

# BRUSH AND LANE-FOX SYSTEMS.

## THE ANGLO-AUSTRIAN BRUSH ELECTRICAL COMPANY (LIMITED).

INCORPORATED UNDER THE COMPANIES' ACTS, 1862 TO 1880. THE LIABILITY OF SHAREHOLDERS IS LIMITED TO THE AMOUNT OF THEIR SHARES.

CAPITAL £500,000. First Issue £300,000 in 60,000 Shares of £5 each, of which 40,000 Shares are offered for Subscription. PAYMENTS—10s. per Share on Application, £1 on Allotment, £1 on the 1st September, 1882, and the Balance as required, in Calls not exceeding £1 per Share, subject to Thirty Days' Notice.

### DIRECTORS.

Sir William H. Stephenson, K.C.B., late Chairman Board of Inland Revenue, (Chairman), The Chestnuts, Uxbridge.

The Hon. Arthur Sanmarz, 17, Grosvenor-gardens, S.W.

Lt.-Col. R. W. Hamilton, 1, Cadogan-square, S.W.

Sir A. F. A. Slade, Bart., 3, Lyall-street, Belgrave-square, S.W.

George Baden-Powell, Esq., M.A., F.R.A.S., F.S.S., 8, St. George's-place, Hyde-park-corner, S.W.

St. George Lane-Fox, Esq. (Patentee of the Lane-Fox System), Queen Anne's Mansions, Westminster, S.W.

C. de Kierzkowski-Stewart, Esq., Memb. Inst. C.E. (Engineer and Representative of the Anglo-American Brush Electric Light Corporation at the Paris Exhibition, 1881), 7, Collingham-road, Cromwell-road, S.W.

(With power to add to their number.)

ELECTRICIAN—Charles H. Benton, Esq., lately Electrician in the "Brush Electric Company" of Cleveland, Ohio, U.S.

LONDON BANKERS—Messrs. Brown, Janson, and Co., 62, King William-street, E.C.

BANKERS IN AUSTRIA-HUNGARY—The Anglo-Austrian Bank, Vienna, and Branches at Budapest, Prague, and Brünn.

BROKERS—Messrs. W. H. L. Barnett and Co., 28, Threadneedle-street, E.C.

SOLICITORS—Messrs. Hollans, Son, and Coward, London Commercial Sale Rooms, Mincing-lane, E.C.

AUDITORS—Messrs. Cooper Brothers, and Co., 14, George-street, Mansion House, E.C.

SECRETARY (pro tem.)—Miall Fraser, Esq.

OFFICES: 4, Copthall-buildings, Bank, E.C.

### PROSPECTUS.

This Company is formed for the purpose of manufacturing, working, and supplying in Austria, Hungary, and Roumania apparatus for the application of electricity, and of promoting local companies or associations for working the same.

The Company has contracted with M. de Kierzkowski-Stewart for the purchase of the following patents and advantages—viz.:

- (a) All the patents of the Anglo-American Brush Electric Light Corporation (Limited), for the Austrian Empire and for the Kingdom of Hungary, for the inventions of Charles Francis Brush and St. George Lane-Fox, which patents are seven in number, and are respectively dated and numbered as follows:—

Oct. 17, 1880.	No. 20,940.
Do. do.	No. 20,983.
Nov. 11, 1881.	No. 25,919.
Nov. 17, 1881.	No. 32,080.
Do. do.	No. 32,091.
Nov. 18, 1881.	No. 37,605.
Jan. 29, 1882.	No. 40,625.

- (b) All improvements in the above mentioned inventions to which the Anglo-American Brush Electric Light Corporation (Limited) may be entitled under their now existing agreements with Charles Francis Brush and St. George Lane-Fox respectively.

- (c) The engagement of the Anglo-American Brush Electric Light Corporation not to sell, make, or use in Roumania any of the inventions the subject of the respective patents so long as the same or any extension thereof remain in force.

It is needless to dwell on the merits and commercial value of the "Brush" patents, which have been amply proved by the extraordinary financial success of the Brush Electric Company of Cleveland, Ohio, U.S. (now of several years' standing), and of the Anglo-American Brush Electric Light Corporation (Limited), of London.

The Lane-Fox patents comprise the well-known system of lighting by incandescence, and a new and complete system of distribution, utilising the principle of storage.

The Company will thus be enabled to undertake for all purposes indoor and out-door lighting.

The price of gas is known to be much higher in Austria than in England. Thus the Company may look for great advantage in respect of competition with gas.

The Anglo-Austrian Brush Electrical Company will possess not mere licences, but the absolute property of the "Brush" patents for Austria-Hungary, and will be in a position to achieve in those countries what the companies above referred to have done in the United States and in England.

The field of operations in respect of which rights have been secured is of vast extent. The Austro-Hungarian Empire has an area of 250,000 square miles, and a population of over 37½ millions. Amongst the principal cities and towns are Vienna with 1,028,000 inhabitants; Budapest, 271,000; Prague, 190,000; Trieste, 109,000; Lemberg, 87,000; Graz, 82,000; Brünn, 74,000; Presburg, 47,000; and a very large number of smaller towns with populations of 40,000 and less.

As regards Roumania, the Anglo-American Brush Electric Light Corporation is precluded by the agreement with the vendor from carrying on its business there. The population of the Kingdom of Roumania is over 5,073,000; and amongst the principal towns are Bucharest with 222,000 inhabitants, Jassy with 90,000, Galatz with 80,700.

It is proposed to take immediate steps for the formation or promotion of local companies for the purchase and working of licences for the

lighting of the above-mentioned and other towns and districts, and for the introduction of other applications of electricity. It is also intended forthwith to erect works or make other arrangements for the manufacture in the Austrian Empire of the electrical apparatus which will be required by the subsidiary companies and by the public.

These measures will be in accordance with the policy so successfully pursued by the American and the English parent companies.

It is important to note that the Company will by these arrangements remain in possession of the business of manufacture (a business which in other countries has proved highly lucrative) after creating by the sale of licences a large market for the apparatus manufactured. Some estimate of the probable profits of the Company may be formed from the last published balance-sheet of the Anglo-American Brush Electric Corporation (Limited), which on a paid-up capital of £238,000 showed a profit in the first year of £134,966 6s. 1d., out of which the whole of the expense of formation of the Company were paid, and a dividend of 12½ per cent. was declared; 10 per cent. was written off for depreciation of plant and machinery; £99,600 was carried to reserve fund, and the balance of £2,934 18s. 9d. was carried forward.

The agreement with the vendor provides that pending arrangements being made to manufacture in Austria, the Anglo-American Brush Electric Light Corporation are to supply the patented apparatus at discount of 20 per cent. on their tariff prices.

The vendor has procured the first subscription of 12,000 shares of the Company. 8,000 shares are taken by him in part payment of the consideration money, as hereinafter appears. The remainder (being two-thirds of the present issue—viz., 40,000 shares, are offered to the public.

The vendor has undertaken to pay all expenses attending the formation of the Company up to the allotment of shares, excluding only broker's fees.

As consideration for the transfer of the Company of the patents above referred to, and the benefit of his agreement with the Anglo-American Brush Electric Light Corporation, and for his services in the formation of the Company, and the subscription of the capital, the vendor is to receive £55,000 in cash, and 8,000 ordinary shares, with £2 10s. per share credited as paid up thereon.

The only contract entered into by the Company is dated 12th June, 1882, and is made between C. de Kierzkowski-Stewart of one part, and the Anglo-Austrian Brush Electrical Company (Limited) of the other part.

The contract entered into by C. de Kierzkowski-Stewart with the Anglo-American Brush Electric Light Corporation (Limited) is dated 31st May, 1882. It states that on the 13th day of May, 1882, the said C. de Kierzkowski-Stewart paid to the Anglo-American Brush Electric Light Corporation (Limited), the sum of £11,000 by way of deposit, and in part payment of the sum of £44,000, being the price agreed to be paid by him on or before the 22nd July, 1882, for the patents and other rights now agreed to be transferred to this Company, and that in default thereof such payment of £11,000 should be absolutely forfeited.

The articles of association provide that Mr. C. de Kierzkowski-Stewart be interested as a vendor to the Company, and Mr. St. George Lane-Fox having an interest with the Anglo-American Brush Electric Light Corporation in the patents sold, although respectively directors of this Company, shall not vote or take part in any matters relating to the carrying out or modification of the said agreement.

Copies of the above-named agreements, and of the memoranda and articles of association of the Anglo-Austrian Brush Electrical Company, are to be inspected at the offices of the Solicitors.

In the event of no allotment being made, the deposit on application for shares will be returned in full.

Copies of the prospectus may be obtained on application to the London Bankers, Brokers, Solicitors, or Secretary of the Company.

Applications for shares must be made on the accompanying form, which must be forwarded to the London Bankers, together with the amount payable on application.

Immediately after allotment a Stock Exchange settlement and quotation will be applied for.

### FORM OF APPLICATION FOR SHARES. No. ....

To the Directors of the Anglo-Austrian Brush Electrical Company (Limited).

GENTLEMEN,—Having paid to your Bankers the sum of £.... being deposit of 10s. per share, I request you to allot me ..... Shares of £5 each in the Company, and I agree to accept such Shares, or any less number that may be allotted to me, upon the terms of the prospectus, and subject to the memorandum and articles of association of the Company, and I authorize you to place my name on the register of members in respect to the Shares allotted to me.

Signature .....

Full Name .....

Address .....

Description or Occupation .....

Date .....

LONDON: Printed by J. LAWRENCE, at 9, Crane-court, Fleet-street, E.C. and published by JAMES HICKS STACEY, at 3, Whitefriars-street, in the City of London.—SATURDAY, JUNE 17, 1882.