Commissions on Releases, 1927-30

AWG/MJ.

Office open to the Public from 10 a.m. to 4 p.m.
(12 noon on Saturdays.)

Telegrams :—Enemidets, Watloo, London.

Telephone :—Hop 5820.

Any reply should be addressed to the Secretary.

NATIONAL SCHEME FOR DISABLED MEN

THE CLEARING OFFICE (ENEMY DEBTS),
CORNWALL HOUSE,
STAMFORD STREET,
LONDON, S.E.1.

(Entrance for callers Waterloo Road.)

24 JAN 1927 192

The following Reference should be quoted :— S.C. 1779.
S.C. 3369.
"Accounts B".

Sir,

Commission due to the Canadian Custodian.

I am directed by the Administrator of German Property to acknowledge receipt of your letter of the 19th instant (Reference "Canada"), and to state that a Payable Order for the sum of £48.13.10. has to-day been forwarded to the Bank of Montreal, 47, Threadneedle Street. E. C., for the account of the Canadian Custodian of Enemy Debts.

I am to enclose a Statement showing how the amount is made up, from which you will observe that a sum of £3.11. 7. representing Commission due to the Canadian Custodian re Mrs. Junker has been included.

I have the honour to be,
Sir,
Your obedient Servant,

J.W. Jessop

Secretary.

The Secretary,
Canadian Local Clearing Office,
Department of the Secretary
of State,
Canadian Building,
Trafalgar Square,
S. W.

Enclosure

MJ.

21 JAN 1927

Statement of fees due to the Canadian Custodian on releases made by the Administrator of German Property.

Ref.	Name of Releasee.	Fee of 2% reserved.
		£. s. d.
B.O.T. 645 S.C."A" 11.	Mrs. W. am Ende.	5. -
V.1050.	Mrs. B.L. Blasius.	6.12. 8.
R.G.1927.	Profr. Hugo Becker.	6. 5. 6.
B.O.T.645 S.C. 54.	The Administrator of the Estate of Dr. H. Schaumann, (deceased).	7. -
B.O.T.645. S.C. 137.	The Administrator of the Estate of Mrs. M. von Schroeter, (deceased).	10. 7.
T.O.P.A. 421. S.C. 4. " "	Miss Sophie Schall. " " "	1. 1. 2. 6.12. 2.
S.C. 3369.	Mrs. B. A. N. Junker,	3.11. 7.
R.G. 2408.	Mrs. E. K. Schrieber.	6.18. 6.
R.G. 1438.	Miss L. S. Warburg.	7. -
B.O.T. 1458. S.C. 14.	Marchesa Elena Lucifer.	4.15. 4.
V.1050.	Mrs. K.H.W. Blasius.	19. 6.
S.C. 1752.	Mrs. M. A. Nathusius.	1. 3. 6.
S.C. 1362.	Miss Elise Schafer.	1.15. 1.
O. in C.1907.	Paul Evers.	5. 4. 4.
B.O.T. 649. S.C. 42. " "	Dr. W.H. Herschel. " " "	17. 3. 7.11.
S.C. 1752.	Mrs. M. A. Nathusius.	19. 9.
		£ 48.13.10.

6. 12. 8.
1 2.
12 2.
6. 19 6.
15 5 6

4. 18. 6.
1. 13. 4
1. 12. 2.
1. 9.
9
20. 5. 9

1-1000
B

CANADIAN BUILDING.
TRAFALGAR SQUARE S.W.

Reference - Canada (Junker)

Your reference - SC.1779.
SC.3369
Accounts "B"

28th January. 1927.

Sir, re Commission due to Canadian Custodian.

I beg to refer to your letter of the 24th instant, reference as above, notifying on enclosed list , monies forwarded to the Bank of Montreal in relation to commissions on several releases.

It is not specifically stated, in your letter, how the different amounts are arrived at and, although it is assumed they represent commission on further dividends received (or not previously accounted for) it would be appreciated if you would let this office have further particulars.

I enclose copy of list in question for ready reference.

Yours faithfully,

Secretary.
Dept. for Administration of
German Property.
CORNWALL HOUSE S.E. for CANADIAN LOCAL CLEARING OFFI

1-1000
B

Reference - Releases general
& Canada (Junker)

LONDON.E.W. 25th February.1927

Sir, re Commission due to Canadian Custodian.

I enclose, herewith, copy of a communication
... received from the German Administrator, together with
... copy of list of further commissions received and advise
... from Bank of Montreal of receipt of the amount in question.

I am ascertaining from the Administrator what exactly these commissions represent as, in most of the cases in point, commissions on capital and accrued dividends have been received and forwarded to you. It is assumed that these amounts represent commissions on further dividends and, when this point is cleared up, I will again communicate with you.

THOMAS MULVEY ESQ. K.C.
DEPUTY CUSTODIAN.
O T T A W A.

Yours faithfully,

for CANADIAN LOCAL CLEARING OFFICE.

KED.

26 FEB 27

Statement of Fees reserved for the Canadian Custodian on release made by the Administrator of German Property.

Reference	Name of Release	Securities	Nature of Payment		Fee of 2% reserved.
B.O.T.645.	✓ Mrs. W. am Ende.	£700 Canadian North Pacific 4% Stock	Income tax refunded £9. 2. 0.	3. 7.	
S.C.All		£200 Canadian Pacific Rly.	" " " £3.10. 0.	1. 5.	5. 0. ✓
R.G.1927	✓ Professor Hugo Becker	100 Pref.sh.Dominion Steel Corpn.	" " " £42. 4. 8.	16.10.	
	& Mrs.Stella Becker	100 " " " " "	" " " £175.13. 4.	3.10. 3.	
		100 " " British Empire Steel	" " " £95.19. 2.	1.18. 5.	6. 5. 6.✓
B.O.T.645	✓ Admr.for the Estate of				
S.C.54	✓ Dr.H. Schaumann (decd)	28 Sh.Brazilian Traction L.& Power Co.	Income tax refunded £17.11. 5.		7. 0. ✓
S.C.1752	✓x Mrs.M.A.Nathusius	£500 Ontario & Quebec Rly.5%	" " " £58.17. 1.		1. 3. 6. ✓
B.O.T.645	✓ Admr.for the Estate of	$220 6% Gold Notes Canadian Pac.Rly. }			
S.C.137	✓ Mrs.M.von Schroeter (decd)	8 Common sh. " " " }	Income tax refunded £26. 9. 9.		10. 7. ✓
B.O.T.649	✓ Dr. W.H. Hirschel.	10 Com. Canadian Pacific Rly.	" " " £19.16. 2.		7.11. ✓
S.C.42	✓ " " "	10 " " " "	Dividends released £43. 0. 8.		17. 3. ✓
C in C 1072	✓ Countess Praschma	£224 Canadian Pacific Rly.4% Per.Con.Deb.	Value of securities released £179.4. 0.	3.11. 8.	
			Interest released £66.19. 8.	1. 6.10.	4.18. 6. ✓
T.O.P.A.421	✓ Miss Sophie Schall	(1) £100 Lake Superior Paper Co.1st M.G.Bds.	((1) £109. 0. 0.		
S.C.4		(2) £300 Algoma Central 5% 1st M.Gld.Bds.	(Value of securities released (2) £139. 0. 0.	4.19. 3.	
S.C.3369	✓ Mrs.B.A.N. Junker.	£200 Grand Trunk Rly.of Canada	((1) £61.16. 6.		
			(Interest released (2) £73. 8. 1.	2.14. 1.	7.13. 4. ✓
R.G. 2408	✓ Mrs. E.K. Schrieber	£4100 Dominion of Canada 1930/50	" " £21. 0. 3.	8. 5.	
			Value of securities released £158.0.0.	3. 3. 2.	3.11. 7. ✓
S.C.1752	✓+ Mrs.M.A. Nathusius	£500 Ontario & Quebec Rly.5%	Interest released £22. 4. 6.	8.11.	
V.1050	✓ Mrs. B.L. Blasius	£500 Canadian N. Ontario 4%	Value of securities released £224	6. 9. 7.	6.18. 6. ✓
			Interest released £49. 7. 6.		19. 9. ✓
		£300 Can.Northern Rly. (Alberta)	Income tax refunded £44. 5. 0.	17. 8.	
			Interest released £8. 0. 0.	3. 3.	
		£285 Canadian N.Ontario Rly.3½%	Income tax refunded £27.18. 0.	11. 2.	
			Interest released £4.16. 0.	1.10.	
		£500 Canadian Pacific Rly. 4%	Income tax refunded £23.13.10.	9. 6.	
			Interest released £3.19.10.	1. 7.	
		£200 City of Edmonton 4½% 1910	Income tax refunded £56.13. 0.	1. 2. 8.	
			Interest released £8.16. 0.	3. 6.	
			Income tax refunded £22. 0. 1.	8.10.	
			Interest released £3.12. 0.	1. 6.	
			Carried forward	4. 1. 6.	33.18. 5.

Ref.	Name of Releasee	Securities	Nature of Payment			Fee of 2% reserved.
V.1050	Mrs. B.L. Blasius (Contd)	£200 City of Hamilton 4% 1920	Brought forward	£17. 4. 0.	4. 1. 6.	33.18. 5.
		£400 City of Montreal 4½% 1951	Income tax refunded	£3. 4. 0.	7. 1.	
		£200 City of Vancouver 4% 1950	Interest released	£41.17. 0.	1. 4.	
		£326. 1. 3. Prov. of B.Colombia 4½% 1941	Income tax refunded	£7. 4. 0.	16. 9.	
		£500 St.John & Quebec Rly. 4% 1962	Interest released	£18.12. 0.	2.10.	
		£400 Natl.Drug & Chemical Co.of Canada	Income tax refunded	£3. 4. 0.	7. 6.	
O in C 1907	Paul Evers		Interest released	£32. 9. 1.	1. 4.	
			Income tax refunded	5.17. 5.	12.11.	
S.C.1362	Miss Elise Schafer	20 Shares Buffalo & Lake Huron Rly.	Interest released	£46.10. 0.	2. 4.	
R.G.1438	Miss L.S.Warburg	90 " Canadian Western Lumber Co.Ltd	Income tax refunded	£121.19. 6.	18. 7.	7.12. 2. ✓
			Interest released	£138.15. 0.	2. 8.10.	
G.C.C.4196	Miss M. Knupfer	£100 Prov. of Manitoba 4% Regd. Stk.	Value of securities released	£87.14.11.	2.15. 6.	5. 4. 4. ✓
B.C.T.1458	Marchesa Elena Luciferio	25 7% 1st Pref.B. Shares British Empire Steel.	Dividends released	£12.18. 9.		1.15. 1. ✓
S.C.14	"	"	Value of securities released	£4.16.11.	5. 2.	
			Interest warrants	£4. 8. 0.	1.10.	7. 0. ✓
			Interest released.	£56. 5. 0.		1. 9. ✓
			Value of Securities		1. 2. 6.	
			Dividends from 1.11.19 to 1.2.25	£182. 0. 8.	3.12.10.	1.15. 4. ✓
						53.14. 1.

ab

Reference - Releases general & Revenue.

LONDON.S.W.1st March. 1927

Sir, re Commission due to Canadian Custodian on Releases.

I beg to refer to letter from this office of the 25th ultimo and, in accordance with the second paragraph thereof, I now enclose copy of list from the German Administrator giving particulars of the sums given in his previous list forwarded under cover of letter above referred to.

It will be noted that these further amounts of commission are, in many cases, due to commission on further amounts received for refund of income tax.

You will note that, in the case of Knupfer the amount of commission is given as 1s. 9d. A communication has been addressed in this connection to the

Administrator to which he replies that he has effected the release authorized by you during the current month and that the commission due i.e. £1.16. 8 (of which the amount of 1s 9d forms part) will be credited within a few days. A further communication on the relative file will be addressed to you when this amount is credited.

You will doubtless observe that the Clearing Office method of dealing with these commissions has become somewhat complicated and, whereas each case was formerly dealt with separately and on its own merits they are now given en bloc and the amounts piecemeal, also, in some cases, amalgamated with other sums. Colonel Hyde is, I believe, seeing Mr.Knight today and is mentioning this matter amongst others.

Yours faithfully,

LB

for CANADIAN LOCAL CLEARING OFFICE

Thomas Mulvey Esq., K.C.
Deputy Custodian
O T T A W A.

Enter amts on list.
in Record released.
+ letter

4. 12. 2
6. 12. 8.
-19 4

C.10/5

/KED.

Office open to the Public from 10 a.m. to 4 p.m.
(1.0 p.m. on Saturdays.)

Telegrams: [redacted]nemidets, Watloo, London.

Telephone :—Hop 5820.

Any reply should be addressed to the Secretary.

THE CLEARING OFFICE (ENEMY DEBTS),
CORNWALL HOUSE,
STAMFORD STREET,
LONDON, S.E.1.

(Entrance for callers Waterloo Road.)

26 FEB 1927 192

The following Reference should be quoted :— S.C.1779
Accounts 'B'

Sir,

Commission due to the Canadian Custodian
Yours refs. Canada ~~(Junker)~~
Revenue & Canada. ~~(Releases general)~~

I am directed by the Administrator of German Property to refer to your letters of 28th January 1927 and 23rd February 1927, and to enclose a schedule giving details of the commission paid to you as follows:-

1927	£. s. d.
Jan. 24.	48.13.10.
Feb. 10.	5. 0. 3.
	£53.14. 1.

Get Feb

In connection with your enquiry as to the amount of 1/9d commission paid to you re Miss M. Knupfer, I am to state that under letter dated 30th December 1926, the Canadian Custodian authorised the Administrator to release to Miss Knupfer the proceeds of and dividends on £100 Province of Manitoba 4% Loan amounting to £91.15.6. The Administrator has effected this release during the current month, and the commission due to the Canadian Custodian at 2% thereon is £1.16.8. of which the amount of 1/9d referred to forms part. The balance of £1.14.11. has been duly reserved, and will be paid to the Bank of Montreal in the course of the next few days.

I have the honour to be,
Sir,
Your obedient Servant,

J.W. Jessop
Secretary.

The Secretary,
Office of the High
Commissioner for the
Dominion of Canada,
Trafalgar Square,
W.C.

DOMINION OF CANADA
HIGH COMMISSIONER'S OFFICE
28 FEB 1927
REGISTRY.

Enclosure

CANADIAN BUILDING.
TRAFALGAR SQUARE S.W.

Reference - Releases general.
Revenue.
Canada (Knupfer)

1st March. 1927.

Sir, re Commissions due to Canadian Custodian.
(Miss Knupfer)

Arising out of the above matter I wrote you on the 25rd February with special reference to Miss Knupfer and, in reply, have your favour of the 26th ultimo, your reference S.C. 1779. Accounts.B.

I wish to thank you for the Schedule giving details of various commissions collected which will serve a very useful purpose as the situation, from the point of view of this office, has become somewhat involved.

In the case of Miss Knupfer I should be glad to receive a copy of the letter of release dated 30th December 1926 from the Canadian Custodian as I have no record of this letter passing through this office and, in order to complete my file, I would like a copy.

You will, of course, appreciate that had this information been available we would not have made the original enquiry with respect to the capital proceeds of the £100 Province of Manitoba 4% Loan.

For information, would you kindly instruct me as to the reason for withholding part of the commission i.e. crediting the Canadian Custodian with two sums - 1s 9d and following this £1.14. 11 when the total amount involved is only £1.16. 8. Your statement indicates that the commission is "reserved" Has this any special significance?

It must be difficult, in any event, to keep a record of these commissions and, I suggest, it does not

/contribute

contribute to the clearness of my records here when the commissions of the Canadian Custodian are included in general credits passed to the Bank of Montreal, which general credits include Income earned and return of Income Tax. Would you consider the suggestion of keeping the commission accounts separately which appears to have been the policy heretofore adopted by you and only recently changed.

Yours faithfully,

Secretary.
Department for Administration of German Property.
Cornwall House.
S.E.1

Reference - Releases general.
Revenue.

LONDON.S.W.2nd March. 1927.

Dear Mr.Mulvey,

re Commissions on Releases.

Yesterday afternoon I met Mr.Knight at the Clearing Office and we went over one or two points which have been under discussion. I refer, at the moment, to the above matter which I hope has been adjusted in a practical way.

You recall that we are asking for the Canadian Custodian's commission upon all releases, except, where the applicant proves neutral or allied status or, occasionally, in "Necessitous Cases" by special instruction.

The releases, following receipt of authority from you, are often effected by the Controller of the Clearing Office, especially in cases where the securities are part of depot or the outcome of third-party claims. In these cases we cannot control the situation by informing the applicant direct that the securities will be handed over subject to the payment of the 2% commission.

You will also recall that the Controller

/requires

requires his commission and he is inclined to the view that applicants frequently object to paying two commissions and, when objection is made, he is not clear as to whether he is justified in withholding the securities for payment of the second commission.

I have, however, arranged verbally that your commission, in all cases, will be required and if objection is raised to the payment of two commissions the particular case will be referred back to me before the securities are delivered.

There is no difficulty with the release of an application submitted to Ottawa when the securities are in your possession if you follow out the policy of sending the securities, with instructions to release, through this office.

Yours very truly

THOMAS MULVEY ESQ. K.C.
DEPUTY CUSTODIAN.
O T T A W A

DEPARTMENT OF THE SECRETARY OF STATE
OF CANADA

Ottawa, 18th March, 1927.

Dear Colonel Hyde,

I have your letter of the 2nd instant, referring to Commissions on Releases.

I wish you would make some further explanation of the 2nd paragraph of your letter. You say that we are asking for a commission on all releases except where the applicant proves "neutral" or "Allied status," or occasionally in "Necessitous Cases." These are the only cases which are released, and I do not see how you can except them. If you except them there is nothing left. Let me hear from you further in the matter.

Yours truly,

Lieutenant-Colonel J.Reid Hyde,
Canadian Building,
Trafalgar Square,
London,
England.

LONDON.S.W. 1st April.1927

Reference - Commission.Releases.

Dear Mr.Mulvey,

re COMMISSIONS ON RELEASES.

I have yours of the 18th ultimo in which you ask for further explanation of the second paragraph of my letter of the 2nd March.

I agree entirely that it needs further explanation and apologise for its ambiguity.

Our policy here is to endeavour to collect commission on all releases except where exemption is arranged by special instructions from you. This is the position I intended to convey.

Yours faithfully,

THOMAS MULVEY ESQ. K.C.
UNDER SECRETARY OF STATE.
O T T A W A.

FDM/PMJ.

14 JUL 1927

X. 23169.
(Accounts-'C').

Dear Colonel Reid Hyde,

I am in receipt of your letter dated 13th July, in which you ask that an explanation should be given as to the reason why there was paid to the credit of your account at the Bank of Montreal, a sum of £20. 1. 10, in excess of the total payment of £197,285. 7. 6, as shown in the Statement attached to my letter dated 13th July.

This discrepancy of £20. 1. 10, is made up as stated in your letter, by the amount shown as paid to the Bank of Montreal under the following dates:-

7th July, 1926,

Actually paid to the Bank of Montreal,	£1,449. 6. 9
Paid per Statement with letter dated 13th July,	1,434. 5.2.
	£ 15. 1. 7.

10th February, 1927.

Actually paid to the Bank of Montreal,	£985. 1. 8.
Paid per Statement with letter dated 13th July,	980. 1. 5.
	£ 5. 0. 3.

With regard to the first item, if you will be good enough to refer to the letter dated 7th July, 1926 and the Statement enclosed therewith, it will be observed that:-

£1,434. 5. 2. was in respect of credits given per Forms T. 27, and
£15. 1. 7, was in respect of a fee of 2/- collected from:-

Mrs. Blasius, £2. 2. 0.
" E. Bonn. £12.19.7. } £15. 1. 7.

in respect of releases made to those persons of Canadian Securities, and in respect of which your authority was received.

With/

Col. H. Reid Hyde,
Canadian Building,
Trafalgar Square,
S.W.

With regard to Item 2, a reference to the letter dated 10th February, 1927, shows that the payment of £985. 1. 8 to the Bank of Montreal, was made up as follows:-

£980. 1. 5, in respect of credits per Forms T.27,

£5. 0. 3, in respect of 2% fee collected on the following cases of release:-

Countess Praschma,	£4. 18. 6.)	
	)	£5. 0. 3.
Miss M. Knupfer.	1. 9.)	

This latter letter was acknowledged by you on the 23rd February, 1927, under Reference "Revenue & Canada" and in which you asked for further details regarding these releases, which were duly sent you under date 26th February.

Yours sincerely,

FDM/PMJ.

X23169.

13th July, 7.

Dear Colonel Reid Hyde,

With reference to your letter dated 11th July, and to our subsequent telephone conversation, I enclose two schedules as under:-

(a) The total amount of each batch of T. 27 sheets and the date upon which they were forwarded, which for the period August 1924 to 30th June, 1927, (less credits cancelled) amounts to £197,319. 15. 8.

(b) Payments made direct to the Bank of Montreal for account of the Canadian Custodian or paid to other persons on behalf of the Canadian Custodian, amounting to £197,285. 7. 6.

You will observe, therefore, that there remains yet to be paid to the Canadian Custodian the sum of £34. 7. 8, and this amount represents the total of the T. 27 sheets which were passed to the High Commissioner on the 30th June 1927, and a payment in respect thereof will be made within the next two or three days.

Yours sincerely,

Col. J. Reid Hyde,
Canadian Building,
Trafalgar Square, S.W. 1.

See Russian file

Reference - Releases &
Revenue.

CANADIAN BUILDING.
TRAFALGAR SQUARE S.W.

15th July. 1927

X234

Dear Mr.Nelle,

I have your letter of the 14th instant, on your file X.23169. (Accounts.C.) and, with the information you have been kind enough to furnish the situation is clear.

This is a case where you collected commissions on releases, showing them in the statements of Revenue. I pointed out at the time that I thought this might lead to confusion and you have, subsequently, agreed to treat these commission items separately.

Adverting to your letter of the 13th instant on the same file, and particularly to the list of credits passed to the Canadian Custodian, I have had these items checked with out records and they would appear to agree, except as to credits listed for August 6. 1924 = £13,258. 16. 4 and October 9. 1924 = £12,075. 19. 11. These items are involved with cancellation sheets for £710.0.9 and, with regard to these cancellations I beg to suggest that they have not been accepted by the Canadian Custodian at least, the correspondence to this effect has not passed through this office. As a matter of fact, the last letter I had from your office was dated 31st March,1927, your file RG.4114.SC.1779. Accounts B. From that letter I understood that the matter was dropped and therefore the credit stood.

Yours truly.

E.Nelle Esqre.
Chief Accountant,
Clearing Office (Enemy Debts)
Cornwall House. S.E.1

Please return
this copy with your reply
to ensure identification.

1 DEC 1927

WEL/HRV.

T.P.O. 129
(Accounts-'C')

Mr. and Mrs. Adolf Lipp.

Sir,

I am directed by the Administrator of German Property to refer to your letter of the 11th November.

I am to inform you that the directions of the Board of Trade Council relating to the release to ex-enemies of their property in this country on the grounds of permanent residence, are to the effect that such release is to take place as if it had been made at the date of ratification of the relative Treaty of Peace concerned, in the case of Mr. and Mrs. Adolf Lipp - German nationals - the date of the ratification of the Treaty of Versailles, 10th January 1920.

In consequence the Administrator must charge fees on property valued as at that date, and it is, therefore, impracticable for him to collect fees on behalf of the Canadian Custodian on the basis of any other valuation.

I have the honour to be,
Sir,
Your obedient Servant,

Secretary.

The Representative of the
Canadian Local Clearing Office,
Canadian Building,
Trafalgar Square, S.W.1.

COPY.

Reference - Canada.

OTTAWA October 26 1927

Sir,

Miss Johanna Leitz.
£400 Province of Ontario 4% Reg.Stock 1927

Referring to your letter in the above matter of the 11th instant, particularly paragraph 2. I have the honour to point out that the Administrator based our commission on the value of the security and interest as at 10th January, 1920. It is the practice, however, of this office to charge the commission on the market value of the stock and the interest as at the date of the actual release

An early reply, accordingly, giving me the views of the Administrator on this point, will be greatly appreciated.

I have the honour etc

Representative of the
Canadian Custodian.

per G.G.Beckett.

ORIGINAL ON LEITZ FILE.

COPY/HRV.

C A N A D A

DEPARTMENT OF THE SECRETARY OF STATE

Office of the Custodian and the Clearing Office

CANADIAN BUILDING
TRAFALGAR SQUARE S.W.

Reference - Releases (London) 23rd November 1927.

Sir,

COMMISSIONS ON RELEASES

With reference to the undermentioned cases in which release has been granted by me under authority of the Secretary of State, Canada, dated 24th March, 1927 I would be glad if you would advise when the Custodian's commission may be expected. The cases in which commission is still to be credited are as follows -

Folio 182.B.	Reiser Theodore.	10 shrs.	C.P.R.	Released 11.May	1927
" "	Parma Marianne	10 shrs.	C.P.R.	do	do
" "	Emmrich Thea U.	65 shrs.	C.P.R.	do	do
" "	~~Groodel Arthur~~	~~243 shrs.~~	~~C.P.R.~~	~~do~~	~~do~~
" "	Drach, Mavro	100 shrs.	C.P.R.	do	do
" "	Hansel Emil	10 shrs.	C.P.R.	do	do
" "	Schlesinger R.	20 shrs.	C.P.R.	do	do
Folio 9.B.	Schuldes Adolf	£1000	G.T.Rly.Prefce.	do.19th July	1927
" 10.B.	Mueller Dr.A.	£1000	do. Consoltd.	do.11th Oct.	1927
" 3.B.	Hildesheimer Dr.	£1000	do. do.	do.	do.
	Aben, Leon	Proceeds of sale of 50 Marconi Wireless amtg to £23.10.0.		Concurrence in cancellation of credit given 14.Oct.1927	
" 23.B.	Benies Michel	£10	Barcelona Traction Light & Power Co.	Released 18.Oct.1927	
" "	Ritter von Morawitz Estate	£7480.	do. do.	"	"
" "	Wetzler B.	£2490.	do. do.	"	"
" 8.B.	Lowenstein Dr.	26 shares	C.P.R.Common	"	"

Yours faithfully,

signed. J. Reid Hyde.

The Secretary,
Department for Administration
of German Property
Cornwall House, S.E.1.

COPY.

Canadian Building
Trafalgar Square S.W.

Reference - Canada.

Your reference SC. 4341
Accounts C.

9th November 1927
(date despatched)

Sir, Miss Johanna Leitz.

I beg to refer to your letter of the 22nd September your reference as above and to the Payable Order of £6. 1. 7 forwarded to the Bank of Montreal for the Custodian's account.

The Custodian points out that this commission is based on the value of the security and interest as at 10th January 1920 and that it is the custom in the Custodian's office to base this commission on the market value of the stock at the actual date of the release.

Would you be kind enough to advise me on this point.

Yours faithfully

Secretary.
Dept. for Administration of
German Property.
Cornwall House S.E

for CANADIAN CUSTODIAN.

CANADIAN BUILDING.
TRAFALGAR SQUARE S.W.

Reference L Canada & Commissions. 29th November 1927

Sir, re COMMISSIONS.

~~Sir,~~ re COMMISSIONS

Miss Johanna Leitz.

With reference to letter forwarded from this office on the 9th instant (copy of which is attached for ready reference) I should be glad to receive a reply at your early convenience as this, of course, applies to all other cases.

Yours faithfully,

for CANADIAN CUSTODIAN.

Secretary
Department for Administration of German Property.
Cornwall House.
Stamford St. S.E.1

Reference - Canada & Commissions LONDON.S.W. 1st December. 1927

See also Rpt. (OPR).

Sir, re COMMISSIONS ON RELEASES
(Mrs.J.Leitz)

Reference your letter of the 26th last on the above matter.

A communication was sent to the Administrator of German Property and, in reply, we have his letter dated 30th November, copy of which is attached hereto.

It will be noted that the practice of the Administrator is different to that followed by your office and I shall be glad to receive definite instructions whether, in future, we are to accept commission on the basis of the Administrator's practice, or make our own arrangements for collection.

I think, however, there is no alternative when the Administrator is releasing securities of the above category i.e. Securities coming under Paras. 6 and 8 of the Agreement of December 1923.

Yours faithfully

JRAA.

Thomas Mulvey Esq. K.C.
Deputy Custodian.
OTTAWA.

See.
31-

EAD

DEPARTMENT OF THE SECRETARY OF STATE
OF CANADA

Ottawa, 31st January, 1928.

Sir,

I have the honour to acknowledge the receipt of your letter of the 1st ultimo, referring to the case of Mrs. J. Leitz, the contents of which has received consideration.

I do not think there is any use of objecting to the method pursued by the Administrator of German Property in charging us commission. I have no doubt that his method is based upon the consideration of the fact that the property should never have been taken over, and that therefore it should be released as of the date of the ratification of the Treaty.

I have the honour to be,

Sir,

Your obedient servant,

Under-Secretary of State.

Lieutenant-Colonel J. Reid Hyde,
Canadian Building,
Trafalgar Square,
London,
England.

Office open to the Public from 10 a.m. to 4 p.m.
(1.0 p.m. on Saturdays.)

Telegrams :—Enemidets, Watloo, London.

Telephone :—Hop 5820.

CG/HRV.

Any reply should be addressed to the Secretary.

The following reference should be quoted :— R.A. 3214/CS (Accounts-'C')

DEPARTMENT FOR THE ADMINISTRATION OF AUSTRIAN PROPERTY,
Cornwall House,
Stamford Street,
London, S.E.1.
(Entrance for Callers Waterloo Road.)

10 JAN 1928 ..... 192....

Re: Theodor Reiser.

Sir,

I am directed by the Administrator of Austrian Property to refer to your letter of the 23rd November 1927 and in reply to inform you that the above named has proved to the satisfaction of the Administrator his claim to Swiss nationality and a Certificate of Exemption was issued on the 19th May 1927.

The 10 £100 shares Canadian Pacific Railway Co. were delivered to the Swiss Bank Corporation, 99 Gresham Street, E.C.2., for the account of the above named on the 29th July 1927 and the payment of the dividends thereon from January 1925 to July 1927 was effected on the 8th November 1927.

I am further to inform you that it is not the Administrator's practice to deduct fees from the property of Allied and Neutral nationals. No fees have been deducted in this case.

I have the honour to be,
Sir,
Your obedient Servant,

J.W. Jerrold
Secretary.

The Secretary,
Canadian Local Clearing Office,
Canadian Building,
Trafalgar Square, S.W.1.

CANADIAN BUILDING.
THAFALGAR SQUARE S.W.

Reference - Commissions
& Releases (London).

11th January. 1928.

Your reference - RA.3214/CS
(Accounts C)

Sir, re THEODOR REISER.

Adverting to your letter of the 10th instant on your file as above.

In March, 1927, the writer had a conversation with Mr.Knight, covering the attitude of the Canadian Custodian with regard to commissions collectable on property released and I then understood it was to be the policy of the Clearing Office, in all its departments, to give effect to the Canadian Custodian's wishes to collect commission before the securities were handed over.

My understanding of the conversation with Mr.Knight was, in effect, that the Canadian commission would be required in all cases and, if objection was raised to the payment, the particular case would be referred back before the securities were delivered.

In your letter under reply you inform me that "it is not the Administrator's practice to deduct fees from the property of Allied and Neutral Nationals". I should think there are comparatively few cases when commission is collected! This, as explained to the Administrator, is not the Canadian policy and I hope very much that the situation can be adjusted in so far as the Canadian interest is concerned.

The arrangement above referred to was made with a view to facilitating the delivery of Canadian securities which had been released, for the alternative is to require delivery to Canada of all securities and the release and delivery effected from this office.

The Secretary,
Department for Administration
of Austrian Property.
Cornwall House. S.E.1

Yours faithfully,

(Signed) J. REID HYDE.

Office open to the Public from 10 a.m. to 4 p.m.
(1.0 p.m. on Saturdays.)

Telegrams:—Enemidets, Lamb, London.

Telephone:—Hop 5820

Any reply should be addressed to the Secretary.

JBK/MMG

The following reference should be quoted:—

R.A.3214/CS.

DEPARTMENT FOR THE ADMINISTRATION OF
AUSTRIAN PROPERTY,
Cornwall House,
Stamford Street,
London, S.E.1.

13th January 1928.

Dear Colonel Reid Hyde,

re: Theodor Reiser.

Thank you for your letter of the 11th January. I have referred to my note of our discussion on the 1st March, 1927, which I think referred only to the property of permanent resident Germans, and which is as follows:-

> "Colonel Reid Hyde would like us to waive our claim to commissions on released property of permanent residents. I said I could not do this. We had all the trouble and it was quite clear that we were entitled to commission. The Canadian Government had, by the Agreement of December, 1923, in effect waived their claim to these securities, and by their own block orders, released them. Whether or not they were entitled to charge the claimant with fees was a matter for their legal advisers. I could not say yes or no, but what I would do in every case was to charge the fees, British and Canadian, against the released proceeds and leave the claimant to take the point. If he objected we should inform him that we must communicate with the Canadian Government before releasing the property. I thought that in hardly any case would any difficulty arise.
>
> Colonel Reid Hyde was satisfied with this arrangement."

Neutrals -
Allies
Nationals -

Statutes
German Residents -
Berne -

3 p.m. to-day.
16-1-28
88

The Treasury have directed that no fees should be charged against the property of Allied and Neutral nationals and therefore it is correct as stated in the Secretary's communication to you of the 10th January, that it is not the Administrator's practice to deduct fees from the property of these classes of claimants. In this case we are releasing property in this country, and it would therefore, as you will see, not be possible for me to ask for commissions claimed by the Canadian authorities.

I shall be happy to discuss the matter with you

further if you desire, and will make an appointment over the telephone with me.

Yours sincerely,

O.B.Hurstfield.

Colonel J.Reid Hyde,
Office of the Custodian and the
Clearing Office,
Canadian Building,
Trafalgar Square.
S.W.1.

FDM/PMJ.

Office open to the Public from 10 a.m. to 4 p.m.
(1 0 p.m. on Saturdays.)

Telegrams :—Enemidets, Watloo, London.

Telephone :—Hop 5820.

Any reply should be addressed to the Secretary.

THE CLEARING OFFICE (ENEMY DEBTS),
CORNWALL HOUSE,
STAMFORD STREET,
LONDON, S.E.1.

(Entrance for callers Waterloo Road.)

21 JAN 1928 192

The following Reference should be quoted :— 1779/79.
(Accounts-'C')

Dear Col. Reid-Hyde,

Canadian Custodian's Commission on Releases.

During our conversation on the 16th January, relating to the above matter, it was decided that in all cases where Canadian property was claimed for release by persons who proved to my satisfaction that they were of British, Allied or Neutral nationality, a fee of 2% on behalf of the Canadian Custodian should be either collected by me from funds in my custody and accounted for to the Canadian Authorities or if no funds are in hand, to demand of the releasees that they should account therefor to your Office.

Further, in the latter case, that the property should not be released until the fee has been paid, unless the applicant demands of me the immediate release of the property in which case notice of the demand should be given to you, with a view to your observations being obtained.

It is understood that the Canadian Custodian's fee referred to above should continue to be collected by me in the case of Permanent Residents - arranged in March, 1927 - and in all other cases where the Department charges a fee upon release.

Will you please be good enough to confirm this arrangement.

Yours sincerely,

Col. J. Reid-Hyde,
Canadian Building,
Trafalgar Square,
S.W. 1.

Reference - Releases (Commission) 24th January. 1928.

Your reference - RA. 3214/C8.

Dear Mr. Knight,

re Canadian Custodian's Commission on Releases.

I have just received yours of the 21st instant, on the above file, dealing with this subject.

I understand from the first paragraph that where "persons who proved to my satisfaction that they were" etc. to mean that the release has also been concurred in by the Canadian Custodian. This has always been the understanding and I have no doubt is still your view.

The position of "permanent residents" referred to in the penultimate paragraph of your letter is, as I understand it, covered by the arrangement of March, 1927, i.e. that you will charge the fees and, if objection is made, you will communicate with this office before releasing the property.

I am writing Mr.Mulvey by this post with the expectation that he will instruct me to confirm the arrangement but, meanwhile, may I ask you to give it effect as a tentative plan.

Yours sincerely,

J.P.Knight, Esq.
Controller,
Cornwall House.
S. E. 1

Ref. - Commissions (Release

LONDON. 24th January. 1928.

Dear Mr.Mulvey,

re Canadian Custodian's Commission
on Releases.

I have met with difficulty, or perhaps I should say misunderstanding, in connection with the collection of the Custodian's commission on releases.

We have endeavoured to collect, in accordance with your instructions, on all releases and have been continually pressing the Administrator for items of commission on cases released.

I find that some instances arise where the securities have been delivered without collection of the commission and in others, the securities but not the dividends have been delivered. In the former case, it may be difficult to collect our commission but, with regard to the second, we expect in the light of the following understanding which has just been received from Mr. Knight, to get the commission.

My understanding of the arrangement of March last was, in effect, that the Administrator would collect the

the Custodian's commission from British, Allied or Neutral Nationals, who were accorded release by the Administrator and in all cases approved by you. In the case of permanent residents, specially covered by the Agreement of 1923, the commission would also be demanded and, if objection was raised, the case would be referred to this office before the securities or proceeds were handed over.

The Treasury here have directed that the Administrator may not charge commission against the property of Allied and Neutral Nationals or, in effect, against any property that does not fall under the charge of the Treaty of Peace.

Your instructions are, of course, definite that we should endeavour to collect commission on all releases, except where exemption is arranged by special instructions from you.

I met Mr.Knight on the 16th instant and, as a result of our conversation, he has written me as per attached ... copy dated 21st January, to which I have replied as per attached ... carbon copy.

I should like to follow up my reply with your approval, or comments if you have any and will hope for your instructions in due course.

Yours truly,

(Signed) J. REID HYDE.

Thomas Mulvey Esq. K.C.
Under Secretary of State
& Deputy Custodian.
OTTAWA.

Offic[illegible] to the Public from 10 a.m. to 4 p.m.
[illegible] p.m. on Saturdays.)
Telegrams :—Enemidets, Watloo, London.
Telephone :—HOP 5820.

Any reply should be addressed to the Secretary.

THE CLEARING OFFICE (ENEMY DEBTS),
CORNWALL HOUSE,
STAMFORD STREET,
LONDON, S.E.1.
(Entrance for callers Waterloo Road.)

JBK/MCR

2nd February 1928

The following Reference should be quoted :—

S.C.1779/79.

Dear Colonel Reid Hyde,

Canadian Custodian's Commission on Releases.

Thank you for your letter of the 24th January. I agree with your interpretation of the first paragraph of my letter of the 21st January, provided that the property is still in my hands and has not been previously parted with by the Custodian. You will, no doubt, act with your usual promptitude in these cases in which it is highly desirable that an early delivery of the property should take place.

I agree with the position as stated in the third paragraph of your letter.

Yours sincerely,

M K Weir

Colonel J. Reid Hyde, C.B.E.,
Office of the Custodian, the Reparation Committee and the Clearing Office,
Canadian Building,
Trafalgar Square,
S.W.1.

DEPARTMENT OF THE SECRETARY OF STATE
OF CANADA

Get file

Ottawa, 23rd February, 1928.

Dear Colonel Hyde,

I have your letter of the 24th ultimo, referring to commissions on releases.

The attitude of the Custodian is and has been throughout that a commission should be charged on all releases. Very considerable expense has been incurred in making investigations for the purpose of issuing releases, and it does not appear to be reasonable that the Custodian should be put to this expense . In some cases it was through the neglect or inadvertence of the applicants themselves that the release was required and investigation necessary. It appears to follow, therefore, that they should be charged with the expenses necessary to be incurred to put themselves right.

Yours truly,

Lieutenant-Colonel J.Reid Hyde,
Canadian Building,
Trafalgar Square,
London,
England.

Reference - Releasees (London)
& C.P.R. & Canada

CANADIAN BUILDINGS.
TRAFALGAR SQUARE S.W.

1st March, 1928.

Sir,

COMMISSIONS ON RELEASES.
Emil Hensel,
Bernhard Hetzler

With reference to your letters of the 28th ultimo - your files RA. 2283/CS (Accounts C) and RA. 13043/A.(Accounts A) - respectively, on the above cases.

You refer to an agreement with the Administrator in connection with the collection, on behalf of the Canadian Custodian, of his commission on releases. I can recall no such agreement except, that from the date of our concurrence in a release, we request that the commission due to the Canadian Custodian shall be collected, before the security is delivered.

The Canadian Custodian claims his commission in these cases. In order to facilitate, generally, releases, the Custodian secured - in favour of the undersigned - special authority to deal with releases from London. It would now appear that his co-operation in this connection places him in the position of having to wait longer for the commission.

The original idea was, that securities would be handed over to the Canadian Custodian and released by him. This was modified to save delay but, in no sense, was it contemplated that the Canadian Custodian would forego his commission.

Yours faithfully,

(Signed) J. REID HYDE.

The Secretary,
Department for Administration
of Austrian Property,
Cornwall House.
S.E.1

COPY.

LONDON.S.W. 22nd May 1928.

Reference - Canada.

Sir, re Marchesa Elena Lucifero.
25 shares, British Empire Steel Corporation.

I beg to refer to your letter of the 30th ultimo in which you state the Accountant is unable to trace receipt of the £4. 15. 4 due as commission on the above release.

You will find this amount included in the £48.13.10 paid to the Bank of Montreal on account of commissions as per list forwarded to you under cover of this office letter of 25th February 1927, under reference "Releases" (copy herewith). A more comprehensive list showing what amounts represented commission and what refund on income tax was subsequently forwarded on the 1st March 1927.

The attached list may be useful in case you have any difficulty with other cases thereon.

Yours faithfully,

for OFFICE OF CANADIAN CUSTODIAN.

Thomas Mulvey Esq. K.C.
Deputy Custodian.
OTTAWA.

CANADA

DEPARTMENT OF THE SECRETARY OF STATE

OFFICE OF THE CUSTODIAN AND THE CLEARING OFFICE

D/9

ADDRESS ALL COMMUNICATIONS TO THE CLEARING OFFICE

Your Reference - Canada.

Ottawa, June 1, 1928.

Sir:-

re Marchesa Elena Lucifero.

I have the honour to acknowledge receipt of your letter of the 22nd ultimo in connection with the commission collected on account of the above, and to advise that this is perfectly in order.

I have also to thank you for a copy of the list attached to your letter showing statement of fees due to this Office on releases made by the Administrator of German property. I would like to refer to the note at the bottom of the copy of your letter of February 25th, 1927, in which you state "A further communication in connection with this general question was forwarded on 1st March 1927 with a more detailed list". I have tried to locate the detailed list referred to, but am unable at the moment to find it, and would appreciate it very much if you could let me have a further copy of the detailed list in question.

I have the honour to be,

Sir,

Your obedient servant,

Thomas Mulvey,

Deputy Custodian,

per.....

The Representative of the
Canadian Custodian,
Canadian Building,
Trafalgar Square,
LONDON, S.W.1,
England.

Reference - Commissions & Canada. LONDON.S.W. 15th June 1928.

Sir, (1) Commissions received on releases
(2) Marchesa Elena Lucifero

I beg to refer to Mr. Duffy's letter of the 1st instant, advising that the commission on the release of (2) above, which was notified among a list of other commissions received, has now been traced and is in order.

Request is made in this letter, under reply, for a copy of the further list forwarded to your office on the 1st March 1927, and I have pleasure in enclosing same herewith.

You will note that, while the first list gives a total of £48.13.10 the sedond list makes it £5. 0.3 This discrepancy is accounted for, you will note on checking the list, ~~by two additional amounts~~ credited i.e. Praschma £4. 18. 6 and Knupfer 1s 9d.

Trusting this information will clear up the matter.

Yours faithfully,

for OFFICE OF CANADIAN CUSTODIAN.

Thomas Mulvey Esq. K.C.
Deputy Custodian,
OTTAWA. CANADA.

EAD

DEPARTMENT OF THE SECRETARY OF STATE
OF CANADA

Ottawa, 18th July, 1928.

Sir,

I have the honour to acknowledge the receipt of your letter of the 15th instant, and to thank you for the statement therein set out respecting commissions on London Releases.

I have the honour to be,

Sir,

Your obedient servant,

Under-Secretary of State.

Lieutenant-Colonel J, Reid Hyde,
Canadian Building,
Trafalgar Square,
London,
England.

COPY

THE CLEARING OFFICE (ENEMY DEBTS)

Cornwall House,
Stamford Street,
London, S.E.1.

Reference - R.G.4912
(Accounts-'C')

7th May, 1929.

Sir,

Mrs. V.E.B.Andreae's Marriage Settlement.

I am directed by the Administrator of German Property to inform you that he is prepared to release from the Charge imposed by the Treaty of Peace Orders 1919/1924 the Reversionary Interests in a Trust Fund uner the above mentioned Marriage Settlement executed on the 6th November 1912.

The Trust Funds are held upon Trust to pay the income to Mrs. V.E.B. Andreae during her life, and after her death in Trust for such persons as she shall appoint, and in default of appointment in Trust to pay the income to her husband during his life, and after his death in Trust for all the children of the marriage who shall survive her and reach the age of 21 years in equal shares.

The Trust Funds are now represented by:-

£1000 4% Perpetual Consolidated Debenture Stock,
Canadian Northern Railway.

The Life Interest in the above Trust was released to the life tenant, Mrs. V.E.B.Andreae as from 15th December 1927, on the recommendation of Lord Blanesburgh's Committee.

/The

Lieut-Col. J.Reid Hyde, C.B.E.,
Office of the Custodian and
the Clearing Office,
Canadian Buildings,
Trafalgar Square,
S.W.1.

Office open to the Public from 10 a.m. to 4 p.m.
(1.0 p.m. on Saturdays.) HW/JBS
Telegrams :—Enemidets, Watloo, London.
Telephone :—Hop 5820.
Any reply should be addressed to the Secretary.

The Clearing Office (Enemy Debts),
Cornwall House,
Stamford Street,
London, S.E.1.
(Entrance for callers Waterloo Road.)

-7 MAY 1929 192

The following Reference should be quoted :— R.G. 4912 (Accounts-'C')

Sir,

Mrs. V.E.B. Andreae's Marriage Settlement.

I am directed by the Administrator of German Property to inform you that he is prepared to release from the Charge imposed by the Treaty of Peace Orders 1919/1924 the Reversionary Interests in a Trust Fund under the above mentioned Marriage Settlement executed on the 6th November 1912.

The Trust Funds are held upon Trust to pay the income to Mrs. V.E.B. Andreae during her life, and after her death in Trust for such persons as she shall appoint, and in default of appointment in Trust to pay the income to her husband during his life, and after his death in Trust for all the children of the marriage who shall survive her and reach the age of 21 years in equal shares.

The Trust Funds are now represented by:-

£1000 4% Perpetual Consolidated Debentures Stock.
Canadian Northern Railway.

The Life Interest in the above Trust was released to the lifetenant, Mrs. V.E.B. Andreae as from 15th December 1927, on the recommendation of Lord Blanesburgh's Committee.

Lieut-Col. J. Reid Hyde, C.B.E. /The
Office of the Custodian and
the Clearing Office,
Canadian Buildings,
Trafalgar Square
S.W.1.

Copy handed Mr. Milne with reply.

to know

The Administrator will be glad if you have any observations to make regarding the above case.

I have the honour to be,
Sir,
Your obedient Servant,

J.W. Jessop

Secretary.

CANADIAN BUILDING.
TRAFALGAR SQUARE S.W.

Reference - Releases (general)

16th May. 1929.

Sir, Mrs. V.E.B Andrea's Marriage Settlement.

Referring to your letter of the 7th instant, your file R.G.4912 (Accounts C) regarding the above.

This case would seem to fall to be dealt with in terms of Mr.Knight's letter of the 16th April 1929, file S.C.1779/79 to the undersigned and to my reply dated 9th May. 1929.

Is not commission payable by the releasee which, in so far as the Canadian Custodian is concerned, would be 2% of the market value and accrued dividends.

This is my only observation in this matter.

Yours faithfully,

(Signed) J. REID HYDE.

The Secretary,
Department for Administration of
German Property,
Cornwall House.
Stamford St. S.E.1

LONDON.S.W.

Reference - Releases (general) 16th May. 1929.

Dear Sir,

re Mrs. V.E.B.Andrea.

I beg to refer to the Clearing Office letter of the 7th May, 1929, copy herewith, regarding the above case, with which I enclose copy of my reply of this date.

I also attach a copy of the memorandum of this trust, from which it will be observed that the lady in question is British born and, moreover, you will note from the Clearing Office letter that the life interest was released in 1927 by Lord Blanesburgh's Committee and it is now proposed to release the securities from the Charge imposed by the Treaty of Peace.

Yours faithfully

Thomas Mulvey Esq. K.C.
Under Secretary of State
OTTAWA. CANADA.

(Signed) J. REID HYDE.

Release (General)

DEPARTMENT OF THE SECRETARY OF STATE
OF CANADA

Ottawa, 4th June, 1929.

Dear sir,

I have your letter of the 16th ultimo, referring to the case of Mrs. V.E.B. Andrea. A release and payment of commission will be made in this case.

Yours truly,

Under-Secretary of State
and Deputy Custodian.

Lieutenant-Colonel J. Reid Hyde,
Canadian Building,
Trafalgar Square,
London,
England.

Did Miss W. make

Statement of fees due to the Canadian Custodian on releases made by the Administrator of German Property.

Ref.	Name of Releases.	Fee of 2% reserved.
BOT.645 SC"A" 11	Mrs. W. am Ende	5. 0 ✓
V.1050	Mrs.B.L.Blasius (1)	6. 12. 8 ✓
R.G.1927	Profr.Hugo Becker	6. 5. 6 ✓
BOT.645 SC.54	The Admr. of Estate of Dr. H. Schaumann (deceased)	7 0 ✓
BOT.645 SC.137	Admr. of Estate of Mrs. M.von Schroeter (deceased)	10. 7 ✓
TOPA 421	Miss Sophie Schall	1. 1 2 } ✓
SC.4		6 12. 2 }
" "	" "	- - -
SC.3369	Mrs B.A.N.Junker	3 11 7 ✓
RG.2408	Mes. E.K.Schrieber	6 18 6 ✓
RG.1438	Miss L.S.Warburg.	7 - ✓
BOT.1458 SC. 14	Marchesa Elena Lucifero	4 15 4 ✓
V.1050	Mrs.K.H.W.Blasius (2)	19. 6 ✓
SC.1752	Mrs.M.A.Nathusius	1 3 6 ✓
SC.1362	Miss Elise Schafer	1 15 1 ✓
O.in.C 1907	Paul Evers	5 4 4 ✓
BOT.649 SC.42	Dr. W.H.Herschel	17 3 ✓
" "	" "	7 11 ✓
SC.1752	Mrs. M.A Nathusius	19. 9 ✓
		£48. 13. 10

Additional (See otherwise)

B. Prashma 4 18 6
Kumpfer 1 - 9

£5 0 3

See also U.S-15

COPY.

PRELIMINARY OPINION.

It appears that there are two points to be considered in this case, and as to both, while I find it impossible to agree with the view put forward by the British Custodian in so far as I understand that view, it is desirable that further details and a few specific instances should be obtained from the British Custodian. It will be possible then to give a final opinion.

The first point relates to cases in which a British creditor holds some English and some Canadian securities as security for a debt owed by a German. If the contention of the British Custodian be that he is entitled to use only the Canadian securities to atisfy the debt and to account to Canada merely for the balance leaving at the disposal of the British Custodian the value of the English securities, it seems that such a contention can find no support in the agreement of 12/12/23 and that it offends fundamental principles of equity. The obvious and equitable method would be an allocation of the debt to all the collateral securities in proportion to the value of each.

The second point relates to the claim that a balance arising from the sale of Canadian securities after payment of debts due to ex-enemies or of charges loses its character and is not accountable to Canada. I cannot see how the payment of debts or charges subsequent to the realisation of collateral securities can alter more than the amount to be handed over to the Custodian. I know of nothing to justify the suggestion that "it has long been settled by the English Law" that any such

payment can alter the character, apart from the quantum, of the balance.

But as to both points it is desirable that the contentions of the British Custodian should be more explicitly set out and that actual illustrations should be given.

CLAUDE MULLINS.

23.10.30