

386. Did the fact that the tram-cars would run out there influence you in your valuation of the property?—No; I did not take that into consideration.

387. *Mr. Cowan.*] You told us that there was an error in the valuation for 1882 of Stark's property: did that take place through your mistake or through a mistake in Mr. Sperrey's office?—It was a mistake of my clerk's.

388. It was a mistake of your clerk's in copying from your rough note-book, and not a mistake in Mr. Sperrey's office?—Yes.

389. Then you acknowledge that the error was your own?—Yes.

390. I understand, in your valuation for 1885—£15,600—you allowed £4,400 for "improvements"?—Yes: £3,200 for the house; £900 for other buildings, fencing, and draining; and for other improvements £300.

391. And you have stated that when you made this valuation you were not aware that a syndicate had made Mr. Stark an offer?—I was not aware of any offer until after I had made my valuation, and given to Mr. Stark the value [I had arrived at. He then told me of the offer for £16,000.

392. You told us that Mr. Allison was a member of this syndicate?—I do not think I said so; but that I had heard Mr. Allison's name mentioned as being one of the syndicate.

393. Can you mention any other name?—No, I cannot.

394. We have it in evidence that Mr. Stark and Mr. Ross agreed as to the sale of ten acres of this property, including the house, in 1884 for £3,500?—I should require it from Mr. Ross's own lips to believe it. I cannot imagine that to be the case. I have heard the amount stated at £8,500 and at £7,500, but £3,500 is quite new to me. If it is the case I am very much surprised that Mr. Ross did not take the property.

395. We have it in Mr. Ross's letter that such a transaction was in existence. Did you, holding the position you do, not know of such an offer being made?—I had not the slightest idea of it.

396. We have it in evidence that in Auckland bogus sales are got up for the purpose of fixing the value of future sales: in the instances which you have given the Committee to-day has the land, so far as you know, been sold to *bonâ fide* purchasers?—I have no reason to believe otherwise.

397. Are any of these properties being occupied by the purchasers?—But few of them have buildings erected upon them.

398. Do you think it possible that these sales have taken place in order to affect the ultimate value of the properties?—I should not think it probable. I can hardly think that Mr. McLeod and the gentlemen with whom he is connected would have lent themselves to such a thing.

399. I do not think you have explained the difference between your valuations in 1882 and 1885?—I do not think I can say more than I have. It was a general increase in the values of property during the three years, a knowledge of which I arrived at from the sales which took place; and I had proof of this from the deeds in the Registry Office.

400. Were you in Auckland when the Governor made a public intimation that Takapuna Point was the most suitable place for a battery?—Yes.

401. Was that prior to your valuation or subsequent?—I cannot remember the time, but I think it was some time after.

402. When you made your valuation you state that the prospect of a battery being established on this point was not in your mind at all?—No; I had no idea of it at all.

403. *Mr. Peacock.*] In valuing the property of forty-two acres in 1882, £3,000 was omitted to be added; so that property-tax was only paid on £4,500 instead of £7,500?—Yes; so Mr. Sperrey told me on Friday.

404. As a valuer of property, do you consider it your duty to keep yourself *au courant* with all transactions that take place?—In anticipation or in the hope of continuing to be so employed, and for the purpose of registering for electoral purposes, I am constantly keeping myself posted up in all the changes which take place.

405. You are aware that property went up very much in value for some years in Auckland?—Yes.

406. And that it has since receded in value?—I think there has been only a temporary depression.

407. But it has receded?—The sales have been somewhat affected, but I do not see that property has gone down in value. People will not sell at reduced rates; they will rather hold on with the expectation that the depression is only temporary.

408. Do you consider that property was as valuable in the end of 1884, or beginning of 1885, as the beginning of 1886?—Yes, quite as valuable.

409. I suppose you consider the value of a property is what can be got for it?—Not always, because there are many gentlemen who have property and would not sell at any price—they put their own value upon it.

410. But if a man offered to sell his property at a particular price, would you be justified in valuing it at a higher figure?—I would not always act upon that rule; I would exercise my judgment.

411. If a man offers his property at a certain price, would you not think that a fair criterion of value?—Not in every case, because I should know probably that adjacent properties had sold recently at a much higher value; but there might be circumstances which would induce the owner to sell at a reduced price.

412. If you found that a property was being offered at different periods at a particular price, and could not be sold at that price, would you not think that would be a fair value to put upon it?—Not if by sales of other properties in the immediate neighbourhood I had reason to believe the property was worth more.