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26 July

My dear Father

I just a line to enclose a letter
I received from and sent your
friend Bayditch. I will do what
I can for him, but think he is
better off where he is at present.

Your most interesting and satisfactory
letter of July 7th came yesterday and
I suppose by now you are hard at
the 16" shells and I hope will soon be
able to start shipments.

I have after thought about
increasing our capital and now
that you & I have formally purchased
preferred stock I think for next
June we should add say 100,000
out of surplus & profits.

2

admit. The first reason being that
it will tend to reduce the war tax
and the second is that I consider the
value is really there, or will be
with the recent additions to plant &
machinery and that our assets since
the war have been valued too
conservatively. However you let
me have your views and we will
both think it over.

It would appear as if you would
have to borrow to pay war tax as
well as far additions for plant
but let us hope that scale will soon
bring the other way again.
Was told the other day that Jinks
had sold Sherbrooke plant out to

3

Canadian, David. Had a nice chat
with Dick Castigan yesterday. He is
a fudgehead and thinks a lot of you
and Uncle Jack and Ned.

Things quiet here but news from
South still good and let us hope
that German people will soon begin
to wake up and realize their situation.

So glad you had the trip to Stuttgart
and hope by now you and Alice
are with the dear ones at Harrogate
for a little holiday. You both well
deserve it.

I quite understand preferred stock
transaction which means that
admitted on common stock has been
declared = 88,750 with which you

4

I have purchased preferred stock
which is now out. The remaining
V. W. L. & A. F. investments we have made
about (300,000 less the 80) still remain
as a reserve.

yes I do sup of your letters by date.
They mean more to me that you
perhaps think from my brief answers
but don't feel your name to write
every week as I fully understand.

Very pleased about Waterloo St front.
admission sticking to Baf W where
transfer takes place.

Boiled again last night but
no damage. Rain bright and
full moon soon over so a respite
of such things for 2 weeks. Love Jbb