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Lake area, where Edgar W. Moseley, a Sydney barrister, had found a six inch coal seam, into which he had sunk a shaft some time previously. Lancaster secured Moseley's rights to the area, together with those of a number of other individuals nearby. At the same time he made an arrangement with the officers of the Cape Breton Coal, Iron and Railway Company to take over the charter and areas of the Company in the western and south western parts of the coal field. He then attempted to induce the Dominion Securities Company, which owned the railway line from the Gut of Canso to St. Peter's, to take an interest in his enterprise, for he would need a rail line to transport his coal to deep water for export. There was already some talk of the rail line being extended from St. Peter's to the port of Louisburg, which was not far from Cochran's Lake. However, the Dominion Securities Company refused to become involved in the venture. All this was in 1902. In 1903 and 1904 Lancaster visited England, and persuaded Burgess and Company, Coates, Son and Company (both bankers). Colonel WELCOME TO THE FULLY LICENSED Harbour Restaurant A Good Selection of Seafood OPEN ALL YEAR'ROUND Dining Room Overlooking Cheticamp Harbour Cheticamp, Cape Breton * 224-2042 Horace Mayhew (an English Colliery owner), and the Right Honourable Herbert J. Gladstone and other members of the Gladstone family, to take an interest in the enterprise. Early in 1904 Col. Mayhew visited Cape Breton, and was impressed by the prospects for coal mining in the Cochran's Lake vicinity. In July the purchase of the Moseley interest together with the Cape Breton Coal, Iron and Railway Company and the other interests was consummated by Lancaster with the money provided by his English associates. The name Cochran's Lake was changed to Broughton, and the newly re-established Cape Breton Coal, Iron and Railway Company was capitalized in the amount of two million dollars. The way was cleared for the development of the venture in its holdings of 92 square miles. Col. Mayhew was now the president of the Company, Lancaster was its general manager, and various representatives of the interests and firms which had invested in it held other offices. Coates, Son and Company were so enthusiastic that they even bought a large block of bonds of the Cape Breton city of Sydney. The following November rumours were rife that Sir Charles Rivers Wilson, the president of the Grand Trunk Railway, had purchased a controlling interest in the Company. Not long afterwards a large issue of the Company's bonds, with a face value of \$1000, sold at \$910 each • a very high value in view of the fact that the site of the Company's operations was still covered in forest. There was no substance to the rumour about Sir Charles Rivers Wilson, but its circulation did nothing to damage the credibility of the Company. A Member of the STORA Group, Falun, Sweden CELEBRATING 25 YEARS OF PROGRESS Stora Forest Industries, Port Hawkesbury, is the largest forest products company in Nova Scotia, producing 300,00 tonnes annually of market pulp and newsprint, generating 200 million dollars in sales. On the occasion of our 25th Anniversary, Stora Forest Industries salutes the parent company, STORA, Sweden, the oldest company in the world, who will be celebrating



their 700th Anniversary in 1988. After many years of investigation, Stora Kopparbergs Bergslags AB established Nova Scotia Pulp Limited which began its operation in 1962 at the Point Tupper mill site. With the addition of newsprint in 1971, the name changed to Nova Scotia Forest Industries and in 1985, the company was renamed Stora Forest Industries." PROUD TO BE PART OF A 700 YEAR TRADITION (22) 1962 - 1987