

Page 108.—“Probably the first c.i.f. transaction on record, the authors learn on inquiry, was a sale in 1888 of 2,000 Dunedin sheep to Messrs. W. and R. Fletcher (Limited)”

Page 209.—“ The multiple-shop system has been, and is still more likely to be, such an important factor in the retailing of frozen meat. . . . It is interesting to note the turnover of one of the large shop companies' business; the figures appear colossal. One learns from particulars recently published that Messrs. W. and R. Fletcher (Limited) turned over £1,482,000 in 1910. . . . The big turnover of the multiple-shop owner is done on a very small margin, sometimes as low as $\frac{1}{2}$ per cent., and the business, to admit of success, demands a keen expert knowledge of markets and men.”

Page 366.—“In February, 1912, a public company entitled the ‘Proprietors of Fletchers’ Meat-importers (Limited)’ was formed to acquire the share-capital interest of Messrs. Fletchers’ business.

The largest shareholder in this rearrangement was the Union Cold Storage Company (Limited); but the company went on just as before, and under the same management.

Who are the Union Cold Storage Company (Limited)?—“A History of the Frozen Meat Trade,” page 170: “The group of cold stores owned by the Union Cold Storage Company (Limited) is world-wide in its ramifications. There are stores in London, Liverpool, Manchester, Hull, Glasgow, as far as the United Kingdom is concerned, and in connection with the Russian-Siberian butter-export business the Union Company has opened large cold stores at St. Petersburg, Riga, Kosloff, and Kourgan. The combined capacities of the Union Company’s cold stores run into millions of carcasses, and, according to the company’s statement, would comfortably hold at any time more than a year’s total shipments of mutton from New Zealand. Indeed, the Union cold stores grapple with a storing business which is by far the largest of anything of this nature in the world—a notable instance of the pre-eminence of British enterprise. . . . The company began operations in 1893 in Liverpool; in 1896 their first London store was started, at Blackfriars; and by rapid strides, as the result of the closest study of all the problems connected with the new industry, the Union cold stores grew to their present far-reaching establishment. . . . There are now about six thousand shareholders in the Union Cold Storage Company (Limited). . . . Of late years extension of the Union Company’s enterprise has for the most part been abroad, except in the direction of taking over existing cold stores in England which had been erected by public authorities and others. Amongst these were, about 1898, the cold stores of the Colonial Consignment and Distributing Company, under Cannon Street Station, London E.C., and later the cold stores of the North Eastern Railway Company, at Hull, and the cold stores of the Scottish Cold Storage and Ice Company (Limited), at Glasgow. During 1910 the Union Company acquired the large cold stores and ice-factory on the Albert Dock belonging to the Liverpool Riverside Cold Storage Company (Limited).”

Who are Vestey Bros.?—Sir William Vestey, Bart., is director, and Messrs. Samuel Vestey and John J. Vestey are managing directors, of the Union Cold Storage Company (Limited).

The thought probably arises, Have these companies any connection with the American Meat Trust? The answer is, None whatever. Every one in the trade knows that they are British enterprises directly opposed to the Americans wherever they are established. Our opponents have used the fact that the Union Cold Storage Company is building a large cold store in New York as evidence against us; it is the very best evidence of the capability of British enterprise to meet the trust on its own ground. There is expected to be importation of frozen meat into the United States after the war, and British firms are laying themselves out to get a share of it. They cannot succeed without a free and cheap cold-storage establishment such as is provided by the Union throughout the British Isles. Given in this way a fair field and no favour, British enterprise will live with all comers.

We cannot in a letter such as this give all the information available: in justice to yourselves and to us, we court the very fullest inquiry.

Be British, and do not accept reports circulated by business competitors without first giving us an opportunity of supplying you with all the facts.

Yours faithfully,
W. AND R. FLETCHER (N.Z.) (LIMITED):
A. ROWLANDS, General Manager.