

anticipated, had every prospect of remaining so, in fact 1921 saw the greatest ever value of exports of textile machinery of all types. But by the mid-nineteen twenties the fortunes of all the Lancashire cotton textile machinery makers showed a sudden decline which by the end of the decade had reached an alarming degree. In 1927 Platt Brothers, for the first time, failed to pay a dividend and other companies were similarly beset or found they could only pay one which was much reduced. The Lancashire market had virtually dried-up and gave no encouragement for a revival and in the markets overseas gathering competition, on an unprecedented scale, was experienced from Swiss, German, French and Japanese companies. Although textile machinery makers in the USA were not posing the same level of threat in the world markets they had captured their home market. It became accepted that the British cotton textile machinery makers, if they were to survive, had to stop competing against each other and unite in some form of combine or merger. Several proposals were explored before one submitted by Platt Brothers was adopted. To implement the proposal the assistance was invited of Sir Walter Preston, a leading industrialist of the day and a director of J Stone & Company, at Deptford. (The move which marked the first link between Platt and Stone). The scheme translated from the Platt Brothers' proposal was put into effect in 1931.

The Merger, as it was termed, required the formation of a new company which was given the name Textile Machinery Makers Limited (TMM). This company was owned by the fraternity of textile machinery makers who had merged, these were: Platt Brothers & Company Limited, at Oldham, Asa Lees & Company Limited, at Oldham, Brooks & Doxey Limited, in Manchester, Dobson & Barlow Limited, at Bolton, Howard & Bullough Limited, at Accrington, John Hetherington & Sons Limited, in Manchester, Joseph Hibbert & Company Limited (sizing machine makers) at Darwen and Taylor Wordsworth & Company Limited, at Leeds (an associate company of Platt Brothers engaged in the manufacture of machinery for the early processes of the worsted industry). To TMM the Merger companies sold their textile machinery making assets, but not their other assets. The actual making of the textile machinery was placed in the hands of further new companies which were wholly owned subsidiaries of TMM and termed the 'Operating Companies'. These Operating Companies took the names of the original companies which had formed the Merger. The original companies themselves, the true companies, the owners of TMM, augmented their names to reflect the position which had come to pass. Platt Brothers & Company Limited became Platt Brothers & Company (Holdings) Limited (the second slight addition to the name after 1854), Asa Lees & Company Limited became Asa Lees &

Company (Securities) Limited, Brooks & Doxey Limited became Brooks & Doxey (Securities) Limited, Dobson & Barlow Limited became Dobson & Barlow (Securities) Limited, Howard & Bullough Limited became Howard & Bullough (Securities) Limited and so on. Each of the original companies had an interesting, and some very long, history of their own (which might be told elsewhere) but the events of the Merger continue the story of the textile machinery making business created by Henry Platt in 1815. At the formation of the Merger Platt Brothers & Company (Holdings) Limited owned forty-six per cent of the shares in TMM but by the outbreak of the second world war it had acquired a controlling interest and, thereafter, advanced to total ownership. The headquarters of TMM was accommodated on the Asa Lees premises at 60 Huddersfield Road, Oldham, and the Registered Office of Platt Brothers & Company (Holdings) Limited was at Hartford Works, Werneth, Oldham. Tweedales & Smalley (1920) Limited (the company had been re-incorporated in 1920) chose not to join the Merger but, in 1934, Platt Brothers, on its own account, acquired the controlling interest in that Company and although it continued to function autonomously the influence of the Merger was brought to bear through Platt Brothers.

Following the formation of the Merger there was no immediate change to profitability, not until 1935 was a small profit made and subsequently a trend towards better profits started to show. The Operating Companies continued to make their, then, line of product machines but which Operating Company's machines were supplied against specific orders or quoted against specific enquiries was decided at TMM level. To conduct this policy a Central Sales Department was established, with an office in Spring Gardens, in Manchester, manned by expert staff, drawn from the original companies' previous sales offices, which understood the needs and preferences of the various customers or potential customers. But the growing rewards from the revival in the textile machinery business became masked, particularly after the Munich crisis in 1938, by the introduction into the Operating Companies' works of the manufacture of munitions and other weapons of war. Platt Brothers, in 1936, had resumed the production of artillery shell cases in the self-contained building, known as the Arsenal, which lay at the top of Suthers Street, a building which had been provided for that purpose in the first world war. During the second world war the millionth shell case produced was sent to Mr Winston Churchill (as he then was) who returned it, suitably inscribed, as a token of his thanks.

Circumstances before the Merger was formed had caused Platt Brothers to effect changes in its manufacturing policies and practices. The steel industry had, during the first world war, so advanced its