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*The Co-OPERATIVE LAND MOVEMENT.**By E. W. BRABROOK, ESQ., F.S.A., M.R.S.L., &c.*

[Read before the Statistical Society, 16th June, 1874.]

1. By the 30 and 31 Vict., cap. 117, sec. 4, it is provided that an industrial and provident society registered under that Act shall have "power to purchase, erect, and sell, and convey, or to hold "lands and buildings."

2. Under this section, it was thought by societies that they were authorised to frame rules by which they might carry on the business of benefit building societies; but, upon such rules being submitted to the Registrar of Friendly Societies, he declined to certify them on the ground that the clause quoted "merely defines the rights of "the society as a corporate body, and relates to the land and "buildings required for the legitimate purposes of the labour, trade, "or handicraft it is established to carry on."

3. The 34 and 35 Vict., cap. 80, was passed to remove the doubt raised by the decision of the Registrar, and to authorise a society to make rules providing for erection of houses, cottages, and other buildings, and for making advances on security of real and personal property.

4. By sec. 5 of the same Act, it was provided that the buying and selling of land should be deemed to be a trade within the meaning of the Industrial and Provident Societies Act, 1862; and thus the carrying on the trade of buying and selling land became a purpose for which (either alone or together, with any other labour, trade, or handicraft) a society might be registered under the Industrial and Provident Societies Acts.

5. The following Societies have been registered for the purpose solely of buying and selling land, under the powers of this Act:—

	Number.	Date.	Name of Society.
		1872.	
1	1,434	16th Jan.	{ Bolton Industrial and Provident Land and Building Society Limited, 24, Chancery Lane, Bolton
2	1,440	14th Feb.	{ Phoenix Industrial and Provident Land and Building Society Limited, 24, Chancery Lane, Bolton
3	1,449	25th Mar.	{ Union Land and Building Society Limited, 8, Cherry-ton Street, Chorlton-on-Medlock, Manchester

	Number.	Date.	Name of Society.
		1872.	
4	1,450	26th Mar.	{ Tideswell Co-operative Building and Land Society Limited, Tideswell
5	1,456	15th April	{ Knutsford Building and Land Society Limited, King Street, Knutsford
6	1,458	26th "	{ Mutual Industrial and Provident Land and Building Society Limited, Union Street, Tonge
7	1,461	26th "	{ Barrow Co-operative Building and Land Society Limited, Barrow
8	1,469	18th May	{ Lincoln Land and Building Society Limited, 1½, Waterside South, Lincoln
9	1,471	18th "	{ Royal Albert Co-operative Building and Land Society Limited, Town Hall Buildings, Cross Street, Manchester
10	1,472	18th "	{ Hindpool Co-operative Land and Building Society Limited, 286, Duke Street, Barrow-in-Furness
11	1,492	5th July	{ Blackley and Harpenhey Co-operative Land and Building Society Limited, Market Street, Blackley
12	1,497	18th "	{ North Craven Industrial and Provident Land and Building Society Limited, Long Preston
13	1,498	31st "	{ Bishop Auckland Co-operative Building and Land Society Limited, 56, North Bondgate, Bishop Auckland
14	1,499	5th Aug.	{ Coventry Industrial and Provident Land and Building Society Limited, 45, Bishop Street, Coventry
15	1,501	7th "	{ Oldham Industrial and Provident Land and Building Society Limited, 3, Clegg Street, Oldham
16	1,503	12th "	{ Wombwell Co-operative Land and Building Society Limited, George Street, Wombwell. (This Society has since been wound-up)
17	1,505	12th "	{ Barnsley Co-operative Land Society Limited, Commerce Buildings, Barnsley
18	1,509	29th "	{ Middleton and Tonge Co-operative Land and Building Society Limited, Long Street, Middleton
19	1,521	10th Oct.	{ Bee Co-operative Building and Land Society Limited, 25, Norfolk Street, Southsea
		1873.	
20	1,595	29th Mar.	{ West Leicester Industrial and Provident Freehold Allotment Society Limited, St. Nicholas, Leicester
21	1,609	30th April	{ Northern Industrial Land and Building Society Limited, 4, Royal Arcade, Newcastle-on-Tyne
22	1,616	13th May	{ Great Grimsby Industrial Land Society Limited, West Street, Mary's Gate, Great Grimsby
23	1,623	31st "	{ Middleton and Tonge Liberal Club Land and Building Society Limited, Manchester Road, Middleton
24	1,652	4th July	{ St. Peter's Co-operative Land and Building Society Limited, 121, Norfolk Street, Sheffield

	Number.	Date.	Name of Society.
		1873.	
25	1,663	14th July	{ Anchor Industrial and Provident Land and Building Society Limited, 24, Chancery Lane, Bolton
26	1,670	21st „	{ Great Grimsby Yarborough Industrial Land Society Limited, Brewery Street, Great Grimsby
27	1,679	30th „	{ Arnold Land and Building Society Limited, British Schoolroom, Arnold
28	1,682	11th Aug.	{ Sawley Industrial and Provident Land Society Limited, Sawley
29	1,689	29th „	{ Excelsior Industrial and Provident Land and Building Society Limited, 36, Church Street, Bolton
30	1,693	4th Sept.	{ Clee Excelsior Building Society Limited, 156, Clee-thorpe Road, Great Grimsby
31	1,696	15th „	{ Newington Industrial and Provident Land Society Limited, 24, Parliament Street, Hull
32	1,714	4th Nov.	{ Worksop and District Industrial and Provident Land and Building Society Limited, Corn Exchange, Worksop
33	1,717	18th „	{ Clee Alliance Industrial and Provident Land Society Limited, West Street, Mary's Gate, Great Grimsby

6. It will be seen that of these thirty-three societies, fourteen are in the county of Lancaster, six in that of York, three in Lincolnshire, two each in Derbyshire and Notts, and the remainder one each in the counties of Chester, Durham, Hants, Leicester, Northumberland, and Warwick.

7. These societies being all of recent formation, no returns are yet available of the extent of their business, except in the case of the Mutual Society at Tonge, which is included in the subjoined return. Some of them are probably modifications of, or auxiliaries to, existing benefit building societies; others, it seems likely, have been started as mere experiments.

8. The present statement concerns only such societies as are registered for the purpose of buying and selling land under the Industrial and Provident Societies Acts. Other societies having similar objects have been registered under the Companies Acts; for example, the Oddfellows' Co-operative Building and Investment Company, Limited, rules for which have been prepared by Dr. Farr, and which has built and bought 81 houses, exceeding in value 14,000*l.* Societies so registered, however, are not now under consideration.

The extent of the movement among the ordinary co-operative societies, which have added to their usual distributive or productive business that of buying and selling land, appears from the following particulars :—

County and Name of Society.	Date of Establishment.	Number of Members.	Share Capital.	Loan Capital.	Sales of Goods during the Year.	Assets.	Value of Buildings, Fixtures, and Land Employed for Trade Purposes.	Value of Buildings and Land Purchased as an Investment or to Sell again under the Act of 1871.
CHESTER.								
Dukinfield Industrial	1857	284	£ 1,084	£ 211	£ 3,526	£ 1,886	£ 662	£ 500
Hollingsworth Industrial	'60	300	2,909	—	7,739	3,328	607	624
Stockport Industrial	'60	1,205	12,788	—	38,130	13,813	5,000	1,000
CORNWALL.								
St. Cleer Co-operative	1867	204	584	—	4,486	713	214	201
CUMBERLAND.								
Aspatia Agricultural	1870	120	814	—	9,418	1,159	235	200
Equitable Industrial, Penrith	'65	172	638	—	2,647	721	56	40
Workington District Industrial	'65	285	2,397	—	6,457	2,397	181	198
DERBY.								
Sun Co-operative, Belper	1868	158	848	165	2,311	1,113	349	312
Industrial and Provident, Crich	'62	93	329	491	3,275	1,146	26	300
Derby Co-operative	'50	1,750	12,397	—	42,556	14,453	7,362	500
Lea and Holloway Industrial	'60	230	1,499	831	5,471	2,678	573	232
DURHAM.								
Consett Industrial	1863	900	9,443	700	38,625	10,637	1,640	840
Durham Equitable Industrial	'61	1,354	5,520	—	35,577	6,604	1,474	2,000
Haswell Colliery Co-operative	'66	559	2,475	—	20,114	3,203	936	667
Newbottle, Philadelphia, and Houghton-le-Spring District Co-operative	'68	675	3,310	578	25,200	4,854	3,100	2,500
Good Design Co-operative, South Shields	'61	746	1,401	849	24,855	3,602	1,555	1,333
Stockton Co-operative	'66	1,306	7,396	—	36,105	9,400	3,000	500
ESSEX.								
Halsted Industrial	1860	166	851	500	3,107	1,568	737	358
LANCASTER.								
Accrington and Church Industrial	1860	2,882	41,253	—	128,303	44,879	7,514	5,611
Bacup Co-operative	'47	2,457	44,859	3,316	109,842	53,446	12,830	9,268
Bagslate Industrial	'56	184	3,229	327	4,858	3,772	1,649	1,633
Blackburn	'60	1,077	7,327	—	29,251	8,157	1,419	1,142
Blakey Moor Co-operative	'61	910	3,957	749	26,393	6,201	2,642	170
Blackley Co-operative	'61	880	7,141	—	24,650	8,752	2,734	600
Great and Little Bolton Equitable Industrial	'59	2,566	40,745	—	54,800	42,512	9,932	8,464
Brickfield Equitable Friends	'49	444	7,748	—	13,619	8,126	1,464	1,984
Brierfield Co-operative	'66	205	1,745	—	5,891	1,971	28	433

County and Name of Society.	Date of Establishment.	Number of Members.	Share Capital.	Loan Capital.	Sales of Goods during the Year.	Assets.	Value of Buildings, Fixtures, and Land Employed for Trade Purposes.	Value of Buildings and Land Purchased as an Investment or to Sell again under the Act of 1871.
LANCASTER— <i>contd.</i>								
Bury District Co-operative	1856	6,460	£ 86,946	£ —	£ 193,952	£ 95,421	£ 14,963	£ 7,869
Chorley Pilot Industrial	'60	716	9,144	—	22,126	9,836	4,085	1,747
Clitheroe Equitable Co-operative	'61	562	6,423	—	18,724	7,009	2,372	598
Caul Terrace Industrial, Cloughfield	'51	539	11,294	517	17,078	12,757	2,209	2,741
Guide Industrial, Lower Darwen	'70	62	566	—	2,615	560	170	145
Industrial Co-operative, Over Darwen	'60	2,100	38,652	1,018	81,292	42,664	13,249	594
Droylsden Industrial	'61	575	2,965	—	16,470	3,889	231	506
Eagley Bridge Co-operative	'59	236	3,092	—	8,240	3,100	305	727
Edenfield Industrial	'59	168	2,428	2,163	4,851	4,796	1,078	1,200
Edgworth "	'60	170	2,437	297	5,334	3,031	450	741
Falsworth "	'59	1,975	19,558	—	49,258	21,163	2,748	8,407
Firgrove Co-operative	'53	147	3,225	130	5,133	3,553	252	1,005
Haslingden Industrial	'50	941	15,472	2,010	23,002	18,670	3,791	3,681
Helmshore Co-operative	'61	242	2,961	1,665	7,162	5,167	682	1,554
Heywood Industrial	'50	1,145	22,933	—	44,203	22,933	4,946	2,485
Lancaster and Skerton Equitable	'60	1,915	16,468	—	46,455	16,994	6,423	295
Lanebottom Industrial	'60	104	1,561	—	4,559	1,827	25	814
Littleborough Co-operative	'51	960	20,227	7,138	34,396	29,583	3,774	9,302
Love Clough Industrial	'60	201	2,708	—	8,102	3,120	462	696
Lowton Common Co-operative	'47	41	1,292	—	1,763	1,449	150	650
North of England Printing, Manchester	'69	361	8,228	10,251	10,599	22,756	12,210	1,605
Milnrow Equitable Pioneers	'50	951	17,194	—	43,175	18,899	2,250	1,683
Moorside Provident	'56	149	2,139	—	5,307	2,532	300	1,300
Mossley Industrial	'56	1,179	21,831	104	50,139	23,232	4,731	1,382
Oldham "	'50	4,099	73,214	2,802	187,169	84,533	7,412	13,568
" Equitable	'50	2,249	65,243	—	94,070	68,546	6,970	4,572
Prestwich Co-operative	'61	1,218	15,744	15	35,459	17,338	5,445	4,795
Radcliffe and Pilkington Co-operative	'60	1,764	20,782	—	61,864	23,084	3,714	6,293
Ramsbottom Industrial	'58	2,000	39,556	3,918	65,560	46,812	2,998	10,308
Rawtenstall "	'56	1,258	22,235	2,406	35,020	27,371	7,641	3,684
Rhodes Industrial	'61	471	6,402	—	17,880	6,909	730	299
Rochdale Equitable Pioneers	'44	6,444	134,467	10,743	267,572	154,845	21,695	20,802
Worsley Roe Green Industrial	'58	124	998	—	5,266	1,477	259	330
Stackstead Industrial	'50	1,060	20,658	1,149	33,516	24,142	3,143	515
Steps Industrial	'50	342	5,298	—	10,695	5,859	1,083	1,430
Equitable Progressionist, Todmorden	'51	680	10,985	—	29,049	13,755	2,349	2,351
Mutual Industrial and Provident Land and Building, Tonge	'71	15	176	1,339	—	1,736	—	1,701

County and Name of Society.	Date of Establishment.	Number of Members.	Share Capital.	Loan Capital.	Sales of Goods during the Year.	Assets.	Value of Buildings, Fixtures, and Land Employed for Trade Purposes.	Value of Buildings and Land Purchased as an Investment or to Sell again under the Act of 1871.
LANCASTER—contd.								
Tottington Industrial	1861	649	£ 8,922	£ —	£ 20,218	£ 9,910	£ 192	£ 3,658
Wardle Co-operative	'60	326	5,159	—	15,104	5,791	292	2,040
Waterfoot „	'60	620	10,331	—	18,207	11,329	900	1,723
Waterloo „	'62	355	4,444	—	13,792	4,928	760	777
Westhoughton Co-operative	'58	431	4,528	—	13,842	4,638	524	1,695
Wheaton Prospect Industrial	'66	80	895	—	1,936	989	100	492
LEICESTER.								
Mountsorrell Industrial	1861	78	652	42	430	1,030	158	1,000
MIDDLESEX.								
Civil Service Supply Association	1865	4,235	1,921	—	712,399	117,950	6,313	3,142
NORTHAMPTON.								
Brafield Industrial	1859	159	1,028	350	4,092	1,523	1,096	848
Hackleton Progressionist	'60	118	275	—	2,639	446	10	155
Harpole Industrial	'63	196	845	387	5,409	1,540	405	255
Kettering „	'65	219	486	405	3,278	1,105	430	30
Moulton „	'61	99	281	129	2,095	448	20	247
NORTHUMBERLAND.								
Backworth Co-operative	1864	330	2,706	—	15,329	3,227	458	262
Bedlington Equitable	'61	452	3,091	567	15,697	5,042	2,226	1,891
Wallsend Industrial	'62	920	6,748	—	30,460	9,032	39	3,617
NOTTINGHAM.								
Hucknall Torkard Industrial	1864	502	1,298	—	14,184	1,884	110	119
SALOP.								
Bridgnorth Gardeners and Farm Labourers	1863	9	50	—	—	155	—	150
Ironbridge and Coalbrookdale Industrial	'62	219	1,270	—	5,516	1,371	542	500
SUFFOLK.								
Bury St. Edmunds Industrial	1864	103	369	445	2,186	1,076	462	440
SURREY.								
Reigate Industrial	1863	149	490	972	2,875	1,782	1,093	244

County and Name of Society.	Date of Establishment.	Number of Members.	Share Capital.	Loan Capital.	Sales of Goods during the Year.	Assets.	Value of Buildings, Fixtures, and Land Employed for Trade Purposes.	Value of Buildings and Land Purchased as an Investment or to Sell again under the Act of 1871.
WARWICK.								
Alderman's Green Hope } Industrial, Foleshill	1868	109	£ 737	£ 150	£ 2,298	£ 1,024	£ 360	£ 110
Harbury Industrial	'65	149	1,125	—	4,527	1,337	434	417
WESTMORELAND.								
Kirkly Stephen Co-operative	1867	186	357	600	2,465	1,169	373	400
WILTS.								
Trowbridge Co-operative	1861	509	4,143	—	10,958	4,644	1,639	1,440
YORK.								
Barkisland Industrial	1864	101	1,799	—	3,268	1,991	232	196
Batley Carr Equitable	'57	1,715	13,632	—	53,872	15,923	4,722	1,800
Bingley Industrial	'50	1,010	8,359	—	40,916	10,072	5,314	1,000
Bradford Provident	'60	3,000	26,935	5,935	86,100	37,558	13,380	3,660
Clayton Co-operative	'58	323	609	1,892	8,509	2,930	675	578
Cleckheaton Self Help	'61	712	11,519	—	22,100	12,765	3,752	2,952
Cononley Industrial	'69	166	981	130	3,201	1,276	400	238
Cross Hills Co-operative	'68	75	375	20	2,164	479	—	350
Doncaster Mutual	'68	790	1,316	465	12,696	2,498	997	796
Eccleshill Co-operative	'60	334	2,001	790	4,153	4,082	1,040	1,180
Gomersal Industrial	'68	166	1,708	18	4,573	2,241	700	660
Greenside Co-operation	'60	59	995	100	2,534	1,363	497	441
Halifax Industrial	'50	7,400	171,394	—	235,730	188,658	31,985	7,000
Haworth „	'61	513	4,223	102	15,622	5,425	1,656	150
Hebden Bridge Co-opera- tive	'48	1,079	12,528	4,721	36,028	19,684	6,128	600
Heckmondwicke Industrial	'60	3,069	44,776	279	109,465	51,087	15,025	2,695
Hill House Perseverance ...	'60	443	3,854	—	19,101	5,143	1,000	600
Hull Anti-Mill	1795	4,336	5,691	—	57,823	8,750	3,909	165
Keighley Industrial	1860	650	6,148	809	24,114	8,098	2,752	699
Midgley Co-operative	'61	357	4,088	459	12,699	5,294	1,055	1,461
Mytholmroyd Industrial	'61	442	6,105	150	11,779	7,363	1,704	1,675
Netherton Industrial	'40	210	2,527	50	7,854	3,160	533	548
New Road Side Equitable...	'62	210	1,976	196	6,120	2,537	503	729
Mirfield Self Help, Ravensthorpe	'62	521	5,390	—	15,907	6,605	1,300	2,300
Saltair Industrial	'64	436	373	238	1,868	799	150	357
Shelley „	'61	93	547	—	3,515	875	74	17
Sowerby Bridge Industrial	'60	2,675	23,803	—	67,686	29,827	4,434	1,805
Todmorden Industrial	'46	1,682	23,965	—	55,419	25,136	5,567	4,370
Wakefield „	'67	399	3,161	—	9,047	4,046	1,355	1,137
GLAMORGAN.								
Dowlais Workmen's	1867	350	2,233	—	16,500	2,558	439	590
Cwmbach Industrial	'59	505	6,018	—	25,062	7,760	760	202
Aberdare Co-operative	'69	240	1,830	—	8,271	2,175	470	1,000

9. The following is a summary of the foregoing return :—

County.	Number of Societies Dealing in Land.	Aggregate Number of their Members.	Total Share Capitals.	Total Loan Capitals.	Total Annual Sales of Goods.
			£	£	£
Lancaster	52	57,889	927,284	51,857	1,917,761
York	29	32,966	400,778	16,354	932,113
All other counties in England and Wales }	39	20,043	106,336	7,922	1,186,269
	120	110,898	1,434,398	76,133	4,036,143

County.	Total Assets.	Value of Buildings, Fixtures, and Land Employed for Trade Purposes	Value of Buildings and Land Purchased as an Investment or to Sell again, under the Act of 1871.	Percentage of Total Assets.
	£	£	£	
Lancaster	1,066,749	188,275	162,265	15½
York	465,665	110,799	40,159	8½
All other counties in England and Wales }	260,553	45,344	29,364	11½
	1,792,967	344,418	231,788	13

10. These particulars are taken from the returns to the Registrar of Friendly Societies for the year ending 31st December, 1872. Every Society was asked the two following questions :—

“What is the value of the buildings, fixtures, and land
“employed for the trade purposes of the society?”

“What is the value of the buildings and land purchased as an
“investment, or to sell again, under the Act of 1871?”

The answer to these questions are not included in the return which has been ordered by Parliament, and since published; and it occurred to me, therefore, that a statement of its results would not be without interest. Inspection of the foregoing details will show, however, that many societies have misunderstood the purport of the questions, and that some are included in the foregoing list which have not in fact entered upon the trade of the buying and selling of land. Notable among these is the Civil Service Supply Association, which appears among these societies, but is clearly not of them.

11. All necessary allowances being made, it is a fact not unworthy of note, that so large a sum as 200,000*l.* has been employed by these societies of working men in the purchase of land as an investment, that is, in excess of the actual requirements for carrying on their

trade; and that the larger portion of this has been applied to the providing of cottage residences for the members themselves.

12. It is also noteworthy that in the societies carrying on this trade (themselves less one in eight of the societies in existence), only 15 per cent. of their accumulated assets has yet been employed in this manner.

13. The movement, it will be seen, is, beyond comparison, strongest in the counties of Lancashire and Yorkshire.

14. In these counties, we find the Rochdale Pioneers, just as they were foremost in the establishment of the present form of English co-operative society, so taking the lead in this movement, having invested 20,802*l.* in purchase of land and buildings, in addition to the 21,995*l.* required for the purposes of their trade. Next, is the Oldham Society, which has invested 13,568*l.* in this manner; the Littleborough 9,302*l.*; the Bacup 9,268*l.*; the Bolton 8,464*l.*; the Failsworth 8,407*l.*; and the Bury 7,569*l.*; all in Lancashire. After these comes the Halifax Society, in Yorkshire, with 7,000*l.*; and the rest, in comparison with these, are nowhere.

15. The returns for the year 1873 are not complete, but of those already received eighteen societies return the same sums as value of buildings and land purchased under the Act of 1871 that are given in the above return, while sixty-six societies return sums exceeding those returned by them in 1872 to the extent of 17,746*l.* In addition, twenty-seven societies, not included in the foregoing list (*viz.*, nine in Lancashire, seven in Yorkshire, and eight in other counties), appear to have joined the movement during the year 1873 by investing in this manner 16,922*l.* of their funds, which includes 50*l.* paid by one society as deposit on buildings of the value of 1,200*l.*; while, of the societies mentioned in Art. 5, No. 8, the Lincoln Land and Building Society, returns its purchases at 4,867*l.* The aggregate addition in 1873 to the 231,788*l.* above set forth, as invested upon 31st December, 1872, appears to be 39,535*l.*, making a total of 271,323*l.*

16. It may be convenient to mention here that on 31st December, 1872 (the figures for 1873 not being yet available), the number of members in co-operative societies was—

In Lancashire.....	98,590
„ Yorkshire	85,266
„ other counties	117,301

figures which point out emphatically the prevalence of the present movement in the Lancashire societies.

17. The gross value of buildings, fixtures, and land belonging to co-operative societies was—

	£
In Lancashire.....	588,462
„ Yorkshire	332,308
„ other counties	230,829

The total sales of the co-operative societies were 11,397,225*l*.

18. I am glad to have the opportunity of presenting to the Society the earliest obtainable authentic information with regard to this new phase of the organisation of providence. When we see to what large results the benefit building societies, which were little clubs in 1836, when an Act was passed to encourage them, have attained, and how literally incalculable has been the public service they have rendered, we shall hardly be surprised if, in a few years, these co-operative societies should carry on their trade of buying and selling land to an extent that may have a marked influence on the material comfort, the self-respect, and the consequent social value of their members.

DISCUSSION *on* MR. BRABROOK'S PAPER.

MR. CORNELIUS WALFORD said he assumed the object of Mr. Brabrook, in bringing the subject before the Society, was not simply to give interesting and useful statistics, but that he had probably in view the fresh legislation which was to be brought to bear upon these societies. Assuming that to be so, he would take the opportunity of saying, that one thing which was most needed, and which seemed to be overlooked, was, that every society, for whatever object it might come within the scope of friendly or co-operative or land societies, should, in its constitution, embody in the first page a memorandum of association, much after the same character as that of all societies enrolled under the Societies' Act, so that every person could see the precise object the society had in view. On the corresponding page should be a table setting distinctly forth what payments were to be made, as, for example, in building societies, where a single share was advanced and paid by a premium extending over a period of years, it should be a distinctive statement of the amount to be advanced subject to any deduction, and a statement of the payments in return. Any person taking up a book like that would be able to see at once the nature of the society.

MR. F. HENDRIKS said he observed from one of the tables that the sale of land in one year had amounted to over 4,000,000*l.*, and, comparing it with the number of members (110,898), it would seem as if 36*l.* or 37*l.* worth of land on the average had been purchased by each member. He would ask Mr. Brabrook if he had any statistics of the actual sales, or whether, in his office of registrar, he had acquired any information as to the average of land sold in the year.

MR. VANSITTART NEALE explained that the sales referred to by Mr. Hendriks were not entirely sales of land, but were the returns of societies which supplied their members with groceries and provisions. The investments in land were to be represented by tens or hundreds of thousands, and not by millions.

MR. HENDRIKS said that, in reading the paper without some note to that effect, it would lead to a false impression.

MR. BRABROOK, in reply, said he was obliged to Mr. Walford for his remarks. These societies did not originally start with the object of engaging in trade, but solely for convivial purposes, and afterwards they launched out into business. Every one would agree with Mr. Walford, that these societies should distinctly state their object and purposes. He (Mr. Brabrook) had no information as to the number of sales in land effected every year, nor did he know the extent of the average. He had no doubt that Mr. Neale, being connected with the co-operative movement, might be able to obtain that information.

MR. V. NEALE said that, at present, the sales in land were almost entirely confined to the members of the societies, whose sole object was to buy land for the purpose of selling it to their own members.