



LYLE JOURNAL

17/68 - APRIL



THE LYLE PLAQUE

EDITORIAL

The last of a line has a sad ring, but, though this is the final edition of the Lyle Journal, it has had a pleasant run of just four years. We started in March, 1964, shaky and with trepidation - the former being our duplicator, the latter the Honorary Editor. Not long afterwards benevolent authority gave us a more sophisticated means of printing, which allowed pictures to creep in. Now it is the Editor's turn to be replaced and, we firmly expect, with equal success. Lyle Journal and Hogarth Newsletter will discontinue publication and be succeeded by a new publication, which will be issued by Scottish Ship Management Limited. The Editor will be Mr. Angus McAllister, whom we ask you to support with the same 'ardour' as we have enjoyed.

Our front cover shows the Lyle Plaque which was hand carved in Scotland. Individual ships will have their own name inscribed but a certain number will be available without a ship's name, both versions will be available for sale at 50/-each.

The announcement was made on the 12th February of the formation by Lyle Shipping Company Limited and H. Hogarth and Sons Limited of a subsidiary Management Firm called Scottish Ship Management Limited, which will run the combined fleets. More detail appears elsewhere but, in brief, the new Company will have its own house-flag under which will sail "Capes" and "Barons", operated by crews serving under identical conditions. You are asked to contribute to the success of this venture by your loyalty, energy and enthusiasm. This should offer increased security for staff afloat and ashore. It should also be the biggest concern of its type, operating a fleet of modern bulk carriers, fourteen in number by the end of 1969, with, we hope, room for further expansion. By the seventies, any new buildings for either Parent Company should be of common design. Lyle and Hogarth will continue in their own right as Shipowners, but the majority of staff will merge to form the new Company. Adjacent premises at Princes Square (entered from 40, Buchanan Street) have been taken over to house the new Company. This merging of interests is an acknowledgement of the fact that although the efficient small firm can still exist in today's very competitive world of business, the somewhat larger firm, of equal efficiency, has greater bargaining powers and is thus better placed to meet the severe competition throughout the world. We are convinced that it is the right decision to take and that it will be to the advantage, not only to the Management Company itself, but of both Parent Companies that they get together in this way.

Lyle announced on 14th March, the opening of a further venture - the formation of a new firm, Lyle, Gibson and Company Limited, which will carry on business as Insurance Brokers from the premises at 48, Buchanan Street. The Managing Director will be Mr. R.M. Gibson, M.A., who has resigned his directorship from Wm. Euing and Company, Insurance Brokers, to take over the position. Naturally, the new Company will be delighted to undertake your insurance business and to give you free advice on insurance problems. Lyle, Gibson and Company Limited commence operations on 1st June, 1968.

With deep regret, we record the death of Colonel P.C. Macfarlane on 29th January, 1968. He was the last surviving original Director of this Company when it was formed as a private Company in 1903, and had been closely associated with the Company for some sixty-five years. He had, of course, been Chairman for many years until

A message from the Managing Director to all members of Lyle staff and personnel, both ashore and afloat.

SCOTTISH SHIP MANAGEMENT LIMITED

As this is the last edition of the Lyle Journal, I feel that a few words from me would be appropriate, partly by way of farewell as your present Managing Director and partly by way of explanation as to the reasons why your Board of Directors decided that the formation of a Joint Management Company with our friends, Hogarth, was the right thing to do for the benefit of all concerned.

The modern trend in the business world of today is to get bigger, and there is no doubt that there is a certain amount of truth in the old adage - particularly when applied to the more robust forms of sport - "A good big 'un is better than a good little 'un." In business this is not always the case and we, as a fairly small "little 'un," can be said to have more than held our own in the field of tramp shipping. However, we have seen the advantages of joint co-operation in chartering over the last year or two and, on looking into other fields of operation, we could foresee considerable advantages if we had a larger fleet under our control. It followed naturally from this that we should approach our friends in St. Vincent Street, with whom we had done a lot of joint chartering, to ascertain whether they took the same view. They did, and we then set about seeing how best we could join forces. The result was the birth of the new Joint Management Company, owned jointly and equally by the two Parent Companies. As you all know, it has always been our aim to be just that step ahead of the other fellow and, with the Rochdale Report on Shipping looming up on the horizon, it is not beyond the bounds of possibility that some smaller Companies may be forced to join up with others, whether of their own choosing or not. We do not know whether this is likely to happen; it may not. In any case, we are forestalling such an eventuality by this move - and choosing our own bedfellows!

This being an age for youth at the helm, it was decided that the running of the new Company should very definitely be left in the hands of the younger men from the respective Boards, hence the appointment of our Mr. Shearer and Mr. Walkinshaw and Hogarth's Mr. Walkinshaw and Mr. Scott to run the Management Company. These four Executives have been entrusted to operate, manage and organise Scottish Ship Management Limited in its entirety, with the Senior Directors, both here and in Hogarths, taking what might be termed a "back seat", being kept closely advised of what is going on, but not in any way being "back seat drivers." This is why I stated at the outset that these few words were partly in the nature of a farewell message from me. I shall not be at the helm of the new Company but, on the other hand, I shall still be very much aware of what is going on and what you are doing.

May I take this opportunity of saying how much I have appreciated all the loyalty and support you have given me in my present capacity. In my future capacity in the "back seat" - incidentally the only seat in the whole re-organisation to remain undisturbed! - may I ask for a continuation of that loyalty and support by its transference to the Board of the new Management Company. With it, I am absolutely convinced that Scottish Ship Management Limited will go from strength to strength to the benefit of the Company itself, the Parent Companies and, not least, all who serve the Company in whatever capacity, both ashore and afloat.

