

(2) In July, 1941, Dominion Breweries purchased the Rising Sun Hotel, in Karangahape Road, Auckland, for £45,000. This hotel is one of the few hotels bordering on the no-license districts of Eden and Grey Lynn. According to the Government valuation made in 1940, the capital value was £8,580, of which the unimproved value was £4,620 and the value of improvements £3,960.

(3) In October, 1941, Dominion Breweries was in competition with the Campbell and Ehrenfried Co. (which is linked through its shareholding and directorate with New Zealand Breweries) for the Edinburgh Castle Hotel, in Symonds Street, Auckland, which is another of the few hotels bordering on the large no-license districts of Eden and Grey Lynn. The hotel was purchased by the Campbell and Ehrenfried Co. for £64,000. The Government valuation, made in March, 1940, showed the capital value at £10,630, of which the unimproved value was £8,470 and the value of the improvements £2,160.

(4) In 1941 the Albion Hotel, Courtenay Place, Wellington, was leased to New Zealand Breweries at a lower rental of £292 10s. per month, the sum of £5,000 being also paid for goodwill. (This hotel had been leased in 1938 for three years at a lower rental of £67 10s. per week and a premium for goodwill of £3,000. In 1939 the residue of the term of this lease was assigned to New Zealand Breweries for a consideration of £7,216 11s. 6d.) The Government valuation, made in May, 1940, showed the capital value of the property to be £17,500, of which the unimproved value was £14,000 and the improvements £3,500.

(5) Transactions in the Victoria Hotel at Petone and the Bellevue Hotel in the Hutt at this time also showed the very high value placed upon the bar trade. (R. 6615.)

(6) In June, 1941, Ballins Breweries acquired a lease of the Waitara Hotel, in Taranaki, which expired in January, 1945, and is being carried on under a monthly tenancy. This lease seems to be a renewal of one granted in 1937.

326. (1) In March, 1942, Ballins Breweries, Ltd., took a lease of the Tavistock Hotel, Waipukurau, Hawke's Bay, for a term of five years at a rental of £1,430 per annum for the first three years and £1,690 per annum for the last two years.

(2) In August, 1942, Ballins Breweries purchased the Albion Hotel at Lyttelton for £8,500, the Government capital valuation at the time being £2,895.

(3) In October, 1942, Ballins Breweries obtained a lease for five years of Barrett's Hotel and shops, Wellington, at a rental of £3,788 5s. per annum.

(4) In November, 1942 (R. 972), the Duke of Edinburgh Hotel at Porangahau was sold for £6,500. The land was worth £450 and the buildings £1,500. The hotel was resold in October, 1943, for £7,700.

327. (1) In April, 1943, Ballins Breweries purchased the Junction Hotel at Rangiora for £19,500, the Government capital valuation at that time being £4,675.

(2) During 1943 the Caledonian Hotel, near the Basin Reserve at Wellington, was sold for £25,000 (R. 6617). The Government capital valuation was £6,580, of which the unimproved value was £1,925 and the value of the improvements £4,655. Very high rentals had been paid under leases of this hotel.

(3) In April, 1943, the Britomart Hotel, in Customs Street East, Auckland, was leased by United Investments, Ltd. (the shares in which are held in trust for Hancock and Co., Ltd.), to a tenant at a lower rental of £66 16s. 6d. per week, or £3,475 per annum. (This hotel had previously been leased to the same tenant in November, 1939, for two years and six months at a lower rental of £50 per week and a premium of £2,500, and again in April, 1942, for one year at a lower rental of £50 per week and a premium of £833 6s. 8d.) The Government capital valuation of the hotel made in 1940 was £9,300, of which the unimproved value was £7,500 and the value of the improvements £1,800.