

M W. De Laszlo

No. _____

From The General Press Cutting
Association, Ltd.

ATLANTIC HOUSE,

45-50, HOLBORN VIADUCT, E.C. 1.

TELEPHONE: HOLBORN 4815.

Cutting from the Manchester Guardian

Address of Publication _____

Issue dated _____

23/1/25

Union Discount Meeting.

Mr. Laurence Currie, who presided at the annual general meeting of the shareholders of the Union Discount Company, made reference, like his colleagues who spoke yesterday, to the return to gold. Mr. Currie, in fact, took it almost as a foregone conclusion that we should revert to an effective gold standard at the end of this year, a consummation which would, he thought, be received with general satisfaction, provided that it could be obtained "without a serious dislocation to our finance and trade." Mr. Norman's recent visit to America he interpreted as evidence that the Bank of England is fully alive to the need in present conditions of protecting its reserve by methods other than the time-honoured one of raising the Bank rate.

Mr. Currie devoted part of his speech to the domestic affairs of the Company, referring to the recent increase in capital and the strengthening of the reserve fund, and he added a word of graceful tribute to the services of Mr. William Brand, the senior director of the Union Discount Company, who will during the course of the year complete his fortieth year as a member of the Board. He said that as "a permanent record of one who was mainly instrumental in founding the Company" his co-directors had invited Mr. Brand to sit for his portrait, and that a replica of the original painted by Mr. De Laszlo would be hung in the boardroom side by side with the portrait of Mr. Nugent, who with Mr. Brand was largely responsible for the building up of the Company "on such solid and enduring foundations."