

1899.

NEW ZEALAND.

ASSETS REALISATION BOARD

(CORRESPONDENCE BETWEEN THE NEW ZEALAND THAMES VALLEY LAND COMPANY AND THE).

Laid on the Table of the House of Representatives by Leave.

LETTER from ASSETS BOARD to COMPANY, dated 14th October, 1897.

DEAR SIR,—

The Assets Realisation Board, Wellington, 14th October, 1897.

At our regular Board meeting held on the 6th instant the Right Hon. R. J. Seddon was present, and the subject of his interview with you in London came up for discussion.

My Board desires me to thank you for ready response to our Mr. Seddon's advances, and I am now instructed to say that we are willing and would wish to have the control of the Thames Valley Land Company's property in the colony handed over to us, thus relieving that company to a large extent of the colonial expenses in connection with the office and direction.

The writer was asked by our Board to suggest a scheme of control. This, however, he is unable to do until after having inspected the property and investigated the working. This inspection and investigation, for reasons which will no doubt be readily conceived by you, he prefers not to make until he has a full measure of control and authority.

At this stage we do not desire to say anything further, but would suggest that, should you approve of handing over the control to us here, the better plan would be for you to appoint the writer (general manager for the time being of the Assets Realisation Board) the attorney for your company in New Zealand. We shall be glad, if you decide upon this, if you will give the speediest possible effect thereto, as it is essential, if better results are possible, that they be obtained without delay.

Yours faithfully,

WALTER G. FOSTER, General Manager.

The Chairman, New Zealand Thames Valley Land Company, London.

LETTER from COMPANY to ASSETS BOARD, dated 24th December, 1897.

New Zealand Thames Valley Land Company (Limited),

Dashwood House, 9, New Broad Street, London, E.C.,

24th December, 1897.

DEAR SIR,—

I am instructed to acknowledge receipt of your favour of the 14th October, addressed to the chairman, and which has been laid before the directors, in which, after referring to your Board meeting held on the 6th October, at which the Right Hon. R. J. Seddon was present, you state that your Board desires you to thank us for our ready response to Mr. Seddon's advances, and that you are now instructed to say that your Board are willing and would wish to have the control of the Thames Valley Land Company's property in the colony handed over to them, thus relieving this company to a large extent of the colonial expenses in connection with the office and direction; that you had been asked by your Board to suggest a scheme of control, but that this, however, you were unable to do until after having inspected the property and investigated the working; that this inspection and investigation, for reasons which you suggest would be readily conceived by us, you prefer not to make until you have a full measure of authority. You then propose that, should we approve of handing over the control in New Zealand to your Board, the better plan would be for us to appoint you (general manager for the time being of the Assets Realisation Board) the attorney for our company in New Zealand; and you add that you will be glad, if we decide upon this, if we will give the speediest possible effect thereto, as it is essential, if better results are possible, that they be obtained without delay.

And in reply I am desired to say that there appears to be some little misapprehension on your side as to the effect of what passed at the friendly interview referred to between two of our directors and your respected Premier, Mr. Seddon, the day before he left England. This is perhaps natural, as the interview was somewhat hurried, and did not admit of any details what-