

ADMINISTRATION OF ASSETS ABROAD.

72. With over seventeen thousand estates and funds under administration, the wide diversity in the assets and property interests to be dealt with will be readily recognized. Amongst these are assets in many parts of the world. The wide experience of the Office, and its knowledge of foreign procedure and forms in regard to applications for administration in foreign jurisdictions, gained in the course of years, proves valuable in these cases.

When it is necessary to obtain administration in countries overseas, to enable property abroad to be dealt with, the Public Trustee appoints a suitable representative in the country concerned, to act for him in obtaining administration and in handling the assets. In administration within the British Empire the Public Trustee usually employs those State officials in the various countries whose functions are similar to his own. Whenever any special circumstances exist which render advisable the employment of a private legal firm (*e.g.*, by reason of its previous connection with the estate concerned) the work is entrusted to such firm. In foreign countries, as distinct from portions of the British Empire, the question of a suitable representative receives consideration as the necessity arises. At times the services of His Majesty's Consular representatives have proved most useful.

UNCLAIMED LANDS.

73. In the course of the settlement of this country it has been found that in many places properties, at times of considerable value, have been left lying waste and unoccupied. It will be readily understood how this came about in a new country. The colonists frequently changed their places of residence or left the country, abandoning without further thought holdings which when acquired were of negligible worth, but which with closer settlement and the passage of time became more valuable. At times, too, the holdings of persons dying without successors in this country were left unclaimed. These abandoned and unclaimed properties tended to become a nuisance and an obstruction in municipal and county management, or a menace to the districts in which they were situated, by reason of the growth of noxious weeds, &c. The properties were often subject to confiscation and sale for the payment of rates, in some cases for much less than their actual value. It was, therefore, in the public interest, as well as in the interests of the missing owners, that there be provision for dealing with such land, and accordingly legislation to this end was passed. These legislative provisions are now to be found in Part II of the Public Trust Office Act, 1908, as amended by section 35 of the Public Trust Office Amendment Act, 1913. The Public Trustee is empowered to administer, as unclaimed, lands the owner of which has no known agent in New Zealand, or is unknown, or cannot after due inquiry be found.

Before land is administered as unclaimed, exhaustive inquiries are made, and notices published in newspapers and in the *Gazette* in an endeavour to trace the owner. Unclaimed lands, when accepted for administration, are vested in the Public Trustee in trust for the missing owners. The Public Trustee, in conducting the administration, is under a duty to exercise the diligence and care which a reasonably prudent and careful trustee would exercise in like circumstances to protect the interests of those beneficially interested. Experience shows that it is generally in the best interests of the owners to sell the lands: the lack of funds, which renders the Public Trustee unable to exploit them by labour and expenditure of capital (even if it were desirable to do so), restricted areas, and the difficulty of leasing are constant factors which make a sale imperative. On the 31st March last the value of such lands under administration was £3,910, whilst cash to the extent of £1,521, representing the proceeds of realization still undistributed, was held. Considerable sums have passed through the hands of the Public Trustee, and valuable lands have been administered under these provisions, but, of course, as the Dominion becomes more closely settled the number of applications to have land administered as unclaimed is declining. By virtue of section 85 of the Public Trust Office Act, 1908, the Public Trustee is required to submit to the Minister of