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THE NEW BELDON LEAD MINING COMPANY LIMITED

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THE NEW BELDON LEAD MINING COMPANY (LIMITED).

Capital £10,000, in 10,000 shares of £1 each
(Of which over 2000 shares are already taken).

Incorporated under the Companies Acts, 1862 and 1867, by which the liability of shareholders is limited to the amount of their shares.

Deposit on application 5s. per share, and 5s. on allotment; the remainder subject to calls of 5s. per share, at intervals of not less than three months.

Applicants not receiving an allotment will have their deposits returned without deduction.

DIRECTORS.

Major THOS. COOKE, 13, Westbourne Grove-terrace, Bayswater, W.
H. GROSVENOR CLENCH, Esq., Lavender-hill, Surrey, S.
Capt. CHARLES BORLASE, Raleigh Club, W.
GEORGE DEMAINE, Esq., Bolton Abbey, near Skipton.
WALLACE JAMES HARDING, Esq., Barrister-at-law, Middle Temple, K.C.

BANKERS.

The National Provincial Bank of England, Bishopsgate-street, London, E.C.

SOLICITORS.

Messrs. BUTLER and J.E. SMITH, 17, East Parade, Leeds.

SECRETARY,

Mr. ROBERT W. SMITH.

OFFICES.

15, FINSBURY PLACE SOUTH, MOORGATE STREET, LONDON.

The mining property belonging to this company is situate near Branchland, in the Township of Newbiggin, in the western division of the Royalty or Manor of Bulbeck, in the county of Northumberland, and is held under a lease from H.C. Silvertop, Esq., for a term of 49 years, with the

option of renewal, commencing on the 22d day of August, 1859, and ending on the 22d day of August, 1908, at a minimum yearly rent of £100, redeemable out of the royalty or dues of 1-15th, extending over the whole term of the lease.

The property comprises a surface area of about 1700 statute acres, commencing near Baybridge, and running west to the north boundary by Riddleshaw's Hope, and is bounded on the east by a brook called the Readon Burn; on the south-west by a river called Beldon Burn, which divides the counties of Northumberland and Durham, and falls into the River Derwent, within the boundary of the property; and on the west by a stream called the Cross Beldon Burn.

The Sheldon Mines, which now belong to the Derwent Mining Company, are immediately adjoining to Readon Burn, and have been worked for several hundred years. Large quantities of ore have been and are now being raised from the lower stratum of the Old Sheldon, New Sheldon, Fellgrove, and Standalone veins (all of which run through this company's property in maiden ground, for a distance of upwards of two miles to the west). A few miles further to the west are the Allenhead Mines, belonging to W.B. Beaumont, Esq. M.P., which are said to be the richest mines in the kingdom. Two of the above-named veins running through this company's property have been worked in these mines, and have been very productive. There are also several north and south veins which traverse this property for a distance of from two to three miles, intersecting all the nine or ten east and west veins nearly at right angles. One of the north and south veins, called Burnshieldhaugh, has produced large quantities of ore a short distance to the north of this grant.

The former proprietors have made considerable progress in developing the mines, having sunk two shafts (a drawing and an engine shaft) to the depth of 60 fms., or to the bottom of the great limestone. They have erected a water-wheel with the requisite pumping apparatus; and have also laid down crushing and dressing machinery of superior quality and modern construction.

At the depth of 25 fms the Beldon Shields vein was cut, and ore of the value of £3000 was raised in a short time, realising a profit of upwards of £500. This vein now stands 4 ft. wide, and is very productive.

The late proprietors having developed the mines and erected the requisite machinery, as above explained, at a cost of upwards of £10,000, were unable to proceed with the working of the mines owing to the want of capital. They have, therefore, disposed of the property, including machinery, plant, &c., to this company on the following reasonable terms - £2250 to be paid to them in cash, and 2000 paid-up shares to be allotted to them. The £2250 will be devoted by the late proprietors to paying off

THE NEW BELDON LEAD MINING COMPANY LIMITED

the balance of their debts, a large part of which consists of arrears of rent, which may be hereafter worked out by this company in royalty according to the terms of the lease, as above stated.

In addition to the property above described the company will have the option of purchasing, on the most reasonable terms, another tract of mining ground in the neighbourhood (comprising several thousand acres) equally valuable.

It is a well-known fact that British mines, carefully selected, are one of the safest and best paying investments; 21 of such mines having, on an outlay of £452,825, returned in dividends the enormous sum of £6,136,541.

Copies of the Memorandum and Articles of Association, the plan of the property, and specimens of the ore, may be seen at the company's office, 15, Finsbury Place South, Moorgate-street, E.C.

Applications for shares should be made at once, as the directors will proceed to allot forthwith, in order of application.

Prospectuses and forms of application for shares may be obtained from the secretary, at the offices of the company, or of the solicitors.

The following recent reports, given by Mr. Dolphin, mining engineer, Delves House, Durham, and Mr. Joseph Barron, mining agent, Blanchland, Durham, will further explain the position and future prospects of the undertaking:-

Mr. JOHN DOLPHIN'S REPORT.

Having been requested to examine and report on the present condition and future prospects of the western division of the mining property in the royalty and manor of Bulbeck, in the county of Northumberland, held under lease from H.C. Silvertop, Esq., I now report that I have carefully examined the district in which Beldon and Readon Mines are situated, and find that at the Beldon Mine there are at present in working several veins producing ore, and at the Readon Burn the same, the other veins are also worked, and producing ore. These veins run through the whole district from east to west, commencing at Sheldon Mines on the east, now occupied and working profitably by the Derwent Mines Company. On the western side of the Beldon district are the great lead mines of Allenheads; some of the most productive veins in that district run through the whole of the Beldon and Readon property. About 50 years ago the produce of Allendale and Weardale Mines, belonging to Mr. Beaumont, was as much as 40,000 bings of ore in one year; and at the present time the same mines are producing upon an average 25,000 to 26,000 bings of ore yearly. On the south and south-west closely adjoining are the great

and ancient lead mines of the Derwent, which for many generations have been regularly wrought, and productive to a large extent. In the five years ending with 1828, 29,793½ bings of ore were raised, and in the next five years 27,761½ bings, and from that time up to the present the annual average produce yearly has been about 4500 bings. The lead in the Derwent district is very rich in Silver, and more particularly in the Beldon and Readon veins. The prevailing and productive strata of this district are the same as occur in Allendale, Alston Moor, Weardale, and Teesdale, in all of which districts the most productive mines in the kingdom are worked. In conclusion, I have to add that the district I have now examined offers an opportunity for the profitable investment of capital in mining adventures seldom to be met with.

JOHN DOLPHIN.

Mr. JOSEPH BARRON'S REPORT

Having held the management of the Beldon and Readon Mines for three years, commencing in 1860, we began to open out the pumping and drawing shafts, which are both sunk through the great limestone to the depth of 60 fathoms. We erected a water-wheel and pumping apparatus, and cleared the water out of the mine for 25 fms. deep, and commenced operations in one of the veins (named the Beldon Shields Vein) in the Crag and Low Grit Sills, from which we raised upwards of 500 bings of good lead ore, very rich in Silver, which has been sold for over £3000. The ground that we worked yielded on an average 17 cwts of ore per fathom, or equal to £13 per fathom, in the Crag Sill. This ground, including all costs, may be worked at £5 per fathom. In the Derwent Mines (which lie on the south Side, and immediately adjoining the Beldon Mines) great quantities of ore are raised yearly from those strata named above, and at the present time the coal sills and the 4-fm. limestone are very rich; in the coal sills one of the foreheads is now producing 8 tons of ore per fathom. To the west of the Beldon lie the extensive and rich mines worked by W.B. Beaumont Esq. viz. - the Allenheads Mines. These mines have been, and are at present, very productive in the above-named strata; and more ore has been raised from the main limestone than from all the other strata. The Beldon and Readon Mines, which adjoin each other, and all in the same stratification, to the extent of about 1700 acres, are traversed from east to west with ten different veins or more; two of these veins have been worked at the Allenheads for more than 100 years, and have been the most productive veins in that great mining field; and it is remarkable that the main limestone at Beldon lies at the same depth as at Allenheads. At Beldon there are great facilities for mining. On its boundary, which is the Beldon Burn, there is an excellent supply of water, which is very valuable for working the machinery and dressing the ores. The shafts, as stated before, are sunk through the main limestone, only the water to clear out. Together with this, the dressing floors are all made, and very conveniently laid down, and an excellent crushing-mill, and all necessary machinery for separating the ore. The crushing-mill,

which is attached and worked by the waterwheel, is very admirably adapted and calculated to crush and dress great quantities of ore at a very moderate cost. On the east of the boundary adjoining the Readon are the Sheldon Mines, which are the oldest mines in the county of Northumberland, and have been worked by the ancients, and very extensively by the Derwent Mining Company. There are several east and west veins, four of which have been worked, and have been very productive, viz.- the Old Sheldon, New Sheldon, the Fellgrove, and Standalone veins; and other five veins, bearing east and west, which have not yet been worked. The whole of these veins run through the Beldon and Readon ground, and are intersected in the Readon, about 400 yards west of the boundary, by a north and south vein, called the Burnshieldhaugh vein. This vein has been extensively worked about two miles from Readon on the north, and has been exceedingly productive, especially at the intersections of the east and west veins, and the ore of remarkably rich quality.

The adit level, which is now being driven at Readon, on the Standalone vein, has about 30 fms. to drive to intersect the Burnshieldhaugh vein. This I would advise to be continued on to the intersection. When this is done, a Sinking into the lower strata will be advisable, and then to cross-cut on the Burnshieldhaugh vein to the intersections of the east and west veins, where I have no doubt that there will be large deposits of ore. In the Old Sheldon vein, and close adjoining the Readon boundary, in one open-cut in the top strata, upwards of 400 bings of ore were raised at a very trifling cost. Small trials have been made on New Sheldon, Fellgrove, and Standalone veins at Readon, close to the surface, and they have all been productive. The shallow trials that have been made on those veins give a sufficient proof that the Readon Mine is a worthy trial, and I have no doubt that, when fully developed, it will be found as rich and valuable as any of the mines in the counties of Northumberland and Durham. In conclusion, I beg to add that this extensive grant of mineral ground (which I may say is all maiden ground) is surrounded by some of the richest mines in the kingdom, viz.- the Derwent, the Allenheads, the Weardale, and Alston Moor Mines, and as the same strata prevail in the Beldon and Readon grant as in the above-named mines, the knowledge that I have of this mining district gives me great confidence in saying that when the Beldon and Readon are fully developed they cannot fail to be as productive as any of the mines I have hitherto named.

JOSEPH BARRON

Submitted by Justin Brooke,
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