

FROM THE HERTFORD MERCURY, - SATURDAY, AUGUST 10, 1850.

After ascending to the tower of the old cathedral, and surveying the extensive and magnificent scenery around, we returned to the Peterborough station, where a substantial and elegant repast, to which about three hundred gentlemen sat down, had been prepared. The dejeuner was served by Mr. N. Biney, of the Crown Hotel, and provided at the expense of Mr. Brassey, the contractor. In consequence of the large number of guests on the occasion, it was found necessary to lay out tables on the departure platform, the apartments completed at the station not being sufficiently commodious.

Mr. Denison, the chairman of the company, presided. Among those present we observed Mr. G.H. Packe (the deputy chairman), Mr. F. Parker, Mr. C. Chaplin, Lieutenant Colonel Colquhoun, Major Amsinck, Mr. J. H. Astell, Mr. Pym, Mr. G. Humphreys, Mr. Thomas Weatherall (directors); Mr. Brassey, the contractor; Mr. Baxter and Mr. Rose, the solicitors of the company; Mr. Mowatt, the secretary; Mr. Reynolds, the assistant secretary; Mr. W. Cubbitt; Mr. Joseph Cubbitt, the engineer in chief; Mr. Higginbotham and Mr. Ford, the resident engineers; Mr. Seymour Clarke, the general manager; his brother, Mr. Frederick Clarke, of the Great Western Railway; the Honourable Mr. Kinnaid; Captain Robertson; Mr. A Sturrock, the locomotive superintendent; Mr. Browne, one of the South Eastern directors; Mr. Honey, the secretary of the Eastern Counties Company; Mr. A. Morgan, the treasurer of the South Western Company; Mr. Bertram, of the Great Western; Mr. Armstrong, of the London and north Western; Mr. Lewis Cubbitt; Mr. Baxendale, jun.; Mr. Allen Ransome, of Ipswich; Mr. Jay, the contractor; Mr. Sherman; Mr. Manby, the secretary of the Society of civil Engineers.

On the removal of the cloth, the Chairman gave the usual loyal toasts, which were very cordially received.

The CHAIRMAN then proposed "The Health of the Shareholders of the Great Northern Line". He ventured to say, that if honour was due to any number of persons for the achievements of that day, it was to those who had subscribed their money for the construction of that magnificent railway (cheers). He hoped the money they had invested in the undertaking would prove as remunerative to them as any sums embarked in any other railway in the Kingdom (renewed cheers). He did not pretend to say that that would soon be the case; but he firmly believed that in the course of time those who had invested their capital in that concern would reap an ample and substantial reward.

Mr. CHAPMAN returned thanks. He was not only a shareholder, but he had also the honour of being one of the auditors of the Company, and he could boldly state, in the face of those who said that an auditor would only speak as the directors prompted him, that the assertion was unfounded. He was entirely independent of the directors, and he rejoiced to say that the accounts were kept in such a straightforward and honourable manner, that the directors were Independent of the auditors and the shareholders (cheers) and any shareholder, could if he pleased, become an auditor by looking over the accounts and testing their accuracy. They all knew that the Company had struggled on under a cloud that darkened the whole atmosphere; but he believed that cloud was dispelled now by the sun of a coming traffic, which at no distant time would place them under

the happiest auspices (cheers). Having counselled the shareholders whatever they did never to consent to have Government auditors, Mr. Chapman concluded by saying that he thanked God for the National triumph they were celebrating that day. (hear, hear). He prayed that the line might be made a national blessing; and he was sure that it was the feeling of all present to join him in a thanksgiving of "Non nobis Domine" (applause).

The CHAIRMAN thought it right to state the Company were indebted to Mr. Brassey for the repast of which they had just partaken, to whom and to the other contractors they were also under great obligation, for the manner in which they had fulfilled their contracts with the Company. He begged to propose Mr. Brassey's health (loud cheers).

Mr. Brassey rose amidst much cheering. He said he wished that the difficulties he had already surmounted in the construction of the line had enabled him to get over the difficulty which now presented itself - that of making a speech. The making of embankments, cuttings, and bridges was a description of work which he could go about with confidence, but he was not so reliant on his oratorical prowess. He would, however, do the best he could. He only regretted that Messrs. Peto and Betts were not here to return thanks on behalf of the contractors. In their names, and in the names of Y. Pearce, Smith and Coster, he begged to return thanks. It had been prophesied that the contractors would not land the directors at Peterborough on the 5th day of August; but owing to the fact, that the contractors and officers of the company had all worked together with one mind; owing to the zealous co-operation of the engineer-in-chief, and the other engineers, they had effected this object. The earliest day ever contemplated for the opening of the line was the 1st inst., and they were now only a few days later than that period celebrating its completion (cheers). Without the kind co-operation of every officer of the company, and the shareholders also, he was sure he could never have attained so happy a result. Nothing would now give him greater pleasure than to propose the health of the engineer-in-chief Mr. Joseph Cubitt, a gentleman whose indefatigable industry, the opening of the line at so early a period was, in a great measure, to be attributed (loud cheers).

Mr. JOSEPH CUBITT returned thanks. He hoped the work which had been executed would long do credit to all engaged on it. When an engineer was backed by a contractor like Mr. Brassey, he did not know what amount of work could not be accomplished, nor what difficulties could be regarded as insuperable, (cheers).

The HON. A. KINAIHD, in proposing the health of "Mr. Beckett Denison and the Directors", said that when he considered the great interests at stake in this undertaking - the vast amount of capital employed - he felt grateful to the directors for the zealous and honourable manner in which they had conducted its affairs. As an inhabitant of the metropolis, he thanked them for another feeder to that great city; and he thanked them, too, for completing and undertaking which would tend to cheapen many important products, by affording fresh facilities for their conveyance from one part of the country to another. He was himself a director of a large concern, and knew something of the anxiety and labour attending on such a post; he was therefore aware that no pecuniary remuneration - nothing but a sense of public duty - could carry a body of men, such as the Directors of a Great Railway Company, through the performance of their duties (cheers). The Directors properly felt deeply grateful to the shareholders and to the weight of the character of the Chairman and the Directors that the triumphant success of the railway was, humanly speaking, owing (cheers). He begged to propose the health of Mr. B. Denison and the Directors (loud cheers).

The CHAIRMAN, in returning thanks, said he was never connected with a body of men having to carry out any public work who were more anxious to discharge faithfully the trust they had undertaken in behalf of others than the gentlemen with whom he had been associated at the board of that company for the last few years. He could safely say he had never seen the slightest attempt or the most distant approach to anything like what was commonly called jobbing (cheers), or taking personal advantages for themselves as directors, such as had been ascribed, but which he could not prove to attach, to any other board with which he was not connected. He believed no other company ever had more honest and faithful trustees; and he challenged any man living to adduce an instance where the interests of the shareholders was not the first consideration with the whole body of their directors from the first moment of the company's formation up to the present hour (hear, hear). They might indeed have committed errors of judgement - he did not affect to say that they had been altogether free from such - but this merit he did claim for them, that of having acted throughout as honestly as they could; and they now stood before the shareholders and the public with a sound and clear conscience (cheers). That the work that they had carried out at the desire of the shareholders was a great national undertaking, and would prove of the greatest public benefit, no man would be idiot enough to deny; but he was not to attempt to deceive the shareholders by saying that they would in a short time divide either 7, 8, 9, or 10 per cent. Perhaps he ought to have reversed his figures, and began with 10, going down to 5 or 4; but he would assure the shareholders, who would perhaps read if they did not hear what he said, that as far as he was individually concerned - and he was sure he could equally answer for those who were associated with him - that there should be no fraud in the statement of accounts; what the line cost the world should know - what the line earned the shareholders should be acquainted with (cheers). What were the prospects of the line, parties must judge for themselves; but as the directors had begun so would they go on - "Honesty and integrity" being their motto (hear, hear). While at the helm they would do the best they possibly could to protect the pockets of the shareholders and secure them as good a return as they could, according to the circumstances of the times (hear). he would not attempt to deceive them by saying that they would not have a very vigorous competition to contend with - he would not on that 5th of August call it an opposition - opposition had proved fruitless, and had gone by (cheers). They had fought with opposition for five or six years, and had defeated it month after month, and year after year; and they were approaching steadily towards the accomplishment of an undertaking which it had been the will and pleasure of the shareholders to subscribe for; and he looked forward with confidence to their having, in a comparatively short time, their line in every respect completed between London and York (cheers). That was their original undertaking - that they had in part performed, and that they would undertake to complete (renewed cheers).

The CHAIRMAN proposed the health of Mr. Packe, the Deputy-Chairman (loud cheers).

Mr. Packe briefly returned thanks.

The CHAIRMAN then said, that having drunk the healths of the shareholders, the contractors, and the directors, there was another important body to be considered, viz., those who had constructed the line. (cheers). Looking on as a stranger at the construction of other lines, and having his eyes also on theirs, he was bound to say that taking the navvies as a body, they had set an example to the labouring population of the Kingdom which did them the greatest possible honour. He therefore proposed their healths, and if it could have been accomplished, he would have been happy had they been

present on that convivial occasion (cheers). The conduct of the navvies convinced him that the labouring classes of the Kingdom, if kindly and fairly dealt with, were as sound props of the Monarchy as any of Her Majesty's subjects (cheers). They wanted nothing on the part of their superiors but Kindness, and a fair day's wages for a hard day's work (cheers). They were fairly entitled to this, and he was thoroughly convinced that when they were well treated they would be the guardians of social order. If he happened, as a magistrate, to be called on to quell a riot, he would swear in the navvies as special constables (cheers). He knew that he should not call on them in vain to keep order. But what he said of the navvies he was sure was true of the whole labouring population of this mighty nation, if the higher orders would only treat them with respect and kindness (hear). They were loyal to the backbone, and they were conservative in their principles, and if on any occasion the throne was in danger, the bodies of men on whom they have to depend throughout the Kingdom, if they only did their duty to them, were the labouring population (cheers). He never proposed a toast for Her Majesty, her Royal Consort, or the great Authorities of the State with more cordiality than he now did that of the working classes.

Mr. ALLEN RANSOME, of Ipswich, as the employer of a thousand workmen, in whose welfare he took the greatest Interest, returned thanks. He expressed his conviction that the working men of England were grateful for all kindnesses, which did not seek to subvert that independence which was the noblest feature in their character; but while not forgetful of kindnesses done them, they were more intensely thankful for the recognition of their rights.

Mr. BRASSEY also heartily responded to the toast. He agreed with the Chairman that the working men were eminently conservative. During the last few years he had had a larger number in his employ than perhaps any other man in the Kingdom, and his experience warranted him in saying that if they were treated kindly, they would be the best friends of the other classes of the community. Kindness and consideration would ensure their faithfulness (loud cheers).

The CHAIRMAN then proposed "The Press". He asked for this company, only that the Press should express an independent opinion. He did not require undeserved or indiscriminating praise. All that he asked was that the Press of England would speak out its opinion fairly, as he had no doubt it would do (cheers).

The representative of a London paper acknowledged the toast. The tables were then deserted, and the company returned to the carriages, which almost immediately set out on the homeward route.