XV *Stone-Platt Industries Limited*

After Platt Brothers & Company (Holdings) Limited had changed its name to Stone-Platt Industries Limited the five members of the Board of Directors – K H Preston (later Sir Kenneth) (Chairman), E R Crammond, W R Hall, F R W Preston and A P H Aitken (later Sir Peter) – were joined by three former directors of J Stone & Company (Holdings) Limited - B W Preston, A J S Brown (later Sir Stephen) and P A Peterson. Stone-Platt was structured such that Textile Machinery Makers Limited and J Stone & Company (Holdings) Limited were the two 'holdings' subsidiary companies, each controlling its own complement of subsidiaries. Prince-Smith & Stells (with its own subsidiary, Taylor Wordsworth), Longclose Engineering, Hayward Tyler and Epsylon Industries remained direct subsidiaries of Stone-Platt but Le Grand, Sutcliff & Gell was made a subsidiary of J Stone & Company (Holdings) Limited. The capital of the Company, which has been seen was now £11 500 000, was held by some 12 000 shareholders. For administrative purposes Stone-Platt was regarded to consist of three divisions: Textile Machinery Division – comprising TMM and its subsidiaries, including the non-textile machinery making activities of those of its subsidiaries which were Operating Companies, Prince-Smith & Stells and Longclose Engineering: Mechanical & Electrical Division – essentially consisting of J Stone (Holdings) companies but to which Hayward Tyler and Epsylon Industries were allocated and Marine Division – comprising entirely J Stone (Holdings) companies. Textile Machinery was the largest of the three divisions, regularly contributing in excess of sixty per cent of Stone-Platt's earnings, and accounting for slightly more than half of Stone-Platt's total workforce, excluding overseas subsidiaries, of 19 000 people.

In the ensuing years changes inevitably occurred. A fourth division – Pump Division – was formed when further pump making concerns were acquired and to this division Hayward Tyler was transferred. The Mechanical & Electrical Division was split so that the electrical element became a division in its own right and the mechanical element was coupled with the Marine Division, under the extended title Marine & Mechanical Division. Additional companies were purchased when their