

(Wreck Bay 51 Bottom)

Steel s.s. "BRANSTONE".

Built at Lowestoft by Colby Brothers Ltd., 1920.

The first entry report on this vessel was received from the Society's Surveyors at Ipswich on the 30th November last, the vessel having been built under Special Survey with a view to being classed 100 A.1.

Accounts for the fees due for the survey during construction of the vessel were rendered to the Builders on the 6th December, 1920.

On the 15th December, 1920, a letter was received from the Builders, stating that owing to the changed conditions in Trade the Directors had found it extremely difficult to satisfactorily finance the Company's operations, and as the result of extreme pressure from several Creditors, it was necessary to place the Company's position before its Bankers, the National Provincial & Union Bank of England Limited. In view of the Company's inability to carry on the business the Bank, under powers contained in Mortgage Debentures held by them, appointed Mr Francis D'Arcy Cooper of London, and Mr Granville H. Bullimore of Norwich, as Joint Receivers, and they entered into possession of the whole of the Company's assets. The Company were accordingly compelled to take steps to go into voluntary liquidation.

On the 6th January, 1921, Mr D'Arcy Cooper was interviewed with regard to the Society's position as Creditors, when it was ascertained that in respect of the vessels which had already been completed, he was not concerned at all.

In consequence of this a letter, dated 4th January, 1921, was addressed to the Owners of the vessel, Messrs. Morgan, Smalles & Co., of Cardiff, when it was pointed out that in accordance with the usual practice an account for the fees and expenses was rendered to Messrs. Colby Brothers, but as it appeared that the Company had gone into voluntary liquidation

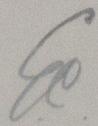


it was concluded the survey fees would be settled by them, and accounts were rendered accordingly. It was also pointed out that the fees must be paid before the Classification of the vessel could be completed.

In reply to this letter the Owners stated that according to their Contract the vessel was to be delivered to them by the Builders, classed 100 A.1., and that they had finally settled with Messrs. Colby Brothers for the cost of the ship, and that the Society must look to the Builders for payment of the fees due, as they thought it was hardly reasonable to expect them to bear this additional expense as they had already to stand certain loss on account of the decision of Messrs. Colby Brothers to go into voluntary liquidation.

The Owners were informed in reply that if they had required the production of the Society's Certificate of Classification before taking the vessel over and paying the last instalment, the difficulty would not have arisen as the Certificate of Classification had not yet been issued, and that the same could not be issued, nor the full record of the Classification be made in the Register Book until the Society's fees were paid.

A further letter was addressed to them on the 18th May on the subject, and subsequent accounts have been rendered for the fees in question, but the amounts are still outstanding.



20th September, 1921.

In the Column in the Register Book headed "Particulars of Classification" this vessel appears as "100 A.1" (Class Contemplated). The full Classification as assigned by the Committee is "100 A.1" . Lloyd's A & CP. \* LMC 11.20, and the posting of these particulars has been withheld in consequence of the non-payment of the fees.



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