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It is proposed to construct a Railway from Dunedin to the Ocean Beach at the Forbury on the one side, and on the other down by Anderson's Bay and the east side of the Harbor, as far as Portobello, with the view of continuing it to the Heads. So soon as possible, it is proposed to commence near the crossing of the Clutha Railway at the Anderson's Bay Road, making use of the Clutha Line from Dunedin to that point, until the Company thinks it desirable to construct a separate line from its own terminus in the City.

The promoters are satisfied that such a railway will not only be directly profitable as an investment, but that it will prove an immense boon to the inhabitants of Dunedin, and the settlers in the district through which it will pass. The Forbury Branch will pass the Caledonian Grounds, Gasworks, and Racecourse, and terminate at or near the Forbury Road; and it is believed that the passenger traffic on this part alone will pay a good interest on the capital necessary to construct the whole line. The other Branch will leave the Anderson's Bay Road, beyond the Bay View Hotel, and proceed to Anderson's Bay, and thence down the East side of the Harbor to Portobello. This line will secure a considerable goods traffic in Lime, Timber, Coal, Bricks, and Farm and Garden Produce; while the rapidly increasing popularity of the sunny slopes of the Peninsula for summer residences and pleasure excursions, will draw a large passenger traffic. Both kinds of traffic will be very much increased by what will no doubt follow the construction of the railway, viz.—steamer from Port Chalmers to Portobello, and a deep water wharf at the Heads, when the line is finished that length.

The Provincial Government, fully recognising the public importance of the proposed undertaking, has promised to give all public lands required for the construction of the line, including sufficient land for a Dunedin Terminus in a central situation; and the Government has also undertaken, if necessary, to work the line with its rolling stock on fair and reasonable terms.

The Promoters have every reason to believe that all private lands required for the line will be freely given by their respective owners. Mr D. Proudfoot has already offered to give, without compensation, a strip of land through the whole breadth of his valuable property near the Ocean Beach.

The following may be taken as a rough estimate of the approximate cost of the different sections, exclusive of rolling stock :—

From Dunedin to Ocean Beach ...	2½ miles	£7,000
From near Mr Tolmie's house to Portobello, via Anderson's Bay...	9½ "	30,000
From Portobello to the Heads ...	5½ "	18,000
		£55,000

Aplications for Shares may be made to the undersigned.

J. B. BRADSHAW,
Interim Secretary.

Temple Chambers, Princes street, Dunedin.