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FRIDAY, 7 NOVEMBER, 1952

Privy Council Office, 7th November, 1952.

UNIVERSITIES OF OXFORD AND CAMBRIDGE ACT, 1923.

A Statute made by the University of Oxford on the 4th November, 1952, has been submitted for the approval of Her Majesty in Council, and notice of its having been so submitted is published in accordance with the provisions of "The Universities of Oxford and Cambridge Act, 1923".

Privy Council Office, 7th November, 1952.

UNIVERSITIES OF OXFORD AND CAMBRIDGE ACT, 1923.

Statutes made by Jesus College, in the University of Oxford, on the 29th October, 1952, have been submitted for the approval of Her Majesty in Council, and notice of their having been so submitted is published in accordance with the provisions of "The Universities of Oxford and Cambridge Act, 1923".

Whitehall, November 7, 1952.

The following Address was presented to the QUEEN on the occasion of the laying of the Foundation Stone of the new building at Lloyd's by Her Majesty on the 6th November, 1952:—
May it please Your Majesty:

A little more than a century ago a Queen of this Realm, then in the early years of her reign, to the delight of her loyal subjects in the City of London, came to the City and opened the new Royal Exchange—a building that was the home of Lloyd's for nearly ninety years. Now another Queen of the Realm to our great happiness honours our Society with her presence, to lay the Foundation Stone of another building that will soon be added to our present home. While we proffer our humble duty to Your Majesty we pray that under God's Providence Your Majesty's reign may be as rich in blessings for mankind as was that of Your Majesty's great ancestress Queen Victoria.

May we also remind Your Majesty that in the year 1925 Your Majesty's grandfather, King George V, honoured Lloyd's by laying the foundation stone of the building in which we now stand, and three years later he opened the completed building. This has for nearly a generation been a most happy memory to the people who have worked in and about this Room. To-day we would humbly express to Your Majesty the same gratitude and the same deep loyalty that we tendered to Your Majesty's grandfather twenty-six years ago.

The history of Lloyd's, the story of how a little Seventeenth Century Coffee House grew into a community of world-wide interests and international repute, is well known. Members of Lloyd's look back on it with natural pride. But of those who

gathered in this Room at its opening in 1928, few, if any, as they looked forward, can have conceived it possible that in their own lifetime a second building would be needed to keep pace with the activities of their Society. We gladly recognise that the growth, which has made this new venture necessary, is a measure of the ever-increasing value of British Insurance at home and overseas, of the great part played by Insurance in the nation's export trade, and of the strong ties of mutual trust and confidence it creates and sustains between Your Majesty's peoples and those of other lands. We think with pride of what has been accomplished in our own time. We acknowledge our debt to all those, both inside and outside Lloyd's, whose foresight, energy and character in earlier generations founded and developed the Insurance business of this country and made possible the service that it renders to the national economy to-day.

Another building is now to be erected. Both buildings, new and old, will be needed for our activities, and as Lloyd's men at their daily work pass from one to the other they will remember that in each of them the Foundation Stone was laid by the reigning Monarch. By your presence on this occasion Your Majesty has greatly enriched the traditions of Lloyd's, and on behalf of Lloyd's—the Lloyd's of tomorrow no less than the Lloyd's of to-day—we render to Your Majesty our humble, heartfelt and most loyal thanks.

To which Address Her Majesty was pleased to return the following Gracious Reply:—

I thank you for your kind and loyal Address and for the warmth of the welcome with which you have received me and my husband this evening.

My husband has visited you before and, after his last visit, when he saw the members of Lloyd's at work, I hoped that some day I should have an opportunity of seeing for myself this great institution, whose growth from humble beginnings is one of those romantic stories peculiar to this ancient city of London. Except to those who have been brought up in its tradition, it is almost incredible that this huge and complex organisation has its origin in a little coffee-house where, in the days when there were no newspapers as we know them, with shipping intelligence and market reports, sea-faring men and merchants gathered together for food, for discussion, and for news. The underwriting of ships trading to all parts of the then known world was a daring venture, a hazardous speculation involving great risks, and a business for the transaction of which personal dealings were essential. Thus there arose that individual responsibility, in every sense of the word, which is the thread which runs through the varied history of Lloyd's. Although your business has changed beyond recognition, both in its size and scope, there are many features in its conduct which would not be unfamiliar to one of the members of the Society of Lloyd's who in the 18th century conducted their business in the Royal Exchange,