



John Muir Correspondence (PDFs)

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1894-04-29

## Letter from Charles Notman to John Muir, 1894 Apr 29.

Charles Notman

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### Recommended Citation

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John Muir Esq.  
Martinez  
California

[1]

Dunbar.

29<sup>th</sup> April 1894

Dear Sir

re D. Gibryes Trust

I have to apologise for delay in writing you with the proceeds of sale of the £1260 Glasgow & South Western Railway Debenture Stock. When I wrote you on 4<sup>th</sup> January the stock was low and I thought it better not to sell until the half yearly dividend was paid in February, as there was a chance that it would recover. This has not turned out as I expected and the Trustees have had to sell at £152 <sup>1</sup>/<sub>2</sub>, £151 <sup>1</sup>/<sub>2</sub> and £151 <sup>3</sup>/<sub>4</sub>. Since the date of the last sale the price has advanced very little.

I have had great difficulty in getting a settlement with Mr. Combe, and as he insisted on the price of the stock being paid to him personally, it has been a matter of great anxiety with Mr. Buchanan and myself as to the final settlement. He is very old and very deaf and it is with great difficulty that a conversation can be had with him. At the last meeting I had with him he insisted that he was entitled to be remunerated for his services, and stated that he intended to keep the last half year's dividend. I wrote him very plainly on the subject and did not mince matters with reference to his conduct all through and I quoted from your letter to shew that he had kept back the dividend from the very first, and that his entry in the Minute Book shewed that

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he had made a charge half yearly for remitting the dividend. All that he had to say in reply was that he was in urgent need of the money and had already spent it. The following is an extract from my letter

£500 Glasgow & South Western Railway Stock sold on 20 <sup>th</sup> February last	£758:12:6
£760 Do. sold on 10 <sup>th</sup> March last	1146:2:
Half year's dividend on £1260 Glasgow & South Western Stock paid in February last	£25:4:
Less Income Tax @ 8% in the £	16:9 24:4:3
	<u>£1929:1:9</u>

The next movement he made was to pay the proceeds of the stock less charges and commission into the bank of Scotland on a draft on London in your name for £1903.10.8. I made one final effort to get something out of him and much to my astonishment and gratification he paid £4.10/- to account of my charges which amounted to £7.13.6. This fortunately reduces the amount legally due by him to £16:14:3.

M<sup>r</sup>. Buchanan and myself have been very much hampered in the management of the Trust affairs as D<sup>r</sup>. James the third Trustee is in London and not available. You may rest assured that we have done our best, and I trust you and the other members of your family will be satisfied with the sum now sent you. I have threatened M<sup>r</sup>. Combe with a prosecution, but he knows the difficulty we would have in enforcing our claim. I enclose the sale note of the stock

and the draft on London in your favor for £1903.10.8. M<sup>r</sup>. Buchanan has been incessantly engaged for the last nine months with the restoration of his church which has now been completed, and the church was opened on Sunday last. It is a very beautiful building and a credit to the Town and Parish.

I am  
Yours faithfully  
Charles Notman

William Combe Esq  
Dumbar

9 York Buildings  
11 St Andrew Square  
Edinburgh 10<sup>th</sup> March 1897

We beg to subjoin particulars of business done by your order, and for your account, subject to the Rules of the Edinburgh Stock Exchange.  
Yours faithfully,  
Chas. Notman

Sold £560 Glas & S.W. Railway Deb. Stock	£848.8.
and £200 Ditto	303.10.
	£1151.18/-
Less Comm <sup>5.15</sup> 45 <sup>1/4</sup> p	5.16.
	<u>£1146.2/-</u>

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