ARNOLD BENNETT

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IT was five o'clock on an afternoon in mid–September, and a couple of American millionaires (they abounded that year, did millionaires) sat chatting together on the wide terrace which separates the entrance to the Kursaal from the promenade. Some yards away, against the balustrade of the terrace, in the natural, unconsidered attitude of one to whom short frocks are a matter of history, certainly, but very recent history, stood a charming and imperious girl; you could see that she was eating chocolate while meditating upon the riddle of life. The elder millionaire glanced at every pretty woman within view, excepting only the girl; but his companion seemed to be intent on counting the chocolates.

The immense crystal dome of the Kursaal dominated the gold coast, and on either side of the great building were stretched out in a straight line the hotels, the restaurants, the cafés, the shops, the theatres, the concert–halls, and the pawnbrokers of the City of Pleasure Ostend. At one extremity of that long array of ornate white architecture (which resembled the icing on a bride–cake more than the roofs of men) was the palace of a king; at the other were the lighthouse and the railway–signals which guided into the city the continuously arriving cargoes of wealth, beauty, and desire. In front, the ocean, grey and lethargic, idly beat up a little genteel foam under the promenade for the wetting of pink feet and stylish bathing–costumes. And after a hard day's work, the sun, by arrangement with the authorities during August and September, was setting over the sea exactly opposite the superb portals of the Kursaal.

The younger of the millionaires was Cecil Thorold. The other, a man fifty—five or so, was Simeon Rainshore, father of the girl at the balustrade, and president of the famous Dry Goods Trust, of exciting memory. The contrast between the two men, alike only in extreme riches, was remarkable: Cecil still youthful, slim, dark, languid of movement, with delicate features, eyes almost Spanish, and an accent of purest English; and Rainshore with his nasal twang, his stout frame, his rounded, bluish—red chin, his little eyes, and that demeanour of false briskness by means of which ageing men seek to prove to themselves that they are as young as ever they were. Simeon had been a friend and opponent of Cecil's father; in former days those twain had victimised each other for colossal sums. Consequently Simeon had been glad to meet the son of his dead antagonist, and, in less than a week of Ostend repose, despite a fundamental disparity of temperament, the formidable president and the Europeanised wanderer had achieved a sort of intimacy, an intimacy which was about to be intensified.

"The difference between you and me is this," Cecil was saying. "You exhaust yourself by making money among men who are all bent on making money, in a place specially set apart for the purpose. I amuse myself by making money among men who, having made or inherited money, are bent on spending it, in places specially set apart for the purpose. I take people off their guard. They don't precisely see me coming. I don't rent an office and put up a sign which is equivalent to announcing that the rest of the world had better look out for itself. Our codes are the same, but is not my way more original and more diverting? Look at this place. Half the wealth of Europe is collected here; the other half is at Trouville. The entire coast reeks of money; the sands are golden with it. You've only to put out your hand so!"

"So?" ejaculated Rainshore, quizzical. "How? Show me?"

"Ah! That would be telling."

"I guess you wouldn't get much out of Simeon not as much as your father did."

"Do you imagine I should try?" said Cecil gravely. "My amusements are always discreet."

"But you confess you are often bored. Now, on Wall Street we are never bored."

"Yes," Cecil admitted. "I embarked on these these enterprises mainly to escape boredom."

"You ought to marry," said Rainshore pointedly. "You ought to marry, my friend."

"I have my yacht."

"No doubt. And she's a beauty, and feminine too; but not feminine enough. You ought to marry. Now, I'll "

Mr. Rainshore paused. His daughter had suddenly ceased to eat chocolates and was leaning over the balustrade in order to converse with a tall, young man whose fair, tanned face and white hat overtopped the carved masonry and were thus visible to the millionaires. The latter glanced at one another and then glanced away, each slightly self—conscious.

"I thought Mr. Vaux-Lowry had left?" said Cecil.

"He came back last night," Rainshore replied curtly. "And he leaves again to-night."

"Then then it's a match after all!" Cecil ventured.

"Who says that?" was Simeon's sharp inquiry.

"The birds of the air whisper it. One heard it at every corner three days ago."

Rainshore turned his chair a little towards Cecil's. "You'll allow I ought to know something about it," he said. "Well, I tell you it's a lie."

"I'm sorry I mentioned it," Cecil apologised.

"Not at all," said Simeon, stroking his chin. "I'm glad you did. Because now you can just tell all the birds of the air direct from me that in this particular case there isn't going to be the usual alliance between the beauty and dollars of America and the aristocratic blood of Great Britain. Listen right here," he continued confidentially, like a man whose secret feelings have been inconveniencing him for several hours. "This young spark mind, I've nothing against him! asks me to consent to his engagement with Geraldine. I tell him that I intend to settle half a million dollars on my daughter, and that the man she marries must cover that half-million with another. He says he has a thousand a year of his own, pounds just nice for Geraldine's gloves and candy! and that he is the heir of his uncle, Lord Lowry; and that there is an entail; and that Lord Lowry is very rich, very old, and very unmarried; but that, being also very peculiar, he won't come down with any money. It occurs to me to remark: 'Suppose Lord Lowry marries and develops into the father of a man-child, where do you come in, Mr. Vaux-Lowry?' 'Oho! Lord Lowry marry! Impossible! Laughable!' Then Geraldine begins to worry at me, and her mother too. And so I kind of issue an ultimatum namely, I will consent to an engagement without a settlement if, on the marriage, Lord Lowry will give a note of hand for half a million dollars to Geraldine, payable on his marriage. See? My lord's nephew goes off to persuade my lord, and returns with my lord's answer in an envelope sealed with the great seal. I open it and I read this is what I read: 'To Mr. S. Rainshore, American draper. Sir As a humorist you rank high. Accept the admiration of Your obedient servant, Lowry."

The millionaire laughed.

"Oh! It's clever enough!" said Rainshore. "It's very English and grand. Dashed if I don't admire it! All the same, I've requested Mr. Vaux—Lowry, under the circumstances, to quit this town. I didn't show him the letter no. I spared his delicate feelings. I merely told him Lord Lowry had refused, and that I would be ready to consider his application favourably any time when he happened to have half a million dollars in his pocket."

"And Miss Geraldine?"

"She's flying the red flag, but she knows when my back's against the wall. She knows her father. She'll recover. Great Scott! She's eighteen, he's twenty—one; the whole affair is a high farce. And, moreover, I guess I want Geraldine to marry an American, after all."

"And if she elopes?" Cecil murmured as if to himself, gazing at the set features of the girl, who was now alone once more.

"Elopes?"

Rainshore's face reddened as his mood shifted suddenly from indulgent cynicism to profound anger. Cecil was amazed at the transformation, until he remembered to have heard long ago that Simeon himself had eloped.

"It was just a fancy that flashed into my mind," Cecil smiled diplomatically.

"I should let it flash out again if I were you," said Rainshore, with a certain grimness. And Cecil perceived the truth of the maxim that a parent can never forgive his own fault in his child.

II. "You've come to sympathise with me," said Geraldine Rainshore calmly, as Cecil, leaving the father for a few moments, strolled across the terrace towards the daughter.

"It's my honest, kindly face that gives me away," he responded lightly. "But what am I to sympathise with you about?"

"You know what," the girl said briefly.

They stood together near the balustrade, looking out over the sea into the crimson eye of the sun; and all the afternoon activities of Ostend were surging round them the muffled sound of musical instruments from within the Kursaal, the shrill cries of late bathers from the shore, the toot of a tramway—horn to the left, the roar of a siren to the right, and everywhere the ceaseless hum of an existence at once gay, feverish, and futile; but Cecil was conscious of nothing but the individuality by his side. Some women, he reflected, are older at eighteen than they are at thirty—eight, and Geraldine was one of those. She happened to be very young and very old at the same time. She might be immature, crude, even gawky in her girlishness; but she was just then in the first flush of mentally realising the absolute independence of the human spirit. She had force, and she had also the enterprise to act on it.

As Cecil glanced at her intelligent, expressive face, he thought of her playing with life as a child plays with a razor.

"You mean ?" he inquired.

"I mean that father has been talking about me to you. I could tell by his eyes. Well?"

"Your directness unnerves me," he smiled.

"Pull yourself together, then, Mr. Thorold. Be a man."

"Will you let me treat you as a friend?"

"Why, yes," she said, "if you'll promise not to tell me I'm only eighteen."

"I am incapable of such rudeness," Cecil replied. "A woman is as old as she feels. You feel at least thirty; therefore you are at least thirty. This being understood, I am going to suggest, as a friend, that if you and Mr. Vaux—Lowry are perhaps pardonably contemplating any extreme step."

"Extreme step, Mr. Thorold?"

"Anything rash."

"And suppose we are?" Geraldine demanded, raising her chin scornfully and defiantly and dangling her parasol.

"I should respectfully and confidentially advise you to refrain. Be content to wait, my dear middle—aged woman. Your father may relent. And also, I have a notion that I may be able to to "

"Help us?"

"Possibly."

"You are real good," said Geraldine coldly. "But what gave you the idea that Harry and I were meaning to ?"

"Something in your eyes your fine, daring eyes. I read you as you read your father, you see?"

"Well, then, Mr. Thorold, there's something wrong with my fine, daring eyes. I'm just the last girl in all America to do anything rash. Why! if I did anything rash, I'm sure I should feel ever afterwards as if I wanted to be excused off the very face of the earth. I'm that sort of girl. Do you think I don't know that father will give way? I guess he's just got to. With time and hammering, you can knock sense into the head of any parent.'

"I apologise," said Cecil, both startled and convinced. "And I congratulate Mr. Vaux-Lowry."

"Say. You like Harry, don't you?"

"Very much. He's the ideal type of Englishman."

Geraldine nodded sweetly. "And so obedient! He does everything I tell him. He is leaving for England to-night, not because father asked him to, but because I did. I'm going to take mother to Brussels for a few days' shopping lace, you know. That will give father an opportunity to meditate in solitude on his own greatness. Tell me, Mr. Thorold, do you consider that Harry and I would be justified in corresponding secretly?"

Cecil assumed a pose of judicial gravity.

"I think you would," he decided. "But don't tell anyone I said so."

"Not even Harry?"

She ran off into the Kursaal, saying she must seek her mother. But instead of seeking her mother, Geraldine passed straight through the concert—hall, where a thousand and one wondrously attired women were doing fancy needle—work to the accompaniment of a band of music, into the maze of corridors beyond, and so to the rear entrance of the Kursaal on the Boulevard van Isoghem. Here she met Mr. Harry Vaux—Lowry, who was most obviously waiting for her. They crossed the road to the empty tramway waiting—room and entered it and sat down; and by the mere act of looking into each other's eyes, these two the stiff, simple, honest—faced young Englishman with "Oxford" written all over him, and the charming child of a civilisation equally proud, but with fewer conventions, suddenly transformed the little bureau into a Cupid's bower. "It's just as I thought, you darling boy," Geraldine began to talk rapidly. "Father's the least bit in the world scared; and when he's scared, he's bound to confide in someone; and he's confided in that sweet Mr. Thorold. And Mr. Thorold has been requested to reason with me and advise me to be a good girl and wait. I know what that means. It means that father thinks we shall soon forget each other, my poor Harry. And I do believe it means that father wants me to marry Mr. Thorold."

"What did you say to him, dear?" the lover demanded, pale.

"Trust me to fool him, Harry. I simply walked round him. He thinks we are going to be very good and wait patiently. As if father ever would give way until he was forced!"

She laughed disdainfully. "So we're perfectly safe so long as we act with discretion. Now let's clearly understand. To-day's Monday. You return to England to-night."

"Yes. And I'll arrange about the licence and things."

"Your cousin Mary is just as important as the licence, Harry," said Geraldine primly.

"She will come. You may rely on her being at Ostend with me on Thursday.

"Very well. In the meantime, I behave as if life were a blank. Brussels will put them off the scent. Mother and I will return from there on Thursday afternoon. That night there is a soirée dansante at the Kursaal. Mother will say she is too tired to go to it, but she will have to go all the same. I will dance before all men till a quarter to ten I will even dance with Mr. Thorold. What a pity I can't dance before father, but he's certain to be in the gambling—rooms then, winning money; he always is at that hour! At a quarter to ten I will slip out, and you'll be here at this back door with a carriage. We drive to the quay and just catch the 11.5 steamer, and I meet your cousin Mary. On Friday morning we are married; and then, then we shall be in a position to talk to father. He'll pretend to be furious, but he can't say much, because he eloped himself. Didn't you know?"

"I didn't," said Harry, with a certain dryness.

"Oh, yes! It's in the family! But you needn't look so starched, my English lord." He took her hand. "You're sure your uncle won't disinherit you, or anything horrid of that kind?"

"He can't," said Harry.

"What a perfectly lovely country England is!" Geraldine exclaimed. "Fancy the poor old thing not being able to disinherit you! Why, it's just too delicious for words!"

And for some reason or other he kissed her violently.

Then an official entered the bureau and asked them if they wanted to go to Blankenburghe; because, if so, the tram was awaiting their distinguished pleasure. They looked at each other foolishly and sidled out, and the bureau

ceased to be Cupid's bower.

III. By Simeon's request, Cecil dined with the Rainshores that night at the Continental. After dinner they all sat out on the balcony and sustained themselves with coffee while watching the gay traffic of the Digue, the brilliant illumination of the Kursaal, and the distant lights on the invisible but murmuring sea. Geraldine was in one of her moods of philosophic pessimism, and would persist in dwelling on the uncertainty of riches and the vicissitudes of millionaires. She found a text in the famous Bowring case, of which the newspaper contained many interesting details.

"I wonder if he'll be caught?" she remarked.

"I wonder," said Cecil.

"What do you think, father?"

"I think you had better go to bed," Simeon replied.

The chit rose and kissed him duteously.

"Good night," she said. "Aren't you glad the sea keeps so calm?"

"Why?"

"Can you ask? Mr. Vaux—Lowry crosses to—night, and he's a dreadfully bad sailor. Come along, mother. Mr. Thorold, when mother and I return from Brussels, we shall expect to be taken for a cruise in the Claribel."

Simeon sighed with relief upon the departure of his family and began a fresh cigar. On the whole, his day had been rather too domestic. He was quite pleased when Cecil, having apparently by accident broached the subject of the Dry Goods Trust, proceeded to exhibit a minute curiosity concerning the past, the present, and the future of the greatest of all the Rainshore enterprises.

"Are you thinking of coming in?" Simeon demanded at length, pricking up his ears.

"No," said Cecil, "I'm thinking of going out. The fact is, I haven't mentioned it before, but I'm ready to sell a very large block of shares."

"The deuce you are!" Simeon exclaimed. "And what do you call a very large block?"

"Well," said Cecil, "it would cost me nearly half a million to take them up now."

"Dollars?"

"Pounds sterling. Twenty–five thousand shares, at 95 3/8."

Rainshore whistled two bars of "Follow me!" from "The Belle of New York."

"Is this how you amuse yourself at Ostend?" he inquired.

Cecil smiled: "This is quite an exceptional transaction. And not too profitable, either."

"But you can't dump that lot on the market," Simeon protested.

"Yes, I can," said Cecil. "I must, and I will. There are reasons. You yourself wouldn't care to handle it, I suppose?"

The president of the Trust pondered.

"I'd handle it at 93 3/8," he answered quietly.

"Oh, come! That's dropping two points!" said Cecil, shocked. "A minute ago you were prophesying a further rise."

Rainshore's face gleamed out momentarily in the darkness as he puffed at his cigar.

"If you must unload," he remarked, as if addressing the red end of the cigar, "I'm your man at 93 3/8."

Cecil argued: but Simeon Rainshore never argued it was not his method. In a quarter of an hour the younger man had contracted to sell twenty—five thousand shares of a hundred dollars each in the United States Dry Goods Trust at two points below the current market quotation, and six and five eighths points below par.

The hoot of an outgoing steamer sounded across the city.

"I must go," said Cecil.

"You're in a mighty hurry," Simeon complained

IV. Five minutes later Cecil was in his own rooms at the Hotel de la Plage. Soon there was a discreet knock at the door.

"Come in, Lecky," he said.

It was his servant who entered, the small, thin man with very mobile eyes and of no particular age, who, in various capacities and incarnations now as liftman, now as financial agent, now as no matter what assisted Cecil in his diversions.

"Mr. Vaux-Lowry really did go by the boat, Sir."

"Good. And you have given directions about the yacht?"

"The affair is in order."

"And you've procured one of Mr. Rainshore's Homburg hats?"

"It is in your dressing—room. There was no mark of identification on it. So, in order to smooth the difficulties of the police when they find it on the beach, I have taken the liberty of writing Mr. Rainshore's name on the lining."

"A kindly thought," said Cecil. "You'll catch the special G.S.N. steamer direct for London at 1 a.m. That will get you into town before two o'clock to-morrow afternoon. Things have turned out as I expected, and I've nothing else to say to you; but, before leaving me, perhaps you had better repeat your instructions."

"With pleasure, sir," said Lecky. "Tuesday afternoon. I call at Cloak Lane and intimate that we want to sell Dry Goods shares. I ineffectually try to conceal a secret cause for alarm, and I gradually disclose the fact that we are very anxious indeed to sell really a lot of Dry Goods shares, in a hurry. I permit myself to be pumped, and the

information is wormed out of me that Mr. Simeon Rainshore has disappeared, has possibly committed suicide; but that, at present, no one is aware of this except ourselves. I express doubts as to the soundness of the Trust, and I remark on the unfortunateness of this disappearance so soon after the lamentable panic connected with the lately vanished Bruce Bowring and his companies. I send our friends on 'Change with orders to see what they can do and to report. I then go to Birchin Lane and repeat the performance there without variation. Then I call at the City office of the Evening Messenger and talk privily in a despondent vein with the financial editor concerning the Trust, but I breathe not a word as to Mr. Rainshore's disappearance. Wednesday morning. The rot in Dry Goods has set in sharply, but I am now, very foolishly, disposed to haggle about the selling price. Our friends urge me to accept what I can get, and I leave them, saying that I must telegraph to you. Wednesday afternoon. I see a reporter of the Morning Journal and let out that Simeon Rainshore has disappeared. The Journal will wire to Ostend for confirmation, which confirmation it will receive. Thursday morning. The bottom is knocked out of the price of Dry Goods shares. Then I am to call on our other friends in Throgmorton Street and tell them to buy, buy, buy, in London, New York, Paris, everywhere."

"Go in peace," said Cecil. "If we are lucky, the price will drop to seventy."

V. "I see, Mr. Thorold," said Geraldine Rainshore, "that you are about to ask me for the next dance. It is yours."

"You are the queen of diviners," Cecil replied, bowing.

It was precisely half-past nine on Thursday evening, and they had met in a corner of the pillared and balconied salle de danse, in the Kursaal behind the concert-hall. The slippery, glittering floor was crowded with dancers the men in ordinary evening dress, the women very variously attired, save that nearly all wore picture-hats. Geraldine was in a white frock, high at the neck, with a large hat of black velvet; and amidst that brilliant, multicoloured, light-hearted throng, lit by the blaze of the electric chandeliers and swayed by the irresistible melody of the "Doctrinen" waltz, the young girl, simply dressed as she was, easily held her own.

"So you've come back from Brussels?" Cecil said, taking her arm and waist.

"Yes. We arrived just on time for dinner. But what have you been doing with father? We've seen nothing of him."

"Ah!" said Cecil mysteriously. "We've been on a little voyage, and, like you, we've only just returned."

"In the Claribel?"

He nodded.

"You might have waited," she pouted.

"Perhaps you wouldn't have liked it. Things happened, you know."

"Why, what? Do tell me."

"Well, you left your poor father alone, and he was moping all day on Tuesday. So on Tuesday night I had the happy idea of going out in the yacht to witness a sham night attack by the French Channel Squadron on Calais. I caught your honoured parent just as he was retiring to bed, and we went. He was only too glad. But we hadn't left the harbour much more than an hour and a half when our engines broke down."

"What fun! And at night, too!"

"Yes. Wasn't it? The shaft was broken. So we didn't see much of any night attack on Calais. Fortunately the weather was all that the weather ought to be when a ship's engines break down. Still, it took us over forty hours to repair over forty hours! I'm proud we were able to do the thing without being ignominiously towed into port. But I fear your father may have grown a little impatient, though we had excellent views of Ostend and Dunkirk, and the passing vessels were a constant diversion."

"Was there plenty to eat?" Geraldine asked simply.

"Ample."

"Then father wouldn't really mind. When did you land?"

"About an hour ago. Your father did not expect you to-night, I fancy. He dressed and went straight to the tables. He has to make up for a night lost, you see."

They danced in silence for a few moments, and then suddenly Geraldine said

"Will you excuse me? I feel tired. Good night."

The clock under the orchestra showed seventeen minutes to ten.

"Instantly?" Cecil queried.

"Instantly." And the girl added, with a hint of mischief in her voice, as she shook hands: "I look on you as quite a friend since our last little talk; so you will excuse this abruptness, won't you?"

He was about to answer when a sort of commotion arose ear behind them. Still holding her hand he turned to look.

"Why!" he said. "It's your mother! She must be unwell!"

Mrs. Rainshore, stout, and robed, as always, in tight, sumptuous black, sat among a little bevy of chaperons. She held a newspaper in trembling hands, and she was uttering a succession of staccato "Oh-oh's," while everyone in the vicinity gazed at her with alarm. Then she dropped the paper, and, murmuring, "Simeon's dead!" sank gently to the polished floor just as Cecil and Geraldine approached.

Geraldine's first instinctive move was to seize the newspaper, which was that day's Paris edition of the New York Herald. She read the headlines in a flash: "Strange disappearance of Simeon Rainshore. Suicide feared. Takes advantage of his family's absence. Heavy drop in Dry Goods. Shares at 72 and still falling."

VI. "My good Rebecca, I assure you that I am alive."

This was Mr. Rainshore's attempt to calm the hysteric sobbing of his wife, who had recovered from her short swoon in the little retreat of the person who sold Tauchnitzes, picture–postcards, and French novels, between the main corridor and the reading–rooms. Geraldine and Cecil were also in the tiny chamber.

"As for this," Simeon continued, kicking the newspaper, "it's a singular thing that a man can't take a couple of days off without upsetting the entire universe. What should you do in my place, Thorold? This is the fault of your shaft."

"I should buy Dry Goods shares," said Cecil.

"And I will." There was an imperative knock at the door. An official of police entered. "Monsieur Ryneshor?" "The same." "We have received telegraphs from New York and Londres to demand if you are dead." "I am not. I still live." "But Monsieur's hat has been found on the beach." "My hat?" "It carries Monsieur's name." "Then it isn't mine, sir." "Mais comment donc ?" "I tell you it isn't mine, sir." "Don't be angry, Simeon," his wife pleaded between her sobs. The exit of the official was immediately followed by another summons for admission, even more imperative. A lady entered and handed to Simeon a card: "Miss Eve Fincastle. The Morning Journal." "My paper " she began. "You wish to know if I exist, madam!" said Simeon. "I "Miss Fincastle caught sight of Cecil Thorold, paused, and bowed stiffly. Cecil bowed; he also blushed. "I continue to exist, madam," Simeon proceeded. "I have not killed myself. But homicide of some sort is not improbable if In short, madam, good night!" Miss Fincastle, with a long, searching, silent look at Cecil, departed. "Bolt that door," said Simeon to his daughter. Then there was a third knock, followed by a hammering. "Go away!" Simeon commanded. "Open the door!" pleaded a muffled voice. "It's Harry!" Geraldine whispered solemnly in Cecil's ear. "Please go and calm him. Tell him I say it's too late

to-night."

Cecil went, astounded.

"What's happened to Geraldine?" cried the boy, extremely excited, in the corridor. "There are all sorts of rumours. Is she ill?"

Cecil gave an explanation, and in his turn asked for another one. "You look unnerved," he said. "What are you doing here? What is it? Come and have a drink. And tell me all, my young friend." And when, over cognac, he had learnt the details of a scheme which had no connection with his own, he exclaimed, with the utmost sincerity: "The minx! The minx!"

"What do you mean?" inquired Harry Vaux-Lowry.

"I mean that you and the minx have had the nearest possible shave of ruining your united careers. Listen to me. Give it up, my boy. I'll try to arrange things. You delivered a letter to the father—in—law of your desire a few days ago. I'll give you another one to deliver, and I fancy the result will be, different."

The letter which Cecil wrote ran thus:

"DEAR RAINSHORE, I enclose cheque for £100,000. It represents part of the gold that can be picked up on the gold coast by putting out one's hand so! You will observe that it is dated the day after the next settling—day of the London Stock Exchange. I contracted on Monday last to sell you 25,000 shares of a certain Trust at 93 3/8, I did not possess the shares then, but my agents have to—day bought them for me at an average price of 72. I stand to realise, therefore, rather more than half a million dollars. The round half—million Mr. Vaux—Lowry happens to bring you in his pocket; you will not forget your promise to him that when he did so you would consider his application favourably. I wish to make no profit out of the little transaction, but I will venture to keep the balance for out—of—pocket expenses, such as mending the Claribel's shaft. (How convenient it is to have a yacht that will break down when required!) The shares will doubtless recover in due course, and I hope the reputation of the Trust may not suffer, and that for the sake of old times with my father you will regard the episode in its proper light and bear me no ill—will. Yours sincerely, C. THOROLD."

The next day the engagement of Mr. Harry Nigel Selincourt Vaux-Lowry and Miss Geraldine Rainshore was announced to two continents.