

REPORT  
OF THE  
COURT OF DIRECTORS  
OF THE  
*Canada Company*  
TO  
THE PROPRIETORS.

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*MARCH 18th, 1858.*

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L O N D O N :  
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1858.

# CANADA COMPANY.

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*Incorporated by Royal Charter and Act of Parliament  
in 1826.*

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## Governor.

CHARLES FRANKS, Esq.

## Deputy-Governor.

JAMES MACKILLOP, Esq.

## Directors.

ROBERT BIDDULPH, Esq.

CAPTAIN CHARLES JOHN BOSANQUET, R.N.

THE RT. HON. SIR ROBERT W. CARDEN, M.P.

SIR JOHN EASTHOPE, Bart.

SIR W. MINTO T. FARQUHAR, Bart., M.P.

JAMES W. FRESHFIELD, Esq.

ROBERT GILLESPIE, Esq.

WILLIAM T. HIBBERT, Esq.

FRANCIS H. MITCHELL, Esq.

WILLIAM WILSON, Esq.

## Auditors.

WILLIAM GAUSSEN, Esq.

ARTHUR G. HIBBERT, Esq.

WILLIAM HENRY POYNDER, Esq.

## Solicitors.

MESSRS. C. H. & W. FRESHFIELD & NEWMAN.

## Bankers.

MESSRS. BOSANQUET, FRANKS, & Co.

MESSRS. COCKS, BIDDULPH, & Co.

## Secretary.

GISBORNE MOLINEUX, Esq.

## R E P O R T.

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THE Directors have to submit to the proprietors their usual Annual Report, made up to the 31st December last, by which it will be seen that the affairs of the Company continue to make steady and favourable progress.

The disposals of land exhibit a large increase over those in 1856, whilst the average price obtained has been 5s. 11d. an acre higher. Conformably with the resolution passed at the General Meeting of the 31st December last, an analysis of the lands sold and leased during the year is appended to the report, the lots being arranged under the several townships, and the average price obtained per acre contrasted with the estimated value in 1854.

The collections of money in 1857, compared with those of the preceding year, show a decrease of £4,747 currency, arising from circumstances which were fully explained in the circular to the proprietors of the 17th December last. The pressure for money and stagnation of trade therein referred to still continue to be felt in the province, although from recent advices a general improvement had occurred in monetary affairs, whilst at the same time the internal trade of the country was becoming more active, considerable quantities of wheat and other produce being brought to market.

In their last Report, the Directors stated that measures were being taken to collect or otherwise arrange

the long-standing claims due to the Company upon bills receivable, and they are glad to say the progress already made towards effecting a final settlement of those claims has been very satisfactory, £20,000 having either been paid in cash or else arranged by the parties in default being allowed to lease the lands for a term of five years, at an annual rental of 6 per cent., with the option of purchasing the same at any time within that period, on payment of the amount due upon the respective lots, the land reverting to the Company in the event of the lessees failing to exercise the option to purchase. The settlement of this large amount has been arranged in such manner, that no expense for agency or other incidental charges has fallen upon the Company. The remaining claims engage the active attention of the Commissioners, the settlement of which is steadily proceeding.

It is proposed, on the 1st May next, to throw open for disposal the lands belonging to the Company in the townships of Hay and Stephen, in the county of Huron, comprising about 40,000 acres. These lands were estimated, in 1854, at 44s. 8d. per acre, and from a valuation lately made are now worth 60s. 11d. an acre on average. Numerous applications have already been received for these lands from various parts of the country.

The Directors have to state that their expectation of having been able to conclude last year an arrangement with the Buffalo and Lake Huron Railway Company, for the disposal of the Harbour and adjacent lands at Goderich, has not yet been realised. Various obstacles have hitherto delayed the progress of the negotiations on the part of the latter Company; the Directors, however, have no reason to doubt but that they will be resumed, and with a satisfactory result.

The selection of Ottawa, as the future seat of Government in Canada, cannot fail materially to improve the value of real property in that section of the province. The Company own no land in the immediate

vicinity of the city, but possess 131,018 acres within an area of fifty miles east, south, and west of it; viz:—

In the township of	ACRES.		ACRES.
Hawkesbury ...	1,190	Brought forward	73,834
Caledonia ...	1,800	Oxford ...	800
Alfred ...	3,386	Wolford ...	930
Plantagenet ...	9,368	Edwardsburgh ...	1,000
Lochiel ...	300	Montague ...	1,880
Lancaster ...	160	Beckwith ...	800
Roxborough ...	1,600	Ramsay ...	2,396
Finch ...	2,800	Pakenham ...	4,532
Clarence ...	5,600	Darling ...	8,027
Cambridge ...	7,900	Lanark ...	4,031
Russell ...	3,136	Drummond ...	752
Cumberland ...	5,949	Elmsley ...	513
Winchester ...	2,600	Burgess ...	1,792
Mountain ...	1,900	Bathurst ...	513
Williamsburgh ...	100	Dalhousie ...	6,708
Gloucester ...	3,800	Lavant ...	6,558
Osgoode ...	3,666	Sherbrooke, N. & S. ...	5,408
Gower, N. & S. ...	1,800	Crosby, N. & S. ...	6,717
Nepean ...	712	Bastard ...	173
March ...	400	Kitley ...	500
Torbelton ...	1,217	Elizabethtown ...	330
Fitzroy ...	1,100	Yonge ...	200
Huntley ...	3,829	Escott ...	150
Goulburn ...	1,671	Lansdown ...	1,471
Marlborough ...	1,820	Leeds ...	1,000
Carried forward ...	73,834		131,018

The lands nearest to the city are situated in the townships of Nepean and Gloucester, from 7 to 10 miles distant, and comprise 4,542 acres, valued in 1854 at 7*s.* per acre; for the few lots recently disposed of, 37*s.* 6*d.* an acre has been obtained.

The accounts and balance-sheets for the year ending the 30th September last, have been laid before the auditors, who have examined the same with the vouchers, and report them as correct.

The Directors have frequently had occasion to allude to the very beneficial results both to the Company and to their lessee settlers, from the plan of disposing of their lands by way of lease, but perhaps the advantages of this system have never been so strikingly exemplified as during the recent crisis, when but for

it, in conjunction with the facilities afforded by the savings bank account, the receipts of the Company, moderate as they were, would probably have been far less; and in cases where the lessee has been obliged to borrow money to purchase the freehold, the great increase in the value of the land (which he thereby secures for himself), enables him well to afford to do so.

In regard to the future value of the Company's property, the Directors would remark that, although a fall has taken place in town and village lots, the lands of the Company, from their being farm lands surrounded by old settlements, have maintained their value, and continued in active demand at steadily increasing prices, the average obtained in

1855 being	43.9	on	29,650 acres,
1856	„ 44/8	„	15,060 „
1857	„ 50 7	„	46,992 „

there is therefore every reason for anticipating from the rapid spread of population, and the augmented quantity of land annually brought under cultivation, that the demand for the remaining lands belonging to the Company will go on increasing at proportionately improved prices.

CANADA HOUSE,  
13, St. Helen's Place,  
London, 18 *March*, 1858.



*Land Account.*

Land undisposed of 31st December, 1856, (as per Report)...				Aces. 609,315
DISPOSED OF IN THE YEAR 1857.				
<i>Sold.</i>				
<i>Crown Reserves</i>	...	...	Aces. 1,324	
At an average per acre of 32s. 11d.				
<i>Huron Tract</i>	...	...	1,173	
At an average per acre of 33s.				
3 Town Lots at an average of £36 13s. 4d.				
per $\frac{1}{4}$ acre	...	...	1	
			2,498	
<i>Leased.</i>				
<i>Crown Reserves</i>	...	...	10,202	
At an average per acre of 45s. 2d.				
<i>Huron Tract</i>	...	...	34,293	
At an average per acre of 53s. 6d.				
59 Town Lots at an average of £49 17s. 6d.				
per $\frac{1}{4}$ acre	...	...	15	
			44,510	
				47,008
				562,307
Grants for Railway purposes, Church and School Sites	...			26
				562,281
Add—Land of which the term of Lease has expired without the option of purchase having been exercised by the Lessees, &c., &c.				
	...	...	...	18,901
Total Land undisposed of 31st December, 1857, exclusive of				
1,345 Town and Park Lots	...	...	...	581,182

NOTE.—The above prices are in Currency.



# *Land Leased Account.*

## *Leased for 10 Years.*

Land under lease 31st Dec., 1856 (as per Report)	...	...	Acres. 365,013
ADD—			
Land leased in 1857, including 59 Town Lots	...	...	44,510
DEDUCT—			<hr/> 409,553

## CONVERTED TO FREEHOLDS IN 1857.

### *Crown Reserves, Huron Tract.*

	Acres.	Acres.	
Of Land leased in 1846	600	100	
1847	2,718	11,207	
1848	1,650	5,055	
1849	1,200	3,915	
1850	650	4,380	
1851	557	3,960	
1852	262	2,180	
1853	500	...	
1854	1,000	128	
1855	400	151	
1856	300	...	
1857	200	400	
	<hr/> 10,037	<hr/> 31,176	*41,513

At an average per acre of 17s. 5d.

49 Town Lots included in the above, at an average per Lot of £22 14s. 7d.

Land of which the term of lease has expired without the option of purchase having been exercised by the lessees	...	...	...	...	...	11,184	<hr/> 52,697
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Land under lease for 10 years 31st Dec., 1857 ... 356,856

### *Leased for 5 Years.*

Being lands originally disposed of under the letter of license system, and for which the occupiers have been allowed to take leases for 5 years, with the option of purchase at the amount due on the respective lots.

	Acres.	Acres.	
Crown Reserves	9,079½		
Huron Tract	5,899½		
	<hr/> 14,979		
Deduct Converted to Freeholds	...	300	
		<hr/> 14,679	
Total Land under Lease 31st Dec., 1857	...	...	<hr/> 371,535

\*NOTE.—The amount paid in the year 1857, by the Company's Lessee Settlers, in advance of the term of lease for the purchase of the Freeholds of the land occupied by them has been £23,877 on 26,888 acres.

DR.

*Statement of Receipts and*

Funds in hand 31st December, 1856, as per Report—	Sterling.
London .....	£26,365
Canada .....	3,651
	<hr/> £30,019

## RECEIPTS IN 1857.

## REVENUE OR INCOME.

*London.*

Interest on Loans.....	£906	
Fees on Transfers .....	78	
	<hr/>	984

*Canada.*

Rent .....	19,032	
Interest.....	1,065	
Timber cut .....	38	
Transfer Fees .....	165	
	<hr/>	23,300

24,284

## PROCEEDS OF LAND SOLD, ADVANCES REPAID, &amp;c.—

Purchase-Money of Land sold .....	£3,802	
Purchase-Money of Land leased converted to Freeholds .....	33,212	
Bills receivable .....	1,262	
Advances repaid.....	2,189	
	<hr/>	43,795

68,079

Amount of Deposits in London for which letters of credit have been issued on the Commissioners .....	22,059
Amount received in Canada on account of Deposits at Interest.....	5,774
Amount of Deposits in "Settlers' Savings Bank".....	9,641
Amount received in Canada on account of intended purchases of Land .....	11,258
Amount of Bill of Exchange drawn by the Commissioners on the Company, due 12th January, 1858 .....	3,000
	<hr/> <hr/> £119,830

*Disbursements in the Year, 1857.*

CR.

EXPENDITURE.		Sterling.
COST OF MANAGEMENT.		
<i>London.</i>		
Director's Allowance .....	£1,500	
Salaries.....	700	
Rent, Taxes, Insurance and Repairs.....	255	
Printing and Stationery .....	131	
Postages and Petty Charges .....	98	
Miscellaneous .....	153	
	<hr/>	2,927
<i>Canada.</i>		
Commissioners' Salaries .....	£2,925	
Office ditto .....	1,991	
Agent's ditto, at Goderich and Stratford .....	304	
	<hr/>	5,220
Law Charges, Inspections and Surveys .....	312	
Miscellaneous .....	289	
Printing, Stationery and Postages .....	136	
Office Rent, Insurance and Repairs .....	197	
Subscriptions to Agricultural Societies, &c. ...	79	
	<hr/>	6,233
		<hr/>
Presentation Plate to Mr. Perry, as per resolution of the General Court of Proprietors, held 26th June, 1856.....		£9,160
Donation to the Society for the Propagation of the Gospel in Foreign Parts, for purposes in Western Canada.....		150
Income-tax .....		100
Assessment and Road Tax on the Company's Lands .....		3,088
Retiring Allowance to Mr. Perry .....		7,568
Ditto ditto Mr. Jones .....		400
Interest paid in Canada on Letters of Credit, Deposits, &c., &c....		100
Amount of Letters of Credit paid by Commissioners .....		268
Premium of Exchange paid on ditto, &c. ....	£2,263	22,192
Ditto paid on Bills remitted by the Commissioners .....	2,736	
	<hr/>	4,999
Deposits in "Settler's Savings Bank," repaid and appropriated in payment for Land, &c. ....		12,171
Deposits on Account of intended Purchases of Land, repaid and appropriated.....		13,030
Deposits at Interest in Canada, repaid.....		6,500
Dividends paid Shareholders .....		57,653
Stamps on Transfers, paid for Stamps received in 1856 .....		51
Balance carried forward to General Statement .....		11,800
<hr/>		
		<hr/>
		£149,830

NOTE.—The Dividend declared 16th January, 1857, was £1 10s. per share.  
 " " " 10th July " £5 " "

# *A General Statement of the Company's Affairs,*

Dr.	Sterling.
Capital received from the Proprietors to 31st December, 1857, £32 10s. per share on 8,915 shares .....	£289,737 0 0
Dividends due to the Proprietors .....	1,193 0 0
Income Tax due.....	286 0 0
Amount deposited in London by sundry persons with the Company for remittance to Canada .....	1,207 0 0
Deposits in Canada for remittance to Great Britain .....	102 0 0
Sundry debts due by the Company in Canada, viz. :— Settlers' Savings Bank.....	£14,361
Deposits at Interest .....	1,319
Receipts on account of intended purchases of land .....	2,567
Sundry in Account Current.....	738
—	18,985 0 0
Bills of Exchange drawn on the Company from Canada, under acceptance .....	3,040 0 0
Surplus over and above the Capital £289,737 to be repaid the Proprietors, estimating the undisposed-of lands belonging to the Company at the valuation of 30th December, 1851, or 22s. 9d. per acre (the value of these lands has, however, greatly increased since that date, the subsequent disposals amounting to 91,702 acres, realising 47s. 5d. an acre on average) .....	808,047 0 0

£1,122,597 0 0

*as they stood on 31st December, 1857.*

<i>Funds in Hand.</i>				<i>Cr.</i>	
				<i>Sterling.</i>	
<b>LONDON,</b>					
Cash at Messrs. Besanquet and Co....				£2,812	18 5
Cash at Messrs. Cocks and Co. ....	...			324	0 10
				<hr/>	
Loan at interest ... ..	...	...	...	8,000	0 0
Short bill ... ..	...	...	...	11	12 3
Petty cash ... ..	...	...	...	10	8 6
				<hr/>	
				£3,166 19 3	
				<hr/>	
<b>CANADA,</b>					
Cash at the bank of Upper Canada ...	...	...	...	611	0 0
				<hr/>	
				£11,809 0 0	
<b>Furniture and fixtures at house in St. Helen's Place</b>				250 0 0	
<i>Property in Canada.</i>				<i>Currency.</i>	
Sundry debts due to the Company ...	£2,779	0	0		
Bills receivable bearing interest at 6 per cent., and secured by mortgage on the lands with the improvements made thereon ... ..	...	...	...	15,762	0 0
Interest due thereon ... ..	...	...	...	14,380	0 0
Arrears of rent on land leased for 10 years	...	...	...	25,317	0 0
Arrears on land leased for 12 years ...	...	...	...	1,050	0 0
Houses, &c., belonging to the Company ...	...	...	...	2,384	0 0
Expenditure on Goderich Harbour and Pier	...	...	...	16,719	0 0
				<hr/>	
				£78,391 0 0	
				<hr/>	
				70,552 0 0	
<i>Land Leased for a Term of Five Years.</i>					
14,679 acres at an annual rental of £762, and which the lessees are at liberty to purchase on payment of the sum of ... 11,175 0 0					
<i>Land Leased for a Term of Ten Years.</i>					
356,856 acres, including town lots, at an annual rental of £22,140, and which the lessees have the option of purchasing on payment of the sum of ... 480,280 0 0					
<hr/>					
371,535 acres under lease ... £494,455 0 0 445,010 0 0					
<i>Land undisposed of.</i>					
581,182 acres (exclusive of 1,345 town lots,) estimated 30th Dec., 1854, (including the value of the town lots,) at 22s. 9d. per acre on average ... 661,095 0 0 594,985 0 0					
<hr/>					
£1,122,597 0 0					

The option of purchase may be exercised by the lessees at any time within the term of lease, viz. :—

		<i>Currency.</i>			<i>Currency.</i>
In 1858, 23,869 acres for .....	£20,086		Brot. forw'd. 267,174 acres .....	£244,881	
1859, 39,759 " .....	32,493		In 1864 26,472 acres for .....	48,382	
1860, 64,647 " .....	53,879		1865 22,098 " .....	54,548	
1861, 71,166 " .....	59,496		1866 11,881 " .....	30,178	
1862, 53,521 " .....	55,426		1867 43,910 " .....	116,466	
1863, 14,212 " .....	23,501				
				<b>371,535</b>	<b>£494,455</b>
Cr'd. forw'd. 267,174 .....	£244,881				

The assets stated above would be subject to the current rate of exchange if realised and remitted to this country.

ANALYSIS of the Lands disposed of in 1857, distinguishing the quantity in the several Townships, the average price obtained per acre, and the estimated value on the 31st December, 1854.

## SOLD.

## CROWN RESERVES.

County.	Township.	Acres.	Average per Acre.	Estimated value 31st Dec., 1854.			
Russell	Camberland...	200	15 0	5 0			
	Cambridge ...	100	15 0	2 6			
Carleton	Osgoode.....	414	23 0	8 2			
Lanark	Lanark .....	100	15 0	5 0			
	Dalhousie .....	100	15 0	2 6			
Hastings	Hungerford ...	100	20 0	8 6			
Wellington	Eramosa .....	100	88 0	20 0			
Waterloo	Wilmot .....	100	100 0	30 0			
Elgin	Yarmouth.....	100	46 3	17 6	Acres.	Average	Estimated
Kent	Orford .....	10	80 0	20 0		per	value 31st
	—			1,321		Acres.	Dec., 1854.
							10 0

•  
HURON TRACT.

County.	Township.	Acres.	Average per Acre.	Estimated value 31st Dec., 1854.			
Perth	Easthope, N. and S. ....	300	27 1	23 2			
	Downie .....	100	25 2	60 0			
	Hibbert.....	100	11 2	11 2			
	Logan .....	380	51 0	18 3			
	Ellice .....	28	25 0	12 6			
Huron	Colborne .....	100	51 2	18 9			
	Tuckersmith...	65	20 9	45 0	Acres.	Average	Estimated
Middlesex	Williams .....	100	20 0	50 0		per	value 31st
	—			1,173		Acres.	Dec., 1854.
							27 8

Total sold.....2,497 acres.

Three Town Lots ..... Per Lot. Per Lot.  
£36 13s. 4d. ....£15

**LEASED.**  
**CROWN RESERVES.**

County.	Township.	Acres.	Average per Acro.	Estimated value 31st Dec. 1854.
Prescott	Plantagenet	200	25 0	2 6
	Hawkesbury	100	31/3	12 6
	Alfred	100	18/9	5 0
Stormont	Finch	400	25 0	10 0
Russell	Russell	600	20/3	6 0
	Cambridge	200	18 9	2 6
	Clarence	300	20/10	4 0
	Cumberland	330	26 1	7 2
Dundas	Williamsburgh	100	31/3	12 6
	Winchester	100	25 0	10 0
Carleton & } Grenville }	Fitzroy	100	25 0	8 9
	Osgoode	390	34/9	13 10
	Torbolton	100	25 0	11 3
	Nepean	100	37 6	5 0
	Gloucester	100	37 6	6 0
	Marlboro'	100	31 3	8 9
	Huntly	82	25 0	8 9
	Wolford	200	25 0	9 6
Lanark	Lanark	100	25 0	5 0
	Sherbrooke, S.	100	18 9	5 0
	Montague	200	43/9	16 10
Frontenac	Pittsburgh	300	29/1	12 0
Hastings	Hungerford	300	29 2	8 9
	Huntingdon	300	33/1	8 9
	Marmora	200	25 0	10 6
Peterboro'	Ennismore	359	35 10	11 3
	Dummer	300	25 5	5 0
	Belmont	200	26 6	3 0
	Harvey	156	25 0	5 0
	Smith	200	35 1	12 6
Durham	Cartwright	200	53 1	12 6
	Manvers	100	37 6	8 9
	Darlington	100	50 0	10 0
Ontario	Uxbridge	327	51 11	15 0
	Georgina	200	46/10	15 0
	Scott	100	43 9	15 0
	Mara	100	25 0	12 6
Simcoe	Vespra	100	37 6	15 0
	Adjala	100	43 9	12 6
	Mulmur	100	37 6	15 0
Peel	Albion	68	150 0	12 6
Halton	Esquesing	100	125 0	12 6
Wellington	Guelph	81	71/5	30 0
	Garrafraxa	428	53 9	25 0
	Dereham	100	75 0	25 0
	Amaranth	100	37 6	12 6
	Wilmot	178	125 0	30 0
Norfolk	Charlotteville	200	90 7	25 0
	Walsingham	100	75 0	13 9
Oxford & } Middlesex }	Nissouri	100	156 3	12 6
	Delaware	100	125 0	60 0
	Zorra	200	187 6	60 0
	Blenheim	100	75 0	50 0
Kent and } Lambton }	Dover	300	62 6	20 0
	Chatham	100	62 6	10 0
	Euphemia	100	100 0	25 0
Grey	Euphrasia	100	25 0	20 0
			Average per Acro.	Estimated Value 31st Dec. 1854.
			10,202	45 2 13 6

Acres.

Brought forward.....10,202

### HURON TRACT.

County.	Township.	Acres.	Average per Acre.	Estimated Value, 31st Dec., 1854.	
Perth	Easthope	2,724.....	95/5.....	29/11	
	Gore of				
	Downie	76.....	137/6.....	60/0	
	Ellice .....	11,709.....	41/2.....	15/1	
	Logan.....	18,740.....	54/7.....	19/4	
	Hibbert ...	350.....	147/3.....	17/10	
Huron	Blanshard	100.....	156/3.....	50 0	
	Mackillop	50.....	18/9.....	10 0	
	Usborne...	94.....	15 7.....	15/0	
	Stephen ...	100.....	75/0.....	15/7	
	Biddulph	200.....	11/4.....	37 0	
	McGillivray	150.....	37/6.....	38 0	
				31,293.....	53 6.....19/2
		Total leased.....44,495 Acres.			

	Per Lot.	Per Lot.
59 Town Lots .....	£19 17 6 .....	£19

NOTE.—The above prices are in currency.