

NAPIER.

The total number of estates under administration during the year were 526, and 115 new estates were accepted. The total value of assets and funds under control at this branch was £844,529. Realizations amounted to £32,421. Eighty-three estates were closed and distributed, the value being £11,931.

The principal feature of interest during the year was the opening of the new building at Napier. A site has been purchased at Waipukurau.

Generally speaking, the slump has hit Hawke's Bay heavily, and business has been dull. There has been practically no movement in farm properties, and the prices for all produce (including wool, which is our staple product) have been very low. The prices for wool brightened at the January sale, but fell later.

Wills deposited.—262 wills were received during the year ended 31st March, 1922, and during the year ended 31st March, 1923, we received 354 wills, of a total approximate value of £1,167,961. It is apparent the foundation is being laid for a very prosperous business.

As at the 31st March, 1923, 435 estates were under administration, of a total value of £844,529, whereas on the 31st March, 1922, 404 estates were under administration, of a total value of £790,956, showing an increase of thirty-one estates and an increase in value of £53,573.

One new feature is the number of investment agencies now coming in. Although not a new branch of the office, this has only recently been developed. The greater proportion of estates under administration are wills or trusts. The proportion of wills estates to intestate estates is more than two to one, and the value is about seven to one.

In the Hawke's Bay District there are three "feeder" offices—Wairoa, Hastings, and Waipukurau. On the whole, it can be said that the present system with the "feeder" offices is working satisfactorily.

Hastings Branch Office.—The business at this branch for the year under review shows an increase on the previous year in several instances, as follows: Receipts—1922, £36,743; 1923, £47,195: increase, £10,452. Payments—1922, £24,054; 1923, £33,613: increase, £9,559. Wills for deposit—1922, 46; 1923, 54: increase, 8. Estates under administration—1922, 55; 1923, 60: increase, 5.

In 1922 forty-six wills were obtained, with assets totalling £123,591; for 1923 fifty-four wills were obtained, with assets valued at £128,770. It is gratifying to know that beneficiaries very often make their wills in the office at this branch.

The estates under administration at 31st March last total sixty, being an increase of five over 1922.

General.—I have pleasure in advising no complaints were received at this office, but, instead, beneficiaries have expressed satisfaction with the handling of their affairs.

The recent improvement in the meat and wool markets will materially help this district, as these products are mainly grown in this province. Still, it will be some time before the farmers benefit, as they have so much arrears to make up. I feel, however, that the collection of office interest during the current year will be less difficult than in 1922.

The decentralization scheme is still minimizing delays, and the public comment very favourably thereon. This scheme will doubtless be extended, as the reviewing system practically obviates any administration being overlooked.

Waipukurau Branch Office.—Estates under administration as at the 31st March, 1922, number fifty, valued at £67,868. Sixteen estates were accepted and delegated during the year, valued at £39,073, and ten were closed. Fifty-six estates were under administration at 31st March, 1923, valued at £104,000. Fifty-two new wills were deposited, representing assets valued at approximately £195,548.

New Business. It will be noticed from the above figures that the business put through at this branch is increasing at a very satisfactory rate. The class of testator whose business is being obtained in this district can be judged from the fact that the average value of seventy-six new wills obtained in the two years ending 31st March, 1923, is exactly £4,000. There seems no reason why this rate of progress should not be continued—in fact, there is every indication at present that it will do so. The foundations are being laid for what will, in a few years' time, be a highly prosperous branch.

Office Accommodation. The branch work has been severely hampered owing to the poor office accommodation available. During the year, however, a splendid section has been purchased in the main street of Waipukurau at a very satisfactory figure, and the building of a substantial office is now being arranged. It is expected that having the new office will tend to still further increase the office business.

Extended Powers of District Managers.—The present system of attending to the administration of estates is still working very satisfactorily in this district with an entire absence of delays and friction between this branch and the District Public Trustee's office. The work can be put through expeditiously, and the office business is increasing partly as a result of this.

General Outlook for Office in District.—There is no doubt but that the outlook for the office in this district is very bright. It is very rarely that one hears the slightest suggestion of criticism of the office. It is generally well thought of by the people of the district.

NELSON.

During the year the steady advance in new business has been maintained. A special characteristic of this branch is the large number of wills deposited. On the 31st March, 1923, there were no less than 1,522. There were 102 new wills executed at this branch during this year. A large number of the wills were made by persons with very valuable estates, and also by beneficiaries interested in estates administered by this branch. It is a recommendation of the value of the work of the office that the better class of client and also beneficiaries are being attracted.

The decentralization of the administration of estates has had a good effect in expediting the work and in completing the administration. It is now a common thing for small estates to be completed entirely within three months, and this is much appreciated by beneficiaries. Expressions of satisfaction are continually being given by beneficiaries and others.