Oak Bay." The Victoria Machinery Depot began as the Albion Iron Works in 1863. VMD added a foundry in 1882 when it changed its name.

During the second world war and immediately afterwards a shipbuilding berth, marine railway and full plating and machine shops were added to enable the firm to build warships, freighters and ferries.

During the post-war period VMD also added a huge Krupp forming press, brought from Germany as war reparations.

This large hydraulic machine enables VMD to build heavy pressure vessels including oil tankers and submersible vessels.

During the late 1960s the company received international publicity when it built the largest semi-submersible oil drilling rig for offshore exploration.