

Messrs. Abdela & Mitchell, Ltd.

In the cases of three vessels built at Queensferry Chester, by the above firm in 1921, fees were originally outstanding amounting in all to £287.11.7. Since that time they have given various bills of acceptance at six months date, and at the end of each succeeding period they have paid off a certain amount and given further bills for the rest.

The amount outstanding was reduced from time to time until in November 1923 the debt stood at £90, for which bills were lodged of £40 due on the 7th February 1924, and £50 due on the 13th May 1924.

In February 1924 the Company forwarded a cheque for £10.15 (principal and interest) together with a new acceptance for £30 in lieu of the bill for £40 due on the 7th February 1924.

This bill, however, was not accepted by the Committee, and the matter was put in the hands of the Bank to collect the balance of the full amount of the bill for £40. The Bank was unable to obtain the money and in May 1924 the matter was put in the hands of the Society's Solicitors.

In view, however, of the Solicitors' report on the finances of the Company, legal proceedings were not pursued, and in July 1924 the full amount of the bill for £40 was paid, and the Solicitors were requested to communicate with the Solicitors for Messrs. Abdela, with view to their putting forward a proposition in regard to the balance of the Society's claim, i.e. a bill for £50 due on the 13th May and fees amounting to £88.7.8 in respect of the Special Survey during construction of the steamer "BRITISH MERCHANT".

Mr. Abdela subsequently fell ill, and at the

of his Manager the matter was put in abeyance
month or so.

Messrs. Abdela were again written to on the 31st
, asking what steps they proposed taking with a
the reduction of the amount of their debt at a very
ate, but no reply was received and in February last
ion was received that the firm had gone into voluntary
tion.

A letter was received from Messrs. Abdela stating
ey were hopeful that some scheme of reconstruction
e effected to the satisfaction of all parties, and the
ool Office were informed of the exact amounts
ling against the firm and requested to attend a meeting
ctors held on the 26th February.

A circular letter and Form of Proxy was
ed from Mr. Joseph W. Shephard, Incorporated Accountant,
ator), but this has not yet been returned to him as
im does not require to be delivered until some time
the 31st instant.

A letter is attached dated 27th February from the
y to the Liverpool Committee, setting forth his
f the proceedings at the Creditor's meeting.

ISAAC J. ABDELA & MITCHELL, LIMITED.



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