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Thomas Reid

directed against illness - he supported Perth Infirmary, set up Barnhill TB hospital and Hillside Home for Incurables. He stressed the need for drainage, as well as good health activities such as swimming, rowing and cycling.

For his workers he was the model employer. He reduced their hours of work, made them feel part of a family, gave them good houses with electricity, savings banks, skating ponds, bowling greens, bands, free entertainment to keep them out of the pubs, allotments, paid holidays to Paris to see dyeing techniques, pensions and above all security of employment. Of course, he was realistic - he carefully scrutinised applicants and imposed a paternal discipline as far as drink was concerned, but he never cut wages as other employers did when times were difficult.

Naturally, his great wealth had compensations for his hard work. He was frequently on holiday at Rothesay or Aviemore just as much as at Hyeres in southern France. He would dine at Taymouth Castle with the Marquis of Breadalbane or with the US Ambassador at Carleton House Terrace, London. In his later years extensive tours of the world were common. Sir Robert was never what one might call an intellectual: indeed, he prided himself in being 'a working dyer'. He attended Highland shows, Gaelic Mods and built Perth an opera house. He bought an organ for the city and instruments for the work's band.

His greatest love was undoubtedly for his native city. He spent £8,500 on a public wash-house, gave various halls and clubs to the different wards in Perth - Bridgend Hall, Kinnoull Recreation Hall, Victoria Institute, Dovecotland. He argued and often paid for new streets, a new city hall, a new post office and a new museum. He encouraged local industries and roundly condemned shebeening. His fellow-citizens called him 'Perth's Prince of Industry' and 'Nature's Nobleman'. They showered him with official titles - president of Perth Young Scots Society, the Railwayman's Christian Association and the Working Boys' and Girls' Religious Society. More than 2000 followed his coffin to its final resting place.

A W HARDING

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## Thomas REID,

Master dyer; b. 25/5/1831, Govan, s. of Alexander Reid, Turkey-red dyer and Mary Veitch; m. Elizabeth White, d. of Charles Thomas, coach builder; 4 s., 3 d.; Partner, Alexander Reid & Sons, Govan; Founder & Ch, Glasgow Cotton Spinning Co Ltd, Glasgow; d. 5/7/1900, Kilmardinny, Dunbartonshire; g/v estate: £207,234 9s 5d.

Thomas Reid began his career as an accountant, training in the offices of McEwan and Auld in Glasgow. In 1848, at the age of 18, he joined his father's Turkey-red dyeing business at Govan. The works had been founded on the banks of the Clyde by his father, Alexander Reid, in 1829. By 1864 Thomas had been assumed as a partner, and in 1868 he was joined by his youngest brother, James, when the capital of the company was £198,993 6s 6d. Alexander Reid was the largest shareholder, with a sum of £151,134 16s 11d invested in the company: he also owned the land on which the works stood and the buildings which made up the works. These were valued at £9,350 in 1873. Thomas Reid's share in the company was some £43,000, but as the most active partner in the firm his interest in the annual profits was set at 50%. When Alexander Reid died in 1873 the two brothers continued the business as partners, gradually repaying the £174,138 which by that time represented his share in the company.

In 1879 the partners renounced their lease on the Govan property in order to take over the works at Burnbrae, just south of Milngavie, previously occupied by Alexander Ross & Sons. They also acquired the stocks and trading side of Ross's business. This move was in part attributable to the increasingly polluted state of the Clyde, which made its waters unsuitable for dyeing and scouring. It also reduced

the possibility of Reid's works coming within Glasgow's ever-expanding municipal boundary, thus avoiding increased local taxation. The new site, however, also allowed for expansion of business which had been prevented at Govan, whilst the trustees of Alexander Reid's estate, who still owned the original site, were able to exploit its value by letting it to the shipbuilding company of Dobie & Co. The move to Dunbartonshire also brought the company within the orbit of Scotland's major dyeing and bleaching companies, with William Blackwood & Son and James Pender and Son close by at Milngavie, and John Orr Ewing & Co, James Black & Co, Archibald Ewing & Co and William Stirling and Sons situated on the banks of the Leven. Thomas Reid consolidated his own link with the county by purchasing the estate and mansion-house of Kilmardinny, formerly occupied by Robert Dalgleish, MP of the calico printers Robert Dalgleish, Falconer & Co, only half a mile from the works at Burnbrae. When he died, Reid was the only active partner in the company, with a personal interest of £41,828.

The works at Burnbrae were small in comparison to the firm's major competitors, but were furnished with modern equipment. Only yarns were dyed there, the main colours being alizarine reds, aniline blacks and chrome oranges and yellows. The main market for these goods was overseas, and towards the end of the nineteenth century the company and the industry in general suffered from tariff barriers imposed by the Indian Government and competition from the growing dyeing industry in India. Thomas Reid was a member of the informal grouping of Turkey-red dyers of the West of Scotland which petitioned the Secretary of State for India, Henry Hartley Fowler, over this and other similar matters affecting trade with India in the 1890s, complaining that such developments were 'further depressing an already depressed industry'. When the United Turkey Red Company Ltd was formed in 1898 as a

reaction to declining trade, Alexander Reid & Co remained independent. However, following Thomas Reid's death in 1900, the Burnbrae works, the firm's tickets (trade-marks), dyeing processes and goodwill were sold by his trustees to the UTR for £10,000. By 1902 production at Burnbrae was fully integrated with the other UTR works, the Burnbrae plant having the third largest output of the five yarn works controlled by the UTR.

The majority of yarns used by the Turkey-red dyers were produced in the Oldham district of Lancashire, and it was an attempt to transfer this production to Scotland which occupied much of Thomas Reid's later business career. In 1883, along with John Colville (qv) of A and A Galbraith & Co, Robert Fraser of Archibald Orr-Ewing and Co, Andrew Paterson of James Paterson & Co, and William Walker of G L Walker & Co, Reid established the Glasgow Cotton Spinning Company Ltd. The company was based on the model of the 'Oldham Limiteds' in its management, plant and product. Sited on the banks of the Clyde at Bridgeton, the newly built and newly equipped fire proof mill, designed by Joseph Stott of Oldham, was to be operated under an experienced manager from Lancashire, and was designed to produce high quality yarn with a price to consumers below that of its English rival. 'The large and increasing demand for yarn suitable for Turkey-red dyeing', read the prospectus, 'renders the regular and profitable sale of the production a matter of certainty.' Informed opinion in Manchester was less sanguine, expressing some surprise that with regard to the cotton industry 'Scotchmen' should 'continue knocking their heads against stone walls'.

The company began operation with a nominal capital of £100,000, divided into 10,000 shares of £10. By 1889 the need to increase production by constructing a second new mill led to an increase in the nominal amount by £75,000. With the completion of this mill the company had the largest capacity for the production of cotton yarns in Scotland, with 75,000 spindles, and between 1889 and 1899 it paid a regular dividend at an average of 7.25%. There was no other company like it in Scotland, and its early success only emphasised the failure of other entrepreneurs in the cotton-textile industry to modernise their mills and equipment in order to meet a substantial local demand. 'It is', wrote a contemporary industrial guide, 'the only concern which meets the Lancashire establishments on their own ground, and, significantly enough, its experience proves that commercial success is possible with capital, experience, and the right methods'. Thomas Reid remained chairman of the company until his death, when, as the largest shareholder, he held 1,650 shares valued at some £10,312.

Whilst the company of Alexander Reid and Sons continued to prosper in an unspectacular fashion, Thomas Reid was involving himself in some of the





most important Scottish limited companies of the late nineteenth century. It was, according to one source, due to 'his thirst for fame' that Reid had 'gone wholesale into public companies'. In 1884, he became chairman of Nobels Explosives Co Ltd, at a time when the company's affairs 'were under a temporary cloud', due to falling profits and share prices. Reid's arrival heralded a reconstruction of the board, which had previously been dominated by the impulsive company manager, A A Cuthbert, who resigned in the same year. Charles Tennant (qv) also joined the board of the company at this time. Under Reid's chairmanship, Alfred Nobel's policy of amalgamation with European dynamite producers achieved its fruition. In 1886 Reid became chairman of the Nobel-Dynamite Trust Co Ltd, the first company of its kind to be formed in the United Kingdom, and after his death he was credited with 'the original idea of the formation of the Trust Company'. He was further linked with the munitions trade through his directorships of the South African Explosives Co Ltd and the Birmingham Metal and Munitions Co Ltd. In 1894 Reid also became actively involved with the Steel Company of Scotland. Founded in 1871 by Sir Charles Tennant and a consortium of businessmen from the chemical and engineering industries, the company was, in 1894, suffering a 'crisis of confidence'; it had paid no dividend for four years and was facing difficulties in redeeming outstanding debenture stock. A committee of shareholders, including Reid, Lord Overton (qv) and James Templeton of Archibald Orr-Ewing & Co, was established to examine the affairs of the company. In the following year, Tennant resigned from the board and Reid was appointed trustee for debenture stockholders along with C D Donald and Charles Gairdner (qv). Shortly afterwards Reid became a director of the company which entered a successful era under the management of William Lorimer (qv).

At the time of his death, Thomas Reid had substantial shipping and shipbuilding interests. He was chairman of the London and Glasgow Engineering and Iron Shipbuilding company, having succeeded G W Clark to this position in the 1880's. With yards at Govan, the company specialised in building British Government cruisers and steamers for shipping companies. Reid's total interest in the company amounted to some £18,437. Following his death, his brother, James, became chairman of the company. He held shares (64ths) in 17 ships worth £23,820, ten of which were built between 1873 and 1896 by the London and Glasgow company. Seven of these were steamers forming the Glen Line managed by McGregor, Gow & Co of London and Glasgow who were involved mainly in trading with China. Reid also held shares in the remaining two vessels which formed the Glen Line fleet. James McGregor, who had died in 1896, was a substantial shareholder in the London and Glasgow Company; his partner, Leonard Gow, was chairman of the Cassel Gold

Extracting Company. McGregor was also linked with Thomas Reid through his involvement with the Indo-China Steam Navigation Company. Both were directors of the company when it was formed in 1881 with a paid up capital of nearly half a million pounds. Operating along the coast and rivers of China, and between China, the Straits Settlements and Calcutta, the company owned 31 vessels in 1900 with a tonnage of 60,639 gross. Of these, eight were constructed by the London and Glasgow Shipbuilding and Engineering Company (a further five were built by Hall Russell & Co of Aberdeen). Reid held nearly £10,000 worth of stock in this company.

Following his father's death in 1873, Thomas Reid acted as sole administrator of his father's trust, a position which gave him access to substantial capital sums at short notice. Among his fellow trustees were his three brothers, all of whom were involved in the textile industry. Peter Reid was a dyer in Manchester, John a merchant in Calcutta and James a dyer in his father's firm. Through his sister's marriage, Thomas Reid was related to the Reid family of Paisley who operated the Smithhill and later the Ladyburn dyeworks, specialising in dyed cotton warps and bundles, wool and silks. One of his three surviving sons, William John, was involved with the firm at Burnbrae until their acquisition by the United Turkey Red Co in 1902, whilst a second, Charles Thomas, had been a partner in the Turkey-red dyeing firm of Neil Mathieson and Reid which had failed some years earlier.

Thomas Reid was active in the local government of Govan until his move to Kilmardinny in 1880. He was appointed Commissioner of Govan in 1864 and between 1869 and 1872 served as Provost. Besides his other duties as a magistrate, he was involved in arduous campaigns to prevent the annexation of the burgh by the City of Glasgow, most notably in a parliamentary bill promoted in 1870. He was probably motivated in part by a desire to avoid the increased burden of taxation that would have resulted from the annexation. As it was, his firm enjoyed all the benefits of proximity to Glasgow whilst paying only a fraction of the city's assessments. Following his move to Dumbarton, he served as a Justice of the Peace for that county, and for the county and City of Glasgow. Reid was also involved in his trade incorporation, serving as a Deacon of the Incorporation of Dyers in 1867. He was a collector of the Trades House in 1878 and 1879 and Deacon Convener in 1881.

Reid clearly moved in influential circles. He was on the periphery of the 'charmed circle' of businessmen who surrounded Charles Tennant and was also in contact with the munificent Lord Overton. His position in the Nobel Dynamite Trust brought him into contact with some of Europe's leading businessmen, and as a Turkey-red dyer he had mixed with some of the wealthiest textile magnates of the day. He was firmly linked through his own company and by his shipping interests with overseas trade,

whilst his position in the London and Glasgow Shipbuilding Company kept him alert to the developments in and investment potential of the engineering industries. He was remembered by the *Glasgow Herald* as a 'shrewd, able and energetic man of business', 'one of our most enterprising and successful citizens'. And yet less charitable sources had suggested earlier 'that he should give up attempting to manage things he doesn't understand', and that he should 'stick to his own business'. He was, according to this view, a man of poor manners 'in the possession of a very decided temper', like 'a bear with a sore head', who was involved in 'a good many things that he cannot possibly know anything about'. The record of his career suggests otherwise. When he died his personal estate was valued at a surprisingly small £207,234, though this did not include the value of his land at Kilmardinny or property he owned in Glasgow. He directed his trustees to purchase out of his estate, which was eventually to be divided between his children and grandchildren, heritable property, feu duties and shares in limited companies which had shown dividends for the two consecutive years prior to purchase. Following a funeral service at Kilmardinny, Reid was buried in Govan at the Craigton Cemetery, owned by a company in which he had held, needless to say, a substantial number of shares.

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## Sir Charles Bine RENSHAW,

Carpet manufacturer: b. 9 12 1848, Sussex, s. of Thomas C Renshaw, Q C; m. 27 8/1872, Mary H, d. of A F Stoddard, carpet manufacturer; 1 s., 4 d.; Ch. A F Stoddard and Co Ltd; d. 6/3/1918, Barochan, Houston, Renfrewshire; g/v estate: £181,515; heritable: £93,300.

Charles Bine Renshaw was educated for a career in law at St Clere's School, Kent, and in Germany. One source said that he was called to the Bar but does not appear to have practised. It seems more likely, however, that he was attracted by a career in business for in 1866, at the age of 18, he was working for a firm of East India merchants probably in London but thereafter in Manchester, and in 1867 or 1868 he moved to Glasgow. Soon afterwards he entered the counting house of A F Stoddard and Co, carpet manufacturers in Elderslie. In 1872 he married Stoddard's daughter, Mary, shortly after being offered a junior partnership in the firm. Stoddard Snr died a few years later and in 1882 Frederick Stoddard, son of Arthur F (qv), resigned and sold his shares to Charles Renshaw who then became sole proprietor of the firm.

From the time that the firm had been founded an extensive trade had been conducted with the United States of America, Stoddard was a U S citizen, but when that country proposed tariffs in 1870 many British firms were effectively excluded from the market and Stoddards, amongst others, had to find new outlets. Renshaw, in view of his German education and facility for languages, was sent to Europe to