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NEWSPAPERS ACQUIRED

LONDON DAILY CHRONICLE

A LARGE TRANSACTION

(From our Correspondent)

LONDON, Oct. 7 – Another chapter has been added to the romance of journalism. The sale of the "Daily Chronicle" by its founders, the Lloyd family, to Sir Henry Dalziel, M.P., is of more importance than an ordinary business transaction, for the reason that newspapers of standing have a great influence upon public opinion. In this instance a great Radical journal has been purchased by one of the most thorough-going of Mr. Lloyd George's supporters. Sir Henry Dalziel once occupied a very small place in the business world. He held distinct Radical opinions, and joined the National Liberal Club, at a time when his chief source of income came from his "London Letter" to the "Scottish Leader." In, those days, nearly 30 years ago, there happened to be a squabble over the selection of a Radical candidate for the very safe seat of Kirkaldy. Four or five men were in the field, and to end local differences as to their respective merits, the party leaders in London sent young Dalziel as the official candidate to contest the seat. He set out for the north in a few hours, and within little over a week he won the seat. He has kept it ever since.

Sir Henry Dalziel was a born politician. He became an admirer, and one of the close friends of Mr. Lloyd George, and took an active interest in the business of Parliament as a leading member of the Radical wing. He was knighted in 1908, and made a Privy Councillor in 1912. Besides his Parliamentary ambitions, Sir Henry Dalziel had another love – the press. For several years past he has been investing money in newspapers. To-day he is proprietor, or chief proprietor, of the "Era," the "Pall Mall Gazette," "Reynolds's Newspaper," "Country World" and the "Sunday Telegram." The purchase by himself and his political and business associates of the group of papers and publications hitherto held by Mr. Frank Lloyd is the largest venture upon which he has embarked. The transaction includes not only the "Daily Chronicle," but also the old well-known "Lloyd's Newspaper," which existed long before the "Daily Chronicle," and was once counted a more valuable property than the "Chronicle." Its present circulation is over a million. There are likewise several small popular serials. The deal also includes the machinery of "Lloyds" and the "Chronicle," which is better and more modern than that of any other in London. The offices and building properties which have been transferred in this purchase cover much ground. There is a Fleet Street frontage of nearly 200ft., and the "Chronicle" buildings occupy half an acre, between Salisbury Square, Whitefriars Street, and Fleet street.

Under the editorship of Mr. Robert Donald the "Chronicle" has made great strides, and the paper holds a strong position. Politically, it stands between the Asquithian "Westminster Gazette" and the advanced Radicalism of the "Daily News." It has displayed independence of opinion, and free criticism of public affairs. Sometimes it has been quite outspoken respecting the present Government and its chief, but on the whole it has been a decided supporter of Mr. Lloyd George. The war news of the "Chronicle" has been a very distinct feature. Sir H. Dalziel and his friends have therefore purchased a really "live" property, and they have had to pay for it, for the purchase price is over 1.3 millions. Mr. Frank Lloyd, the principal shareholder in the "Chronicle" and its conjoined properties, takes much more interest in his enormous paper mills at Sittingbourne and Norway than in his newspapers. He inherited the "Chronicle" but had no taste for politics. If common report be

true, Mr. McKenna and some other Asquithian supporters endeavoured to secure the "Chronicle," but Sir H. Dalziel cut them out.

Sir Henry Dalziel promises that though Mr. Robert Donald has resigned the editorship, the politics and general character of the "Daily Chronicle" shall not be changed. Mr. Donald, has been succeeded by the news editor, Mr. Ernest Perris. It is interesting to note that not only has Mr.

Donald, the editor, retired, but also General Maurice, the well-known writer upon military subjects. General Maurice was a member of the War Cabinet and left the army after a dispute with Mr. Lloyd George and Mr. Bonar Law. According to subsequent explanations, General Maurice may have acted under a misapprehension. General Maurice afterwards became military writer for the "Chronicle." Now that this paper has gone under the Lloyd George flag, it is not surprising that General Maurice leaves it. He has transferred his services to the "Daily News." In negotiating for the purchase of the "Chronicle," the Lloyd George group have proved themselves very astute. They have already completed the film of their hero's life history for the cinemas; the use of a strong paper like the "Chronicle" for election and political purposes will also be of very considerable value. It is also possible that the Prime Minister is reckoning on the probability that he may not, always count upon Lord Northcliffe's press group to keep him in the saddle. That group materially helped to place him there, but it is quite likely, some say, that Lord Northcliffe may desire to depose his own god. The present purchase will be an advantage to the Prime Minister whenever the day comes that the so-called "king-maker" seeks to dethrone him.