

## **John Morrison, Director of National Mortgage and Agency Company 1877-1910**

National Mortgage and Agency Co., of NZ Ltd  
– The Story of its First Century by Gordon Parry (1964)

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"Rumour has it that the National Mortgage and Agency Co., of New Zealand, Ltd actually had its beginnings in a coffee shop, when some of the first directors got their heads together and discussed the possibility of investment in New Zealand."

1st address 1877: 1 Lombard Street

2nd address 1877: 46 Lombard Street

3rd address 1878: 37 Lombard Street where rooms were rented from the National Bank of New Zealand at a cost of £158 a year

4th address 1888: 8 Great Winchester Street - lease at £400 a year

When the company was incorporated it took over most of the staff of Russell, Le Cren and Co. J. F. Kelsey was secretary pro tem but the first appointment was J. W. Leonard in 1877. He worked very much under the eye of John Morrison who, in the first two or three years of the Company's life, acted as Managing Director. Morrison kept a close watch on affairs in London Office, his heavy-handed initials appearing against most of the figures and memoranda of that time.

[John McFarlane] Ritchie was not happy about Morrison, whose opinions held considerable sway on the Board, because he felt that Morrison knew too little about New Zealand conditions. As a result of pressure from Ritchie, Morrison had his wings clipped.

1895 Negotiations to purchase Levin and Co. "These were handled primarily by Ritchie with the assistance of [William Saltau] Davidson and later of Morrison, who visited New Zealand when Davidson returned to Britain."

Extract from Prospectus 3rd May 1877

### *Trustees*

Archibald Orr Ewing, Esq., M.P., of Ballikinrain, N.B.

Charles Magniac Esq., Chairman of the National Bank of NZ Ltd, 37 Lombard Street, E.C., London

### *Directors*

1877-1896 Henry Robert Brand, Esq., 104 Queen's Gate, S.W., London

Director of the Pelican Life Insurance Company; later Viscount Hampden - director 1899-1906; after a term as a liberal M.P. (his father was Speaker of the House of Commons) he turned to insurance.

1887-1882 Peter Denny, Esq., Dumbarton, N.B., Chairman of the Albion Shipping Co.

1877-1882 James Galbraith, Esq., 8 Austin Friars, E.C., London, and (Messrs P. Henderson and Co.) Glasgow, Managing Director of the Albion Shipping Co.

1877-1895 William Smellie Grahame, Esq., Richmond Hill, Surrey, Director of the National Bank of New Zealand, Limited, 37 Lombard Street, E.C., London

1877-1902 Henry Riversdale Grenfell, Esq., [1st Chairman], Merchant, 27 Upper Thames Street, E.C., London. He had combined politics with business, serving as M.P. for Stoke-on-Trent and for a term as secretary to Lord Panmure at the War Office. His family business of Pascoe, Grenfell and Co. was a prime interest, but he took an active part in the affairs of the Bank of England. In this matter he succeeded his father who had been a director from 1830 to 1864, and was in turn succeeded by his son who remained a director until 1940 - an unbroken family chain for 110 years.

1877-1886 Alexander Donald Macleay, Esq., Run-holder (of New South Wales), 42 Onslow Gardens, S.W., London - resided part-time in London.

1877-1910 John Morrison, Esq., Bushmead Priory, St Neots, Hunts, Director of the National Bank of New Zealand, Limited, and late Colonial Agent for the Government of New Zealand. He was also a Director of the Bank of Scotland.

1877-1911 Lindsay Eric Smith, Esq., 1 Lombard Street, E.C., London; a banker.

#### *Bankers*

London - Messrs Smith, Payne & Smiths, 1 Lombard Street, E.C., London; The Royal Bank of Scotland, 124 Bishopgate Street, Within, E.C., London Scotland - The Royal Bank of Scotland, Edinburgh, and Branches. New Zealand - The National Bank of New Zealand, Limited.

#### *Solicitors*

Messrs Freshfields & Williams, 5 Bank Buildings, E.C., London

#### *Brokers*

Messrs Mullens, Marshall & Daniell, 4 Lombard Street, E.C., London  
Messrs Bell & Begg, 8 North St David Street, Edinburgh  
Messrs Kerr, Andersons & Muir, 149 West George Street, Glasgow

#### *Auditors*

Messrs Turquand, Youngs & Co., 16 Tokenhouse Yard, E.C., London

#### *Secretary Pro Tem*

1877-1878 Mr J. F. Kelsey. Temporary Offices: 46 Lombard Street, E.C., London