

GARRETT & CO

CLAS T. GARRETT.
RTIN HOLMAN.
FREY W. RUSSELL.
N G. ARCHIBALD.
BROMLEY.

Graphic Address,
GARRETT, LONDON.

NE NO 7330 AVENUE.
(2 LINES.)

DTG/LVR.

LLOYD'S REGISTER

Recd. 23 MAR. 1925

Ans'd.

LONDON

St. Michael's Rectory, Cornhill,

*Acty. & S.
as Liquidator*
London.

21st March, 19 25.

E.C.3.

Dear Sir,

re Isaac J. Abdela & Mitchell Ltd.

Referring to our interview on the 19th instant with Mr. Hill, we have now looked into this matter. As regards the old debt, in respect of which you from time to time accepted the Company's Bills, we are inclined to think that you no longer have the right to put in force the provisions of Section 30 of your Rules; in any case, we gathered from our conversation with Mr. Hill that it is yet very doubtful whether in these particular instances any effective use could be made of the Rule. We think therefore that the only course open to you is to prove in the winding-up for the balance outstanding upon the Bill or Bills together with interest thereon at 5% per annum from the date of maturity to the date of liquidation viz. 9th February last.

As regards the amount owing in respect of fees and expenses for the Special Survey of the s.s. "Cornish Merchant" the position is different, in that you have not accepted Bills for this and the Classification Certificate has not yet been issued. The Society is therefore we think clearly entitled under Rule 30 to with-hold

The Secy. L.R of S.

the/



© 2021

Lloyd's Register
Foundation

21st March, 1925.

Certificate until these fees and expenses are paid. In our
opinion, however, that right might in law be regarded as waived if
the Society proved in the winding-up for those fees and expenses,
because by so doing they might be regarded as having elected to
accept the Dividend payable in the winding-up in full settlement
of the claim and thus to have waived their right to withhold the
Certificate; this result, however, could be obviated by arriving
at an agreement with the Owners of the vessel, before proving for
debt, whereby your rights under Rule 30 would be preserved.

Moreover, it may be that the Company has received from the
winding Owners money specifically ear-marked to cover these fees,
in that case we think that a claim for payment of this money
from you in full could be sustained upon the ground that the Company
and the Liquidator are as regards this money Trustees for the
Owners to pay it to you and thus enable the Classification Cer-
tificate to be issued.

We suggest therefore that before deciding whether or not
to prove for these fees you should communicate with the Owners of
the s.s. "Cornish Merchant", drawing their attention to Rule 30 and
pointing out that the Certificate cannot be issued until the fees
are paid and enquiring whether they are prepared to pay them at once;
their reply to this enquiry will probably indicate whether they
will retain in hand out of the price for the vessel any amount

S. L.R. of S.

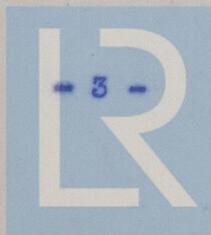
- 3 -

21st March, 1925.

er these fees, or whether on the other hand they have paid
Company any sums specifically ear-marked for payment of the
nd on receipt of this reply your further action in the matter
decided upon.

As regards the time for proving, we see that the 31st
is given as the date by which the names and addresses of
rs and particulars of their debts together with the names
resses of their Solicitors are to be sent to the Liquidator,
d, if required, by notice in writing, by a formal proof in
of which Creditors will be excluded from the benefit of
tribution made before such debts are proved.

For the present therefore we think that the position can be
arded by your sending the Liquidator the full particulars
claim in respect of the old debt, together with an intimation
ere may be a further claim as to which you will communicate
with him as soon as possible. It would appear from the
nt of Affairs that practically the whole of the assets
of buildings, plant and machinery which will have to be
efore any Interim Dividend can be paid and we think therefore
ere will be ample time for necessary enquiries with regard
Certificate fees on the s.s. "Cornish Merchant" before any

L.R. of S.

- 3 -

© 2021

distribution/

Lloyd's Register
FoundationW1132-0051 ³/₄

- 4 -

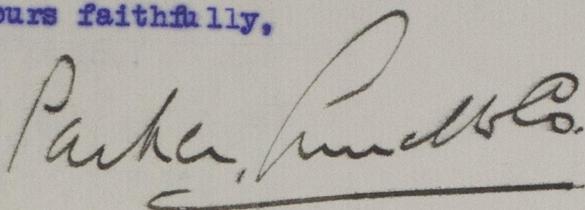
21st March, 1925.

tion is made.

We return herewith the papers which Mr. Hill left with us.

We are,

Yours faithfully,

etary,
Register of Shipping,
Church Street,

© 2021

Lloyd's Register
FoundationW1132-0051¹/₄

Referred to Mr. ~~Mayne~~.

(Handwritten mark)

(Handwritten initials)

23 MAR 1925

(Faint blue text, possibly bleed-through)

1891. 1892. 1893.

- 2 -



© 2021

Lloyd's Register
Foundation



EO 11

NO 11