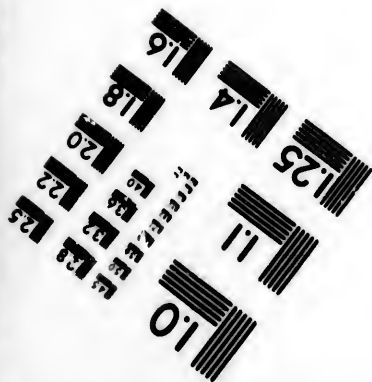
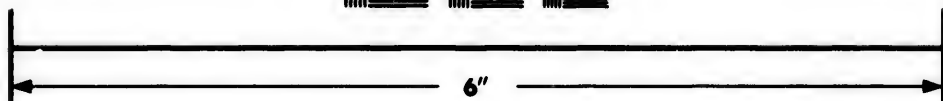
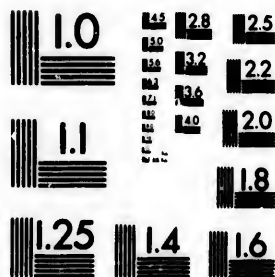


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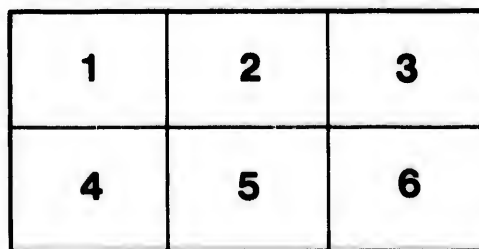
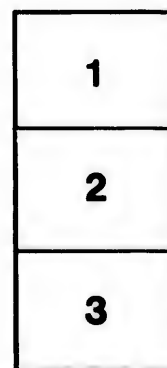
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PROSPECTUS  
OF  
**THE NATIONAL  
FLOATING BREAKWATER  
COMPANY,**

**CAPITAL, £250,000. IN 25,000 SHARES OF £10. EACH. Deposit £2. per Share.**

**Patrons.**

CAPT. CHARLES BASDEN, R.N.  
ADM'L. RT. HON. LD. A. BEAUCLERK, G.C.B.G.C.H.  
CAPT. WILLIAM CARLETON, R.N.  
SIR JAMES COLQUHOUN, BART. M.P.  
THE HON. CAPT. GEO. ALFRED CROFTON, R.N.  
CAPT. CHARLES CROLE, R.N.  
ADMIRAL RICHARD CURRIE, R.N.C.B.  
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CAPT. SIR WM. HENRY DILLON, K.C.H.  
THE RIGHT HON. LORD ELIOT  
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CAPT. HENRY GOSSSET, R.N.  
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THE RT. HON. CAPT. LORD JOHN HAY, R.N.C.B.  
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CAPT. JOHN WILSON, R.N.  
CAPT. RICHARD A. YATES, R.N.

THIS Company is formed for the purpose of bringing into operation the invention secured by Letters Patent, granted by Her Majesty to Capt. J. N. TAYLER, R. N. C. B., for his Floating Breakwater for the improvement of Harbours.

It is universally admitted that there has long existed a grievous deficiency of shelter on our coasts; and the imperative necessity for the prevention of shipwrecks, and the immense annual loss of life and property, has recently drawn the attention of our statesmen and the public to the evil. Government, with the sanction of parliament, very lately appointed commissioners to visit and survey a part of the coast, and report on the state of the existing Harbours, with reference to their being made available as places of shelter in case of distress from weather, as also places of refuge for Merchant vessels from enemy's cruisers in time of war; and especially as to their being made stations for armed vessels, employed for the protection of our trade in the narrow part of the channel.

It will be seen by the Report of those Commissioners presented to Parliament, that they found *no one Harbour capable, in its existing state, of answering the purposes of Government*; and that they strongly recommended that the present harbours be kept up and improved, and also that other harbours of refuge be immediately formed and made available. And they certify, that upon the old principle of the Stone Breakwater, *three of such harbours will cost the nation £6,000,000 sterling.* [See the Extract of this Report at the end.]

The labours of these Commissioners were limited to a small portion only of the coasts of England; but it is equally known and admitted that many other portions of the British coasts, as well as of Ireland, are alike destitute, and imperiously require similar protection for our trade; and for the security and preservation of all that constitutes the main pillar of our national greatness and naval superiority, two hundred and fifty of such new harbours and places of refuge, at the least are required, independent of the vast improvements which are also needed in those at present existing; the immense cost of which upon the hitherto known methods renders such national works impossible. The Chancellor of the Exchequer, feeling the pressing importance of the subject, declared in a very recent debate in the House of Commons that, *anxious as this Government is to establish a number of Harbours, it is prevented from doing so at present by the state of the public revenue.*

Happily, however, Capt. Tayler's invention entirely removes all difficulty, and effective and capacious Harbours can now be made on every part of our coasts at a comparatively trifling expense; so much so, that, startling as the assertion may seem, *the present Company can by their method form one hundred and eighty such harbours and places of refuge at a cost of less than the sum estimated by the Government Commissioners, as the outlay requisite (by the old modes) for the construction of three.*

The principle upon which this Invention acts so effectually is simple, and carries conviction with it even to minds the least scientific; it is that of yielding and giving way to the force and violence of the sea, instead of opposing to it a fixed and solid resistance, by means of floating sections of timber, which at the same time they yield to the shocks of the sea and the violence of the winds, also admit the waves to pass under, over and through them, and thus, while giving vent to the fury of the waves, so dividing and breaking them, as to reduce them to an open and harmless state, thereby converting all within the inner circumference of the Break-

water sections to still or smooth water. This facility of construction enables this improved Breakwater to be affixed and Harbours formed on any, even the most exposed and dangerous, localities. The forms of these floating sections will vary according to the exigencies of the various situations. In seas and deep waters they will be entirely floating; and for shallows and in-shore protection, moveable piles, sluices, and dock gates peculiar to this invention are adopted.

Independent of the sanction of the numerous distinguished Patrons of this plan, as now presented to the public, its practicability and efficiency has been tested on a small scale, and has obtained the approval of nautical and scientific men, the best able to decide on its merits.

Besides the vast saving in the cost (ten thousand pounds expended by this plan being more effective than ten hundred thousand by stone Breakwaters) this Floating Breakwater possesses many advantages of incalculable superiority over all others. Such as the very short space of time requisite for its construction, four or five months being amply sufficient. Its being made in sections, also, renders its repair at any given part an easy operation, both as regards time and expense, although it can be confidently asserted that no repair will be needed during the first fifteen years; and then, should repair of any part become necessary, the old material will always realize one half its original cost.

It also prevents the accumulation of mud and sand, and their injurious consequences to harbours and channels, which it is too well known are the constant defects caused by all stone Breakwaters.

And this plan can be adopted and harbours and places of refuge formed where not only none at present exist, but where also none, other than by this method, can be constructed.

That the Government of this country will avail itself of the ready means which the facilities of this invention afford, to effect works of such paramount importance, (which it has hitherto been deferred from undertaking solely because of their apprehended immense cost), there can be little or no doubt. The increasing necessities of commerce will also secure its adoption by the corporations of maritime places, which have heretofore been precluded from possessing so essential a requisite for the prosperity of their trade.

The invention is also peculiarly adapted for improving and enlarging, at a trifling expence, old harbours, rendering their access easy for ships in distress, and clearing their channels, and removing mud deposits, by concentrating the force of the tide or currents; and we may fairly rely that there is scarcely a single port in the united kingdom which will not avail itself of the benefit now presented by having some sections of the Breakwater laid down, the cost being so comparatively small and the advantages being so great; particularly as the parliamentary returns shew, that wherever a harbour has been improved, or increased harbour accommodation afforded, trade has invariably risen at an extraordinary rate, and the harbour dues have also in like manner as rapidly and progressively increased, as the following extract from those official returns prove:—

Liverpool .	1790 £10,037	1800 £23,379	1810 £65,782	1820 £94,112	1825 £128,080	1830 £151,330	1833 £182,080	Increased in 40 Years £172,943
Glasgow .	1815 £5,900	1820 £6,300	1826 £16,200	1830 £20,000	1835 £33,000	1836 £37,000		Increased in 21 Years £31,100
Dundee . . .	1816 £1,409	1823 £7,800	1830 £11,000	1834 £8,500	1836 £12,000	1837 £15,000		Increased in 21 Years £11,200

The following is the number of vessels belonging to different nations, which passed the Lizard Point in the course of a single year, English 15,000, American and French 3,150, Danes and Swedes 1000, Prussians and Norwegians, Dutch, and Russian 1000, Spanish, Portuguese and others 500, making a total of 20,650 vessels; and taking the average to be ten men to every ship, gives the number 206,500, and of these vessels 15,000 (with 150,000 souls on board,) pass the land's end every year, some making more than one voyage; and it is ascertained that upwards of 500 vessels are annually wrecked on our coasts, causing a loss of life of 1,200 mariners, and of property to the amount of £3,000,000.

Were harbours and places of refuge formed, as contemplated by this Company, this dreadful calamity would, it is obvious, be in great part averted, and the fearful sacrifice of life and property would be greatly diminished.

The result to the Shareholders on the employment of the Company's works and means in such a meritorious cause, cannot fail to ensure a return in a pecuniary point of view, which will far exceed the most sanguine expectations, ~~and it is undeniably the fact, if we calculate profits of 500 per cent. on the least on the capital expended.~~ And in addition to the main objects of this invention, the principle can most successfully and profitably be extended to various other important objects, of minor, though scarcely less useful purposes, such as the protection of embankments, fortifications, piers, mill-dams, bridges, &c. which are now exposed to the unresisted fury of the sea; vessels on shore, can also be protected from further damage by mooring sections of the Breakwater near them. The prevention of the sea's encroachment on lowlands subject to its visitations, will also form a material feature of the utility of this invention, and its application in aid of operations for regaining lands from the watery element, will sensibly diminish the expence of such undertakings. Its use will also be appreciated in securing the safe landing of passengers, and goods by the steamers and other vessels, and greatly tend to increase our fisheries, by affording at a very moderate outlay security to our fishing craft, and protection to the meritorious and hardy fisherman, whose daily exposure and exertions have such pressing claims on every friend to humanity.

The limits of a Prospectus will not admit of further exemplification of the numerous advantages of this invention, or of the useful purposes to which it can be successfully made applicable; suffice it to say, that it is quite apparent so great and national an undertaking, can only be taken up through the medium of a Company possessing an adequate capital, with the requisite nautical talent, to ensure the construction and general adoption of the Floating Breakwater, on a scale commensurate with the urgent wants of the nation and the public service.

The following is a summary of the objects to which this Company will direct its proceedings.—

1st. They will contract with Harbour Trustees to form harbours upon the principle of this invention, and to construct and improve landing places, jetties, &c. either for a specific sum or upon a participation of the harbour dues.

2nd. To lay down the same on an annual payment, to be settled with the corporations or inhabitants of the place requiring it.

3rd. To furnish sections of the Breakwater for various purposes.

4th. To forming new harbours where authorized, receiving the income arising from entrance dues, pilots, protection, &c.

5th. To contract with Government to supply for specified sums or annual payments, a given quantity of berthage for anchorage and protection of steamers, revenue and other vessels of war.

6th. To afford protection in fishing places to fishermen, and small coasting vessels, at a certain agreed rate.

7th. To provide sections of the Breakwater for the protection of vessels when on shore, so as to prevent their total destruction or further damage by the action of sea, participating in the salvage returns or receiving other remuneration to be agreed on.

8th. To lay down Breakwaters or sections thereof, to secure and protect embankments, fortifications, piers, mill-dams, bridges, landing places, &c.; or to protect the encroachments of the sea, for fixed sums.

9th. To form floating bridges, also floating piers, rising and falling with the tide, and ensuring safe landing at all periods of the ebb and flow.

10th. To provide Breakwaters for the regaining lands from the sea, either for a specific sum or a participation in the advantages to be derived from what is to be regained, at the option of the Company.

11th. To grant licenses to capitalists and municipal corporations for the erection of the "National Floating Breakwater."

It is calculated that the income arising from the above various heads of profits will be amply sufficient to ensure a large annual dividend to the shareholders, while the principles upon which this Company will act, in its various operations, will preclude all liability of risk or loss to the shareholder, as no shareholder will in any event be liable beyond his subscription, and no calls will be made except for the purposes above specified, and care will be taken to obtain sufficient security for the outlay of funds, and the return of a remunerating rate of interest upon the expended capital.

~~It is confidently expected, that not more than three calls will ever be required, and no call to be for more than two pounds, nor at a less interval than two months.~~

Trustees will be named and the list of Directors (in whose management the affairs of the Company will be vested,) filled up and published in a few days.

A general annual meeting of the Proprietors shall be held in each year, to receive the report of the proceedings and the audited accounts for the preceding year.

And for the security of the shareholders, a charter of incorporation or act of parliament will be applied for.

The following is an abstract from the Report of the Parliamentary Committee above referred to:—

"That from the Frith of Forth to the mouth of the Thames there is no Harbour, which in the strict acceptance of the term can be called an "Harbour of Refuge;" that all are Tidal Harbours, and only accessible at certain times of the tide."

"They also report, "That on the North West Coasts of Wales, there is a great deficiency of Harbours of Refuge for ships sailing to and from Liverpool."

"They then recommend the formation of several harbours of refuge on the portion of the coast, to which their enquiries extended, and from the evidence given, it is decided that a great many more are absolute necessary to give the requisite security to our shipping."

"They say, that it is "Of vast importance that every security should be afforded to the very extensive coasting trade of this part of Europe, particularly to that portion of it employed in the coal trade, and on which, the regular supply and consequent cheapness of so necessary an article to this vast metropolis mainly depends; that this constantly increasing demand, can only be regularly met by an uninterrupted intercourse at all seasons of the year, between London and the ports of exportation on the north coast of England, that the vessels so engaged are during many months of the year exposed to violent gales of on-shore winds on an iron-bound coast, to the great danger of life and property."

In this evidence, the great loss of life and property on this coast from the want of harbours of refuge, is fully developed.



