

Private & Confidential

35A

Conservative Club, St James  
London 4 April 1894

Dear Mr Dawson

2, Westminster Chambers,  
WESTMINSTER, S.W.

My suit against Potter & Co is slowly along, but I have rec'd an offer for my property a copy of which I enclose & which I shall accept if I cannot do better, <sup>unless</sup> after I have paid interest, legal & other expenses, <sup>explorations</sup>, my private expenditure which may be added to the price, owing to the entire absorption of my time to the exclusion of all other business, will leave me with a very small cash profit indeed. My offer you will observe is for the Helles C<sup>o</sup> & signed by its manager Parkinson.

Your individual interests, & those of your co-partners, are perfectly safe; ~~and~~ may I therefore beg of you to accept this assurance, & act for me & my benefit only in the negotiations I am about to propose? They may be a few weeks delay in the payment of your final instalment consequent upon necessary legal formalities regarding the transfer by us, & beyond giving this assurance to your friends in Picta. I beg that you will mention whether details our names, or indeed any thing beyond the simple fact that you have the most indubitable business assurance of the speedy settlement of this heavy business. Perfect secrecy as your part is absolutely necessary.

The proposition I wish you to make is as follows, & failing its immediate acceptance by cable, I shall close here. Sir Hugh Allan I understand has been obliged to relinquish the Landauay scheme. You are aware it has taken the form of a fleshy company with £500,000 Capital. 7/8 piece of the property to the Company is £82,000 Cash & £120,000 in paid up shares. Practical men say it will pay, & indeed call it by a very hard name - knowing Sir Hugh's position as regards Landauay & also in

his share is

the Vale Coal & Iron Co (lucris e uno lucendo) it occurs  
to me he would like to build up a truly bigger & better thing  
than the Canada Steel (or plunder) Company for which  
he has been asked. If he will amalgamate my Iron with  
the Quebec Area we shall have a glorious property second  
to none in the world.

My price is \$150,000 Cash & \$50,000 stock in the  
Company. I sell the property - described by McDonald &  
Rigby whose report I enclose. It is intended to Port  
made by order of Byrd's, not by mine. If he  
agrees, Cable me, & I will start by first steamer.  
But you must take care I do not fall between two

stocks, i.e., Sir Hugh & The Halifax Co. Sir  
Hugh's offer to buy at the above price, taking the title  
as described by McDonald & Rigby in their report,  
enclosed must be definite & in writing approved  
of by a sound lawyer.

I beg you will see Sir Hugh also & speak to us on  
in Montreal besides, & if he does not at once conclude  
the property is sold here to the Halifax Co. who bind  
themselves to find a \$200,000 working capital, if  
necessary, immediately. You will speak to us other  
person except the lawyer when it is necessary to see him.

I would rather work with Sir Hugh & return & take an  
active interest in pushing on the project, than sell to  
people here with whom my connection will cease as soon  
as I have transferred the property of the value of my property.  
By the way, the best proof of the value of my property is  
of my being all a wealth all the ore in Pictou is  
given by the offer of the Halifax Co. after taking all  
immense licenses & hunting all over for Iron, they  
came to me to buy after they have examined every foot  
of my property & had a report from the highest authority  
perhaps in England, S. B. Foxon.

To show Sir Hugh that a very large Capital is not needed I find you an important estimate by Dr. Siemens for the erection of steel works to turn out 300 tons <sup>of steel rails</sup> per week. The cost of the works, which can be erected in six months is £30000 only, & these estimates, prepared for a Virginia Company are, Dr. Siemens assumes me, applicable to any property with a difference in favour of mine & upwards cost of erection. The outlay can be largely increased by a small additional outlay. Dr. Siemens says I can use all his patents for a moderate charge. Mr. George Stephen - who did his best to damage my property - has tried to get exclusive use for Iron Section of Siemens patents, but without success.

Perhaps if Sir Hugh joins with me it will be better for me to wait another month or so here & make arrangements with Siemens, in the meantime I can send in P/A to trans for the property. My wife can also send her P/A.

I will give my whole heart & soul to all my time to this great undertaking, & will - Sir Hugh & the V.C. Co. we will make it, on the basis proposed a paying concern long before the 2<sup>nd</sup> January when my symptoms of a dividend.

Mr. Stephen has been going about proofooing your reports & saying he cannot understand how Mr. Stanley (who is as honest as the sun) could endorse them! The best proof of all is the offer of practical hard business men, understanding coal & Iron, to buy from me.

You will of course prefer your remarks to Sir Hugh by saying that he is to consider your communication to him confidential & that you are not at liberty to mention the subject to any one else. If he says he must consult his co-partners in it as an end. I cannot, for am to consider the negotiation of importance, allow anyone names of the first importance, or those to know any more, or those

my confidence in this matter beyond you & Sir Hugh. Even if it is closed between us, we must keep quiet for a while, & if you tell him that my one of my reasons is to furnish Potter, Sir Hugh will sympathize with me. Secrecy is absolutely necessary, - besides Sir Hugh is strong enough to do what he pleases without consulting any one.

Cox's estimate for a tramway is £1000 per mile.

Relies implicitly upon your honor & discretion

I am respectfully

Yours faithfully  
D. C. P.

You will see that I am asking Sir Hugh an advance on the price offered in stock only \$4000, & that about 19000 & I have no doubt the Halifax Co. will advance their price, but I will not write, but close it over with Sir Hugh. The purchase if made, must kept a secret for a short time, until I see or write Sir Hugh. I will let down part of the price & I will supply them in reduction of the price of the property. & copy with him as your Director Halifax Co. & D. C. P.

D. C. P.

London 26 March 1874

Dear Sir

Subject to the verification of your letter by our Solicitor (Mr. Dawkins & Rigby) & the proper agreement being signed, I undertake to make up this proposition for the purchase of the Iron Dress & mineral rights in Mrs. Siston (about 40 square miles), referred to in conversation & correspondence with Mr. S. Coxon & myself. That my friends shall assume you pecuniary responsibility that is £25000 & in addition hand to you £7500 & in honor in the company the fund for making the Iron. The action of the Firm is to be proceeded with without unnecessary delay.

Yours faithfully  
D. C. P.

Consider all the trouble I have had - my business broken up - my domestic life broken & my two boys - my children do you but for me. I am sure.

Handwritten note on the right margin, possibly a date or reference.