

GARRETT &amp; CO

CLAS T. GARRETT.  
 RTIN HOLMAN.  
 FFREY 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

Ansd.

LONDON

St Michael's Rectory, Cornhill.

Ackd &amp; signed for 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

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Certificate until these fees and expenses are paid. In our  
w, however, that right might in law be regarded as waived if  
Society proved in the winding-up for those fees and expenses,  
ause by so doing they might be regarded as having elected to  
ept the Dividend payable in the winding-up in full settlement  
the claim and thus to have waived their right to with-hold the  
tificate; this result, however, could be obviated by arriving  
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  
lding Owners money specifically ear-marked to cover these fees,  
in that case we think that a claim for payment of this money  
you in full could be sustained upon the ground that the Company  
the Liquidator are as regards this money Trustees for the  
ers to pay it to you and thus enable the Classification Cer-  
icate to be issued.

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

S. L.R. of S.



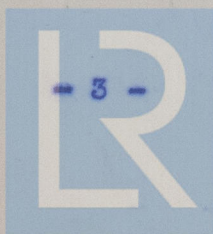
21st March, 1925.

er these fees, or whether on the other hand they have paid  
Company any sums specifically ear-marked for payment of the  
and 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  
ors 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

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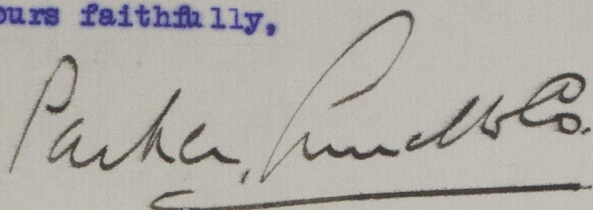
21st March, 1925.

tion is made.

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

We are,

Yours faithfully,

etary,  
Register of Shipping,  
Church Street,

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Referred to Mr. Mayne.

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23 MAR 1925

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