Ease Money Flow

ness expansion.

Banks lead in numbers; there industrial areas. are trust companies and consumer lending companies, each BEGAN IN 1898 performing its own type of fin- Pioneering here was the old

which has just marked its ten-th year of operations in the ing on former church ground area. O.E. Manning, president, in the ultra-respectable banking accountant and himself.

growth in the decade, H alton 1954. and Peel Trust now operates with a staff of 74 in seven The Bank of Toronto moved offices at Brampton, Cooksville, into Oakville in 1902 s m a ck Burlington, Milton, Simcoe and across the street in competition new head office at Colborne central location it has grown and Dundas Streets.

from \$27,500 to \$31,600,273.

FIRST IN 27 YEARS new trust company, says Mr.

Manning, but when it did ge t
a charter it was the first new cation after a temporary move trust company in Ontario to some years ago when the ori-

work. Mr. Manning recalls a built. A second branch to serve meeting was held in the Chase | west end residents was opened Medicine Company's boardroom in 1957 on the Third Line. on Colborne Street, and A. S. Nicholson of Burlington was elected first presedent, and later became chairman of the board, an office he held until his death in 1964.

Back in 1951 the Royal Bank joined the Oakville financial community with a branch on Colborne Street, and its business expansion is reflected in

Manning reports the company opened six years ago. paid out (largely to residents of the community) over \$1,000,000 in interest, dividends a n d for services. During the same year, 1964, \$12,000,000 was loaned on properties as first mortgages, assisting in area home building. The company has also invested substantial smounts in invested substantial smounts in five branches of the new comlocal municipal bond issues.

FINANCE COMPANIES

Serving the financila community in a different role are the finance companies, of which several are represented by either head or branch offices in Oakville.

Among these is Independent Finance Cop. which began operations in Oakville in Aug., How do new industries weigh 1952 with one office in an old Oakville as a home for their opbuilding at Colborne and George erations, and what can bring Streets. Its ties with Oak- them here to add to the town's ville are strong because it can growth and prosperity? make the probably unique boa- Foremost in the effort to st that the directorate, mana- stimulate Oakville's growth at ger and staff, and shareholders the fastest rate possible are of are all Oakville peoplel And its course Ronald J. Cooksley, dirname indicates its independence ector of the town's Industrial of any other large or foreign- Development Department, and owned company.

More than that, company president A. M. Masson says that in the 13 years the firm has served Oakville "We have tried to be good neighbors in the community. We feel that as we earned our money in Oakville, we should return some in goods and industrial enterprise, and the secret of succession.

Masson, "we have helped with nevertheless looms large as an night school bursaries, French attraction to the potential newscholarships, and Air Cadet comer. flying scholarships. We have

COMMUNITY MINDED

in community life, with the circumstances that can lead to C.N.I.B., Red Cross, service a new industry locating here. clubs and town council. In fact | Says Mr. Klarer "By keeping 100 per cent of the IFC direct- our eyes and ears open and orate is engaged in some form passing on the information to of community effort for O a k- Mr. Cooksley we can do much

is connected also with some community work. "I doubt if It was Mr. Klarer however any other bank or finance com- who noted that with all the pany or industry, can be a t obvious appeal and advantages this record," Mr. Masson re the town offers in this highly marked. "We are proud of our staff at the two Oakville offices al "prospect" will often contact and in Port Credit."

Much larger is the town's self.

As an essential part of Oak- branch banking section of the ville's industrial and business financial community. At last life, a whole financial community has grown up within the town during the post-war busiin town strategically located to serve business, residential and

anical services to producers | Merchants Bank of Canada at | Colborne and Thomas where it One of the trust companies opened a branch in 1898 on a in the news is Halton and Peel site that originally belonged to Trust and Savings Company St. Jude's Anglican Church. recalls that on March 1, 1955 | wold of the Nineties, the bank the company opened for busi- prospered and erected a new ness in a small office above building in 1911. Eleven years Woolworth's store on Colborne later it was absorbed by the Street with a staff of four; an Bank of Montreal. Canada's oldest, and doubled its banking Matching the town's business | space here by 1957. A second, | Kerr Street branch opened in

Delhi as well as the sparkling with the Merchants. In this with the town after it merged with Dominion Bank. A second From assets of \$315,000 in branch opened later at Colborne 1955, these have grown to \$43,- and Dundas Streets, a third in 058,670. Savings and term de- Bronte prior to amalgamation, posits rose from \$51,000 to \$37,- and a fourth opened in 1960 on the Third Line.

BANK OF NOVA SCOTIA It was not easy to launch the The original branch of the receive one in 27 years. ginal building was demolished After a lot of preliminary and a modern banking structure

his death in 1964. Reviewing last year's pro- bering over 20. The Royal also gress by the company, Mr. operates a branch on Kerr St.,

bination. The new head office Latest addition to the area's here opened in October, 1963 at roster of trust companies is the 233 Colborne Street and branchbranch of the Canada Perman- es are operated on Kerr St., ent on Colborne Steet East. | Ninth Line, Third Line and at the Oak-Queen Mall.

Can Aid Town

Allen Klarer, general manager and services to the community. prise, and the secret of success in many cases may be a seem-"Over the years," says Mr. ingly minor factor which

contributed well over \$20,000 to the Oakville-Trafalgar Memorial Hospital, Red Cross, United Appeals, Salvation Army and other appeals, as well as lending a hand in the restoration of the old lighthouse in the harbour."

Any citizen may have it in his power to sway such a decision, of vital importance to the town's economy. A chance conversation at a business convention in a large city; or the experiences of Oakville travellers, salesmen and suppliers with out of town concerns. Any citizen may have it in with out of town concerns are Personnel of IFC are active some of the seemingly remote to assist in this field. Mr. Cook-Over 75 per cent of personne | sley will follow through and we | will all reap the benefits."

Pollard Bearing Sales Higher For Best Year Since Opening

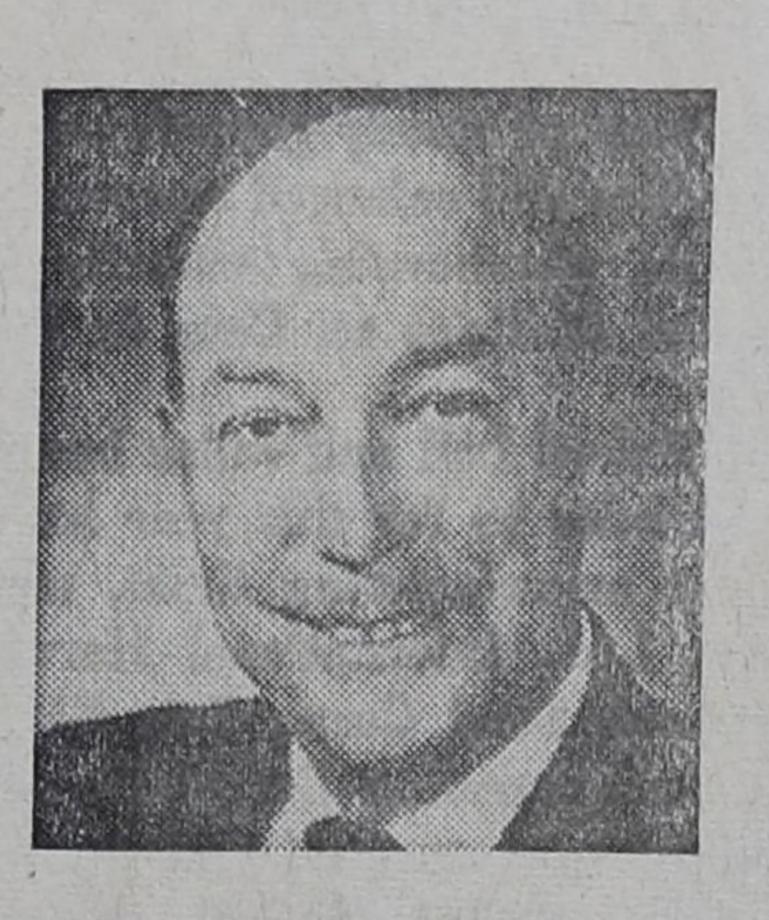
Industrial progress during the last year is Canadian Pollard Bearings Limited, 410 South was a \$60,000 office and a ircompany came here in 1957. | company R. and J. Dick Can., | Makers of ball and roller | Limited and designed by Oak-

bearings, pillow blocks, cast ville architect George B. P. iron housings and cast steel Farrow. An Oakville constructhousings among other products, ion firm, Ruston Construction Canadian Pollard showed a 20 were the builders of the addiper cent gain in 1964 sales over tion which added 6,400 square the previous year which until feet to an existing plant cover-then had been the record high. ing 14,000 square feet. Business volume increased in AREA ECONOMY sales to steel mills and to the automotive industry in particu- Bruce Adams, Canadian Pollar. They were three times the lard Bearing manager, says volume of the company's 1961 the employment of Oakville arsales total.

considerably to cope with ex- area economy.

In the vanguard of Oakville's panding production in the last Service Road, reporting the conditioned warehouse structure. best year's business since the partly occupied by an associate

chitectural a n d construction services was in recognition of Canadian Pollard Bearings able to provide widely varied skills of all kinds within the



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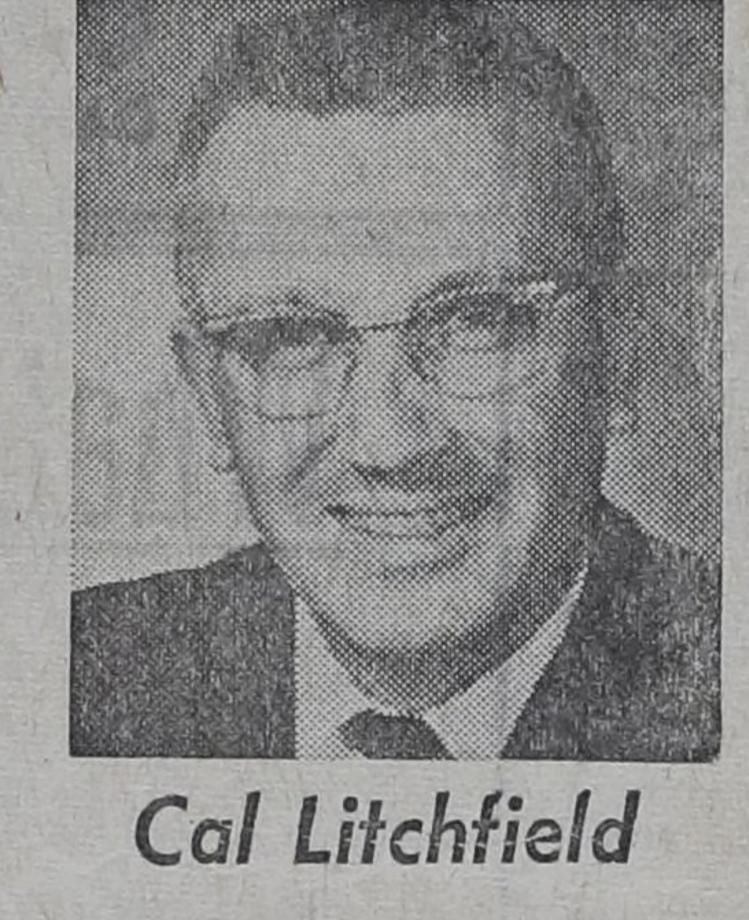


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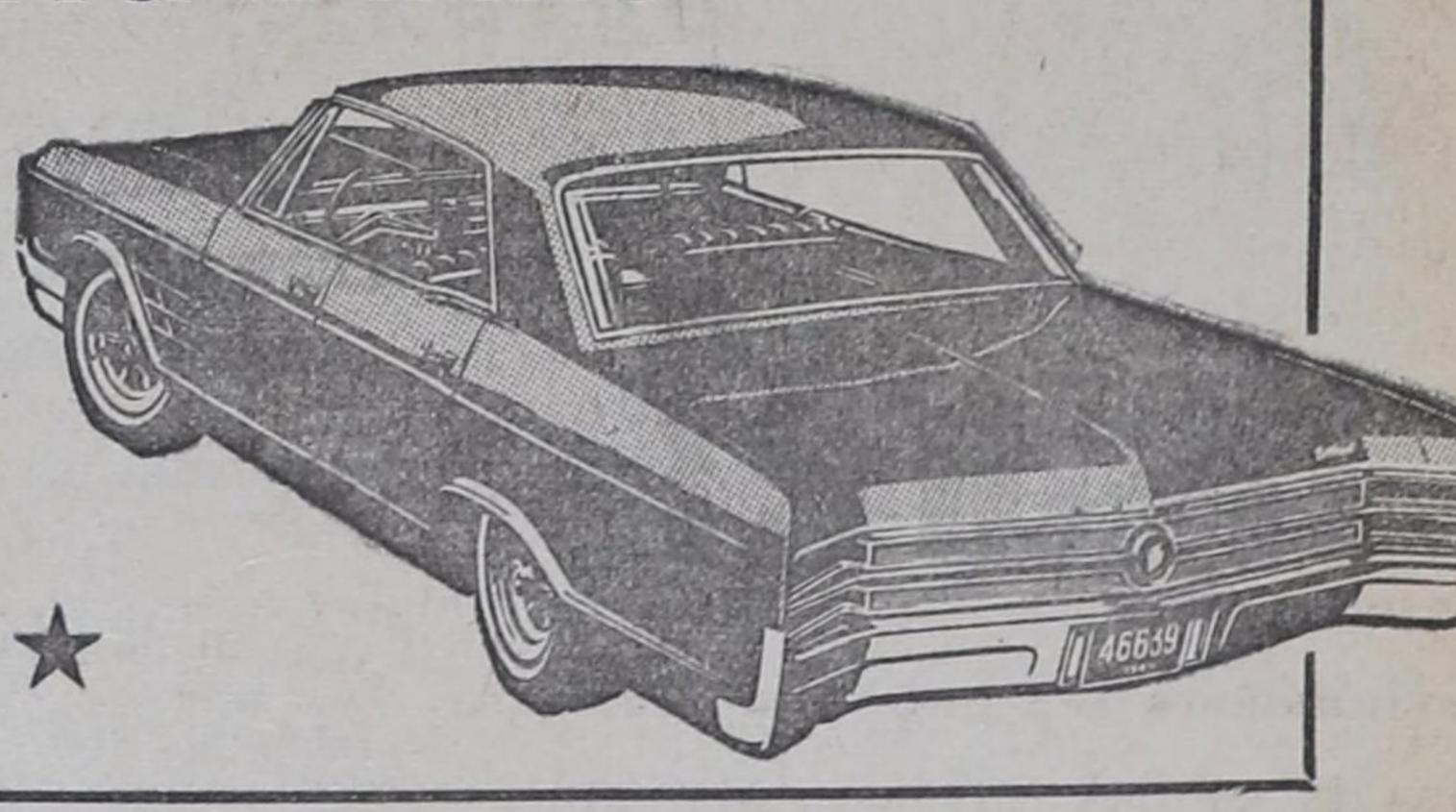
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