riding is a comparatively safe means of locomotion. As it is, under the prevailing conditions, there is good reason for believing that more persons are hurt annually through the agency of the bicycle than by almost any other device yet invented.

There are numerous persons of intelligence and discretion who ride bicycles. These obey the laws which govern the progress of vehicles on the road, and heartily approve of their existence. If all mankind were like these people all would be well and very few accidents be recorded. Unfortunately, good judgment and discretion are not any more nearly universal among bicycle riders than among those engaged in any other pursuit. At least a large minority of riders are totally unfit to own a wheel or ride it on the public highways. These are made up of two classes, the smaller of which are inexperienced riders, who, thinking they possess more skill than they have, venture on frequented thoroughfares to the peril of themselves and others, and the larger, who, having skill enough perhaps in the manipulation of their machine, yet seem to consider that the earth was made for them and them alone, and the laws framed only to be contemptuously broken. It is the reckless and inexperienced who are oftenest the cause of accidents, and unfortunately as often as not they escape free, and some innocent party is hurt.

When used with moderation, and by sensible people, the bicycle affords an enjoyable and healthful recreation, but in the hands of the reckless or inexperienced it is capable of being a veritable modern juggernaut. Indeed, if a complete list of those who are daily killed or injured were made public, it is more than likely that the popular conviction would be that it is such in fact."

That young Mr. Wright was simply wheeling leisurely homeward when he met with his death does not in any way lessen the necessity for or the truth of the above observations on the dangers of bicycling.

The earnest sympathy of many friends will be extended to the father of the deceased, Mr. Wright, Cashier in Montreal of the Canada Life Assurance Company, and The Chronicle also extends to him, and other sorrowing relatives of the good and promising youth so suddenly removed from this world, heartfelt condolence in a heavy affliction.