

1889.
NEW ZEALAND.

APPOINTMENT ACCEPTED BY AGENT-GENERAL IN CONNECTION WITH MIDLAND RAILWAY COMPANY

(CORRESPONDENCE RELATIVE TO).

Return to an Order of the House of Representatives dated 3rd July, 1889.

Ordered, "That the correspondence relating to the appointment accepted by the Agent-General in connection with the Midland Railway Company be laid before this House."—(Mr. Moss.)

No. 1.

The AGENT-GENERAL to the Hon. the PREMIER.

(Telegram.)

London, 8th April, 1889.

MIDLAND. Money now obtained. Company renews* request Agent-General act as unpaid trustee for debenture-holders. Instruct whether shall.

F. D. BELL.

* *Memo.*—No record can be found, in either the Public Works or Treasury Departments, of any previous request on this subject.—H. J. H. BLOW, Assistant U.-S., P.W.—16/7/89.

No. 2.

The Hon. the PREMIER to the AGENT-GENERAL.

(Telegram.)

Wellington, 12th April, 1889.

MESSAGE of eighth April received. Government no objection if you have none.

H. A. ATKINSON.

No. 3.

The AGENT-GENERAL to the Hon. the MINISTER for PUBLIC WORKS.

SIR,—

Paris, 18th April, 1889.

I telegraphed to you on the 8th instant that the Midland Railway Company had at length succeeded in securing the money required for proceeding with their railway, and I added that the company had renewed their former request for the Government to permit me to act as one of the trustees for the debenture-holders in the new issue. On the 12th I received your message in reply that the Government had no objection if I had none. I ought to have said in my telegram that I saw none now that all the questions formerly in dispute were settled.

* * * * *

I have, &c.,

F. D. BELL.

Memo.—The remaining portion of this letter is not on the subject of the trusteeship.—H. J. H. BLOW, Assistant U.-S. for P.W.—P.W. Office, 18/7/89.

No. 4.

The Hon. the PREMIER to the AGENT-GENERAL.

(Telegram.)

Wellington, 15th May, 1889.

REPORT first mail position responsibility as trustee Midland debenture-holders.

H. A. ATKINSON.

No. 5.

The AGENT-GENERAL to the Hon. the MINISTER for PUBLIC WORKS.

SIR,—

Paris, 17th May, 1889.

I duly received your telegram of the 15th instant directing me to report by the first mail the position and responsibility attached to the trusteeship for debenture-holders of the Midland

Railway Company. When Mr. Salt asked me to be one of the trustees if the Government should give their permission, he assured me that there was practically no responsibility beyond that of seeing that the company dealt with moneys received for land in accordance with the prospectus in which the amount they recently raised was lent. The exact position and responsibility of the trustees will be shown by the trust-deed, copy of which I will transmit as soon as it is settled, when you will be able to decide whether there is any responsibility attaching to the position of trustee which might be or become prejudicial to the interests of the colony, in which case nothing would be easier than to send in my resignation to the company.

I have, &c.,
F. D. BELL.

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By Authority: GEORGE DIDSBURY, Government Printer, Wellington.—1889.