

25th March 1904  
S.R.Crockett Esq.  
PARIS

My Dear Crockett,

About 10 days ago I received a letter from Nicoll in which he wrote regarding "Grey Galloway" as follows:-

"I have been speaking... without illustrations".

I cannot say that this appealed to me as an altogether satisfactory settlement of the difficulty, but I regret to say that as a result of several interviews, I have since had both with Nicoll and with Stoughton, I have been unable to get them to improve upon this offer. If it were a case of reselling your manuscript alone I should have no hesitation in advising you to allow us to take it elsewhere but, between ourselves, I feel that "Grey Galloway" is unduly weighted with Pennell's illustrations, which I now hear the Hodder & Stoughton people do not think much of, and which I know are not to everybody's taste.

Taking all the circumstances into consideration, therefore, I am rather inclined to advise you to meet Hodder & Stoughton, although doing so will mean that you will ultimately receive less than you would have got under the original arrangement. As a matter of fact, I calculate the difference will be about £100. We have an agreement with Dodd, Mead & Co. to publish the book in America under which they agree to purchase the use of Pennell's drawings at £100. Now, as Pennell received £300, that leaves us £200 to be dealt with in connexion with the English edition of the book. Assuming that the book will have a sale of not less than 5000 copies (ultimately I should hope and anticipate that it will have a much larger sale) the royalties under the old agreement would, on 5000 copies, equal £270, whereas the royalties under the new agreement proposed by Nicoll will equal £375. Against this latter sum, however, they proposed to treat as an advance on account of royalties the £200 for which they will be responsible out of the £300 paid to Pennell. To put it in another way - comparing the proposed new agreement with the old one, whereas under the old one Hodder & Stoughton were to pay the whole cost of the illustrations, they will now, I calculate. taking into consideration the increased royalty they offer and assuming the book sells not less than 5000 copies, pay just less than one-third of the cost of the illustrations, you will pay just over one-third and Dodd will be responsible for the remaining third.

As Hodder & Stoughton and Nicoll want the matter settled one way or another at as early date as possible, I shall be glad if you will kindly let me have your views upon the above, if possible by return.

Believe me, dear Crockett  
Yours sincerely  
A.S.Watt

