

1443. Is there any mistake in this statement, which also refers to you? When asked what made him change his mind about going into a Compensation Court, which he intended to do, Mr. Richardson said, "Because our paid officer was ready to go into Court and swear that the property was worth £17,500?"—I should have been prepared to do so, being of the opinion that we should not have got it for less. I feel sure that Mr. Stark would have got in a Court as much as I recommended the Government to offer.

1444. You say you would have advised the Government to send the case into Court because you would then have had more time to make up your mind as to the real value?—If I had control of the case myself and had to complete the transaction I should have done so because it would have given me more time and relieved me of the responsibility. The Government would have had three people to adjudicate on it instead of one.

1445. If you had gone into Court, and more time had been taken, while you were prepared to swear to the value you have stated, probably your idea might have been modified by the difference in time between your hurried and more leisurely statement?—It might. The Court might have got more evidence. It is very difficult to get evidence in favour of the Government in a Compensation Court, and still more difficult to get witnesses.

1446. Do you know if Mr. Aitken is interested in lands in this district?—I cannot say. I believe he is largely interested in land, but I do not know where.

1447. He is a large speculator?—Yes.

1448. More so than a land agent?—He is, I believe, a large land agent. But you must bear in mind that I was a new arrival in Auckland. I believe he is a large land-speculator, and is largely interested in land, and is employed in many cases as a valuer.

1449. Has he any property in Devonport?—I do not know.

1450. *Hon. Mr. Ballance.*] Do you know what character he bears?—A very high one.

1451. *The Chairman.*] You stated in your last letter that many properties—Le Bailley's, Thomas's, and many others—guided you in your estimate of the property. If you had known that at the time these properties were sold Mr. Stark had offered ten acres with the house for £3,500, would that have established in your mind a different relative value?—I certainly should think it would have made a great difference, if the case had been taken into Court.

1452. You estimated the property as worth so much because adjacent properties sold at high prices. Had you known that, some time after they were sold, this offer had been made, would that have established in your mind a different opinion as to their relative values?—Certainly it would. If that was the case I should have thought it was not worth what it was supposed to be.

1453. Do you know whether all the property has been bought?—I think it is the whole.

1454. The whole block, then, is purchased?—I believe so.

1455. Six and a half acres are valued at £3,750?—Yes.

1456. The remaining twenty-two acres are valued at £460 per acre?—Yes. They are in various positions, and of course some would not sell as well as others.

1457. That brings the total amount to £17,300?—Yes.

1458. Mr. Aitken estimated that, if cut up, the whole block would bring £18,000?—Yes.

1459. Do you not take into account, in valuing land, the uncertainty of sale and the time during which it might remain unsold?—Yes; but I also have to take certain other things into consideration. The compulsory taking of land would make a considerable difference. If I had a property which I had settled down upon, I should consider that I was entitled to get more for it than if it was sold in the ordinary course of trade.

1460. But, supposing it to be the fact that the owner has been trying to sell in every direction without success, would it affect your value?—Yes, it would. But all these facts are new to me. If I had known them before I might have considered that the valuation was too high.

1461. But you were not aware of this?—No.

1462. Are you now aware of any of these facts?—Simply from what I have heard in this room.

1463. You have heard nothing about them in Auckland?—No.

1464. You say there has been some stir about the matter?—I have seen it in the papers.

1465. Have you learned any facts about the case?—None, except in this room.

1466. As to Mr. Stark's anxiety to sell, for instance?—Not except in this room.

1467. You still think the land is worth £460 an acre?—I think if the property were cut up and subdivided, and taken at the proper time, it would bring that.

1468. But would it be worth that to any one purchasing now?—I should scarcely like to say, because the best part has been taken for the battery.

1469. Had you formed an idea as to how long it would take to sell the land when cut up?—I suggested that it should be sold in twelve months, when the tramway will be finished. I think the land has a value independent of mere cutting up. It is a very valuable position, with a fine view, and within twenty minutes of a large city. These sort of properties are very difficult to get.

1470. Is it sheltered?—Partly; and will be very much more so when the trees grow up; they are already some 30ft. high.

1471. Are the other properties near sheltered?—Professor Thomas's is.

1472. Do you consider this affects the value of property in this position?—Yes. Professor Thomas's is sheltered very little beyond what Mr. Stark's will be in a year or two.

1473. You have not, since the purchase has been made, heard of anything that would have affected your judgment had you heard it at the time?—Nothing beyond what I have seen in the public Press.

1474. *Hon. Major Atkinson.*] Mr. Richardson was asked the following question (No. 112): "It was, then, after you came back from Waikato, and before you made the offer to Mr. Stark, that Mr. Brewer gave you the detailed particulars as to how the value was arrived at?" Mr. Richardson's