

Chapter XX — The Formation of the Limited Company.

James Murdoch had been appointed an executor of the deed of settlement of James Bell, the heir at law of John Bell. He had been manager of the Pottery for many years and had invested in shipping at the same time as John Bell and was by this time a wealthy man, living in a terraced house in the relatively new Hillhead district of Glasgow. In fact, at the time of John Bell's death both the manager and the traveller of the Pottery lived within very easy walking distance of John Bell's house.

Murdoch's role in the formation of the new company of J. & M.P. Bell & Company Limited is crucial, since he is the assignee of James Bell, the heir at law, and is made managing director of the Company from its inception. It is certain that he had been running the Pottery for some time virtually unhindered since John Bell seems in his final years to have been preoccupied with his collection as well as running all his other businesses, Murdoch as the manager and Peter Graham as the foreman had certainly played an important part in the running of the works up till now and Murdoch was described by the judge in a Court of Session case as the main asset of the new Company. On the formation of the new Company Murdoch and Graham were promoted to Managing Director and Manager, respectively.

The inception of the new, limited liability company took place on 7 February 1881. (120) James Murdoch and a group of Glasgow businessmen had bought the Pottery with its 18,326 square yards of ground and its contents for £62,500. The Company had to borrow £15,000 from the Trustees of the deceased Duncan Turner, a Glasgow merchant of Lochbuie, Shandon in order to finance James Murdoch's shares, a sum which he seems to have been unable to pay back. The Company seem also to have had great difficulty in paying this money back and even, having repaid £10,000 of it in 1891 had to re-borrow £3,000 of it in the same year. The entire loan was not repaid until 1907 when a great swathe of land was cut from the western end of the Pottery for sale to the Caledonian Railway Company

A plan of the pottery was made at this point for purposes of the sequestration process and this is still extant. (121.) The Pottery had its own flint mill and flint kiln so it was in no way dependent on outside mills as so many other potteries were. Besides the enamel kiln shed and the china kiln house there are two other kiln sheds. Though the number of kilns in all of these is not indicated, from a railway plan of the period we can tell that the Pottery had, in all 18 kilns, plus enamel kilns. (122) The kiln shed in the North West corner had 7 kilns, the other had 6. The china kiln house had three, which with the flint kiln and sagger kiln completes the total. There is, indeed a separate sagger area where the sagger kiln is.

The number of kilns in the enamelling shed is nowhere indicated. The works also had its own engraving shop and mould makers shop. Across Stafford Street is a largely unused area which contains a crate warehouse and next to this area is the premises of James Couper & Sons which had held the City Pottery but was at this date the City Glass Works only. Adjoining the two are the dwelling houses facing onto Kyle Street and owned by John Bell. Right up by the Canal are the boiler sheds, scene of the 1844 explosion.

Alexander Moore handed the works over to William Murdoch, writer in Glasgow, for the new company which had a capital of £75,000 in 7,500 shares of £10 each. Not all of the capital was called up to start with. Since James Murdoch had been running the company at a profit throughout the period of sequestration and the stock of the company had been purchased with the works, the shareholders must have entered into profit right away. The Company adopted the name of J. and M. P. Bell & Company Limited, which appears on wares as J. & M.P.B. & Co.Ld, usually in a garter mark with a bell inside, though an impressed bell with a B inside it is also used.

The following personnel from the Pottery had shares:

Charles Arthur, traveller, 2 Hamilton Dr. , Glasgow 100

John Young Buchanan. Consulting Chemist, 10, Moray Place, Edinburgh- 200

Peter Graham, Pottery Manager, 27, Ronald St. , Glasgow -30

James Murdoch, China and Earthenware Manufacturer, Glasgow Pottery- 1500

Joseph Turner, Cashier, 2, Wellfield Place, Springburn, Glasgow — 40

The rest of the shares seem mainly to be in the hands of two families the Stevensons and the Browns who are both merchant families of Glasgow but Charles Gardener , banker, of Broom, Newton Mearns , owns 500 shares.

