

P R O S P E C T U S

OF THE

BRUCE WOOLLEN MANUFACTURING COMPANY, LIMITED.

To be incorporated under "The Companies Act, 1882."

CAPITAL £25,000.

25,000 Shares of £1 each,

The whole of which are now submitted to the Public,

Payable as follows:—3s 4d per share on application, 3s 4d per share on allotment, the balance in calls of not more than 3s 4d per share at intervals of not less than three months. As soon as 15,000 shares have been applied for the Company will be registered.

Up to June 30, 1896, 8,500 shares had been subscribed.

PROVISIONAL DIRECTORS :

Messrs JAMES ALLEN, M.H.R., Dunedin,
H. G. COOMBE, Commercial Hotel, Milton.
J. A. DUTHIE, Auctioneer, Milton.
F. GRANT, Milton Hotel.
W. GREY, Farmer, Milburn.
W. MOORE, Merchant, Milton.
F. MCLEOD, Draper, Milton.
J. W. PETRIE, Manager National Bank, Milton.
E. F. PALMER, Farmer, Clarkeville.
H. RANSOME, Clothier, Milton.
M. KETT, Royal Hotel, Milton.
D. H. ROBERTSON, Manager Bank of New Zealand, Milton.
J. B. SCANLAN, Fellmonger, Milton.
A. E. STEWART, Draper, Milton.
Dr STEWART, Milton.

(With power to add to their number).

BROKER :

Mr. E. TRYTHALL, Bond street, Dunedin.

BANKERS :

THE BANK OF NEW ZEALAND.

SOLICITOR :

Mr. DONALD REID.

HON. SECRETARY :

Mr. R. A. PYKE.

The Company is formed for the purpose of carrying on Woollen Mills in the Bruce District. It is proposed that the Mills shall be erected in or near the township of Milton, where excellent sites are available, possessing many natural advantages. Amongst these may be mentioned a plentiful supply of water: also within a few miles of Milton, cheap coal of excellent quality is easily obtainable for working the Mills. If the company is conducted, as it is intended it shall be, on thorough business lines, its shares will prove a capital investment, as it can be stated, without a shadow of a doubt, that, for the permanent investment of capital, New Zealand Woollen Mills afford comparatively a better position than most other sources of investment. At the present time they are not only paying their way, but are returning from five to eight per cent. on the capital invested. These Mills, in the majority of cases, are working night and day, and are unable to supply the demands made upon them. In fact, the New Zealand Woollen Mills are stocked with orders for months ahead, and are not in a position, at present, to execute any fresh orders for goods. It will thus be seen that the pressure placed upon the Woollen Mills of the Colony, warrant the starting of another Mill to supply the demand which those now in existence are unable to satisfy. For some time past the expansion that has taken place in the output of mills in New Zealand has been very great. A glance at the trade statistics shows that the importation of woollen goods is, year by year, steadily decreasing in volume, and the New Zealand woollen manufactures taking their places. For instance the Official Year Book for 1895 states: "The value of the clothing, drapery, etc., imported fell from £1,809,046 in 1893 to £1,529,966 in 1894. In 1884, with a population smaller by nearly 20 per cent., the value of the import was £1,819,674." To capitalists it is hardly necessary to point out that the prevailing low rates of interest afford a very inadequate return for their capital. Such being the case, they will be fully able to appreciate the opportunity afforded them, by the proposed company, of obtaining a better investment for their money.

MANAGEMENT AND SUPERVISION OF VARIOUS DEPARTMENTS.

The services are available of a practical expert, who is prepared to take the position of Manager; also of four other competent heads of departments, who have agreed to take nominal salaries until the company pays a dividend of 6 per cent. to shareholders, and have also agreed to take 2,000 shares, on the understanding that no dividend shall be paid to them thereon, until such time as the other shareholders have received 6 per cent. on the capital invested.

It is estimated that the proposed Company would employ about 100 hands.

MANUFACTURES.

The Company will pay special attention to manufacture a class of yarns to compete with Baldwin's, which are subject to 20 per cent. duty, and to a certain extent are made from wool grown in New Zealand; also to manufacturing blankets, flannels, and all kinds of woollen fabrics, especially light dress serges, which are not now made in the Colony.

BUILDING AND MACHINERY.

It is proposed to erect a substantial brick building, 168ft. x 102ft., which, with machinery, it is estimated would cost £7,500. The balance of capital is considered quite sufficient to pay wages, and supply the raw material, until returns are obtained from the manufactured article.

It is proposed that the Manager should visit the Home Country, for the purpose of purchasing the latest improved machinery procurable in the market. This gentleman is willing to accept shares in lieu of the money expended by him on his journey, and will supply the plans and specifications of the machinery, etc., free of cost.

It is considered that the proposed Company is in a most exceptional position, in being able to obtain the services of one of the leading experts of the Colony, and several practical men, willing to accept merely nominal salaries, and also invest the savings of years in the concern. The unquestionable advantages possessed by the proposed Company place it in a far superior position to that occupied by any other Woollen Company in the Colony at the time of flotation. These facts alone speak more than words can do, of the *bona fides* of the proposed enterprise and of the certainty of its success.

THE OTAGO LICENSED VICTUALLERS' ASSOCIATION.

OFFERS

FIRST AND SECOND PRIZES

OF

FIVE GUINEAS AND THREE GUINEAS

Respectively for the

BEST AND SECOND BEST ESSAYS

ON

THE BENEFICIAL USES OF ALCOHOL AND ALCOHOLIC LIQUORS

(Scientifically considered).

Each essay not to exceed 3000 words.

The awards will be made by Two thoroughly Competent and Independent Judges. Essays under *nom de plume* to be sent to care of the Undersigned, Box 133, P.O., Dunedin, on or before the 13th OCTOBER.

Awards to be advertised.

JNO. WELLS,

Hon. Sec. O.I.V.A.

Dunedin, September 23, 1896.

N O T I C E.

IN thanking her Friends and the Public in general, Mrs LOFT begs to state that she intends keeping on the Boot and Shoe Business, and hopes for the same favours as she has been getting in the past. Efficient Salesmen have been engaged for the Gents' Department.

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G R E A T B A R G A I N S.

Largest Stock to Choose From in the City.

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FREDERICK STREET, DUNEDIN.

The Cheapest Shop in Dunedin for First-Class Beef, Mutton, Dairy Fed Pork, Beautiful Lamb.

Small Goods of the Best Description Fresh Daily.

Ham, Mince, or Ox Tongues always on hand.

Families waited on for Orders.

A TRIAL SOLICITED.

J. M E R R E L L
(Late Mrs Loft's Manager).



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GOOD BOOTS AND SHOES

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A TRIAL.

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Special Announcement To the Public of Christchurch and Country Districts—We are now offering to the Public of BOOTS and SHOES, both for Ladies and Gentlemen at Prices to meet the times.

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