

(No. 94.)



1885.

PARLIAMENT OF TASMANIA.

PURCHASE OF MAIN LINE RAILWAY:

CORRESPONDENCE.

Return to Order, Legislative Council, August 13th, 1885. (Mr. Scott.)

Laid upon the Table by Mr. Douglas, and ordered by the Council to be printed,
August 14, 1885.



THE enclosed Extracts are from letters relating to proposals connected with deductions from the interest guaranteed by the Government to the Tasmanian Main Line Railway Company, Limited.

Premier's Office, Hobart, 14th August, 1885.

C. H. Grant, Esquire, to the Premier.

*Tasmanian Main Line Railway Company,
Limited, 13th June, 1885.*

[Extract.]

IN the concluding paragraph of his Report Mr. Speight strongly advises the purchase of the railway on an equitable arrangement; and since the Government appear to very favourably entertain his suggestion, I venture to state my belief that the Company are not unwilling to dispose of the undertaking, and the Directors have already instructed me to commence negotiations, without, however, intimating the terms they would accept. I am referred to the nominal Capital as some guide, and find by the last Report that this amounts to £1,233,473.

In many conversations I have personally explained to you the difficulty the Directors are under as to naming a price the various classes of proprietors, in general meeting assembled, would be likely to accept; and therefore beg to suggest that the Government should state the full sum they are prepared to recommend Parliament to give. Were this sum telegraphed to England forthwith, it could be mentioned by the Board at the approaching Annual Meeting of the Debenture-holders and Share-holders, and the general feeling ascertained, probably resulting in an instruction to the Directors to sell the Line on such terms as could be mutually arranged.

I am anxious to promote the desires, both of the Government and the Company, to the best of my power in arranging a purchase; but am of the opinion it would be better for the Colony, and more satisfactory to both parties, that the surrender of the property to the Government should be arranged under the precise terms of the Contract.

I have, &c.

C. H. GRANT.

The Honorable the Premier, Hobart.

The Premier to C. H. Grant, Esquire.

Premier's Office, Hobart, 19th June, 1885.

[Extract.]

The Government have decided to act upon Mr. Speight's Report; but they are, however, prepared to enter into negotiations for the purchase of the Line, and would be glad to be placed in a position to submit some definite proposition to Parliament for consideration during the approaching Session.

I have, &c.

ADYE DOUGLAS.

*C. H. GRANT, Esquire, Manager of the Tasmanian
Main Line Railway Company, Limited.*

The Premier to C. H. Grant, Esquire.

Premier's Office, Hobart, 3rd July, 1885.

[Extract.]

In reference to Mr. Speight's Report, to which you allude, I must call your attention again to this subject. Mr. Speight, at the end of his Report, makes two recommendations—the one for this Government to make advances on certain terms, the other for the purchase of the Line. The latter the Government are prepared to carry into effect, subject to the decision of Parliament, at a fair and reasonable price.

If your Company is prepared to make proposals to this end, the Government will give due consideration thereto, and, if possible, would like to be in a position to obtain the decision of Parliament during the coming Session.

I have, &c.

ADYE DOUGLAS.

C. H. GRANT, *Esquire, Manager of the Tasmanian
Main Line Railway Company, Limited.*