

77. What is the nominal capital of this new company?—I do not know whether I can answer that question.

78. Is it £500,000 or £250,000?—I do not feel called upon to answer that question. Mr. Chairman, is there any necessity to answer that question?

79. *The Chairman*: If the witness declines to answer the question I do not think we can call upon him to answer it.

*Mr. Trapp*: I think it is £250,000.

80. *Mr. R. McKenzie*.] How many shareholders were there in it when you sold out?—I could not say.

81. Are the Kauri Company shareholders?—They are interested. We are not exactly the promoters.

82. Can you tell us who the promoters are then?—Mr. Horton. I deal with the English people through Mr. Horton.

83. You can only give us Mr. Horton's name then?—I believe that there are a lot of others interested in it—Mr. Seymour George, the Wilsons, the Nathans, Mr. Coates, and there are several others.

84. Are you manager of the Kauri Company?—Yes.

85. Are the Kauri Company shareholders?—To a large extent.

86. And do you know who are the shareholders in the colony?—We are the shareholders on the one part, with Mr. Horton and others on the other part.

87. You do not know any others?—No.

88. You only know one promoter in the colony?—I do not really know that he is a promoter. It was an arrangement between Mr. Horton and our people.

89. How many paid-up shares are there in this company?—About two hundred and fifty thousand.

90. I would like to know who has got them all?—You can get quotation-lists in the Auckland market.

91. I want to get the whole of them?—I do not think you can get that information until it comes out from England.

92. You say Mr. Seymour George is a large shareholder?—A shareholder.

93. Is he the only one?—No; Mr. Coates, the Nathans, Mr. Horton, and the Wilsons.

94. About these streams: You say the tailings will block the creeks so that you cannot get your kauri timber down?—Yes.

95. Can most of these creeks be diverted?—Then it will take the water from our dams.

96. Is it necessary to put the tailings into these creeks?—Where would you put them?

97. It is an easy matter to carry the tailings away.—It is not as if you were only going to have one mine doing it, but you are going to have so many. We must have flood-water.

98. Under this Bill there is no necessity to take the water away?—Then the Bill is of no value; if you cannot get water then the mining is no good. We have the rights and privileges of the water, and we must hold them; they cannot use it.

99. If it is diverted at a battery and returned to the creek again, that does not take away your water?—Suppose they put up a dam and we have some logs behind that dam, when they come down the dam would have to go.

100. They need not make that dam the same?—They will have to have a dam there to collect the water.

101. Yes?—Well, when that dam is set up the next lot of logs that comes down from the dam, and the weight of five hundred logs will knock it down.

102. Your principal objection is that the tailings will block the creek?—My principal objection is that the Bill ruins the timber trade in every way. It is the number of mines and number of creeks.

103. How many mines do you think will go to work?—I hope one hundred or three hundred, the more there are the better it is for us.

104. I thought you said you wish you had never heard of this company?—You cannot really tell what is in the land. Supposing there is nothing in half that land and you have taken our timbers, it is really no good to us.

105. Would you object to this Bill if the Government took over the whole of the land?—We would most decidedly object.

106. Why?—Should people that have been led from their boyhood to believe that a certain thing is law, and who have an indefeasible title, be subjected to people coming and taking their land.

107. The question is, if your land is taken at a fair valuation, do you still object to this Bill?—Yes.

108. On what grounds do you base your objections?—My grounds are in my statement—it ruins my company.

109. What! to have your lands taken at a fair valuation?—Yes, undoubtedly.

110. You state that within twenty years, if this Bill passes, you will have to import timber?—If that Bill passes, within five years.

111. What are the principal clauses that you object to?—Principally, 3 and 4, and 2.

112. Do you also object to prospectors going on your ground?—Not if we can come to some satisfactory arrangements.

113. What are the conditions?—They are too large to state, if they do not interfere with our timber and we have the control of what they are doing.

114. You would not be prepared for the Government to make regulations for prospectors to go and prospect?—Undoubtedly not.