

"God helps those that help themselves."

TO THE MEMBERS OF THE NATIONAL LAND COMPANY.

MY DEAR FRIENDS,

There is not in any language a truer maxim to be found than that which says—"If you want to have your business done, GO; if not, SEND;" and the meaning of which is, that no one can do a man's business as well as a man can do his own. And what I have endeavoured to teach both the English and the Irish people since I entered public life is, that in one year they could accomplish for themselves every act of grace for which they have been begging in vain throughout all time. And therefore I have ascribed every act which they call tyrannical to their own indifference, disunion, and want of confidence; in fact, all classes, except the people, are thoroughly united—not only as classes, but farther, those several classes—sinking their own differences—are amalgamated into one great anti-popular association.

This is so evident that it requires not the repetition of a single fact to prove it; and we see this concentration of class power most unequivocally manifested in the House of Commons. The rule of Whigs and Tories is to suppress the voices of their party, to magnify their virtues—if they have any—and if they have not, to work up an amiable weakness (though it should only amount to a recommendation to slaughter 20,000 promptly in the hope of saving a much greater number of lives) into profound philanthropy, dictated by the purest Christian feeling. Upon the other hand, the practice of that class called "the people" is, to suppress the virtues and magnify the vices of their own party; always entertaining suspicion, hatred, or jealousy towards each other. There is not, then, I contend, one single grievance of which the producing classes have to complain, that they may not remedy by the appliances at their own disposal. Nay, I go further, and contend, that it needs no trouble—that it requires no expense—that, so far from incurring danger in the prosecution of their labours in this direction, every step they take secures and strengthens their protection.

The Whigs are not the Government of the middle classes, nor of the old Whig aristocracy. They are the Government of the people's adoption, acceptance, and protection; because the very existence of a Government is the strongest evidence of the popularity of that Government inasmuch as it is in the power of a united people to displace any Government in less than six months, however strong it might be in class support. Now, there is not a working man who reads this assertion that can deny it; nor is there a working man who has abstained from taking his fair share in those social and political movements which have been agitated for the purpose of securing social and political equality for the working classes, who has a right to complain of any grievance, injustice, or injury he may suffer at the hands of those who hold power by his indifference. I have frequently told the working classes, that if they struggled for political power for one month as I have struggled for twenty-five years, they would long since have achieved their object.

Having said so much by way of preface, I shall now call your attention to the subject matter of this letter. I suppose that every member of the Land Company has read the resolutions of the Select Committee, and I presume, that, in moral as in physical struggles, the people will suppose that the leader who surrounds himself and strengthens himself in a defensive, as well as in an offensive position, best discharges his duty to his followers; as nothing can be more foolish, or indeed more unjust, than to strengthen the hands of the enemy by weakening your own; and, therefore, that Committee having resolved unanimously that we may or may not wind up the affairs of the Company, or still prosecute our operations, looking to Parliament for legal protection under altered circumstances, and also seeing that that committee expunged the word "impracticable," as embodied in one of the resolutions proposed by the chairman, and finding the words, "as at present constituted," embodied in another resolution, every share holder who has invested his money in the transaction will at once understand not only the pains and penalties, but the indignity to which I should subject myself, were I, in the teeth of those resolutions—drawn up in the best spirit, and leaving the largest possible latitude for the prosecution of our objects, even in the present form—I say, were I to refuse compliance with those resolutions—which must be rather taken in the spirit of kind remonstrance and advice, than as the slightest attempt to injure the Land Plan—I should not only be guilty of ingratitude to the Committee, but of treachery to the members.

I shall now point out the two monster illegalities relied upon by the Chairman, by Mr. Lawes, the barrister, and, in fact, which I admitted myself, before any committee was appointed, to correct which I introduced my Bill—namely, the Bank, in connexion with the Land Plan, being in violation of the several Banking Acts; and, secondly, the Ballot, which is in violation of the several Lottery Acts.

Now you must always bear in mind, these illegalities have been forced upon me by the growth of the monster, as in the outset I had contemplated an infant scheme; but, like Frankenstein, if I had not observed the strictest honour in the administration of your funds, my monster would have destroyed both you and me.

The question of the Bank I can easily dispose of, by separating its connexion altogether from the Land Company. In this there is no difficulty, as it is my intention to issue a circular to every depositor, giving him the option to withdraw his money, with interest up to the day of withdrawal, or to continue his deposit under the new arrangement, which is as follows:—

That the Bank is wholly severed from the Land Company, and henceforth will stand solely in my name. With this question the Land members have nothing to do, and the depositors have the option of withdrawing their money, with interest, or of allowing it to remain upon the following terms and security:—

At an interest of four per cent., paid half-yearly; no money to be advanced by me except upon the deposit of the title deeds, representing the amount of money advanced, or vested in Exchequer Bills, or other Government Security.

That not a fraction of the money shall be otherwise applied. That I owe no money—that I will contract no debts which could in any way make any portion of the property liable to my creditors, as I have none, and will have none.

That I pledge my word and honour that money to any amount so lodged in the Bank, shall be protected for the benefit of the depositors.

That in order to disentangle the whole concern, I will, upon the adoption of the propositions which I am about to submit, make leases to the several occupants now located upon the several estates of the Company, charging no more than four per cent. as rent upon the outlay; and I will then assign the whole property to trustees, upon condition that I shall appoint one, and that that one shall be Mr. Sharman Crawford; and I believe to him no man in the National Land Company will make a single objection, inasmuch as I believe he would be the first man to expose any injustice, come from what quarter it might; and what I have always courted is, the most strict and rigid management of the Company's affairs.

The members themselves will take care to nominate two other trustees of acknowledged character and integrity, and in the names of those trustees all future properties will be purchased. As far, therefore, as getting rid

of the Bank illegality, and the suspicion attached to all the property now standing in my name, I can relieve the Company of those two objections in less than a month, and no depositor can complain, in case of dissent, of having twenty shillings in the pound and interest returned to him. Every other bank has not acted so. Thus I discharge myself of this monster illegality, and now I come to the twin monster—the Ballot—which is professedly in violation of all the Lottery Acts; and releasing the Company from which, and the banking irregularities, there can be no possible objection urged against the recommendation of the committee, that Parliament should legalise the Company in its altered form.

Now, my friends, you must critically understand that every member of the Company is directly interested in seeing to its legalisation, and you will now admit that I had by far the largest stake in the hedge, and that stake I will leave in the hedge, adding to it, if necessary, until by my own energy I place the Land Company in a situation never achieved by any Company before; in fact, if you are caused to pay me, and if failure is caused either through my enthusiasm or indiscretion, I will be satisfied to pay the penalty by relinquishing my claim to repayment.

I established the Land Purchase Department with the view to making the funds of the more wealthy an aid to the poorer class; but two Land purchasers having given me more trouble and bother than all the other members of the Company, I abolish the Land Purchase Department altogether; and, indeed, the premium required from those men was much too small to compensate for the great advantages afforded them. And the substitute that I now propose, instead of the Ballot, is this:—

That when an estate is ready for location, instead of selecting members by the ballot, those locations—that is, the right to occupancy—shall be divided by purchase amongst those paid up members thus.—I will presume a hundred allotments to be ready for location, and, instead of balloting for those amongst the shareholders, the paid-up members henceforth shall bid for priority; and this mode of disposing of the Ballot, so far from injuring the poorer shareholders or postponing their time of location, will, upon the contrary, hasten the event, and leave a large surplus upon the winding up of the affairs of the Company for every one of its members. And this is a portion of the subject to which I would especially draw their attention, namely—that the Company, as I now seek to constitute it, will be a Benefit Society and a Savings Bank for the funds of the poor, in truth and reality. And there is also another question to which I wish to draw the attention of the members, and it is this:—

That, if the Company is based upon those principles which I mean to submit, and if the property is vested in Trustees, the affairs could be carried on as successfully, as rapidly, and as securely, as if the Company was protected by a thousand Acts of Parliament. However, under its altered form—not altered in essence or in spirit—there will be no difficulty in securing legal protection. Now, the ballot we must get rid of—location by priority of payments would stop the receipt of funds altogether, and would give the richer an advantage over the poorer members, whereas location by purchase secures the most favourable circumstances for the development of our future prospects, as well as the further means for securing the location of the poorer members, and will also stamp the properties of the Company with the best marketable value, and thus release us from all difficulty as to mortgage or sale. But, as this is a vital question, like the several other changes that I am about to propound—will be submitted to the consideration of all the members, and upon them all will have to decide.

The other alterations, which I submit to the consideration of the several members, are as follows:—

That the price of allotments shall be raised to £5, £7 10s., and £10.

That the title shall be a lease for any life the occupant chooses to select, and ninety-nine years in reversion—that is, that the occupant shall have a freehold and ninety-nine years after the death of the person named in the lease. This has been a matter much mooted, and the necessity for the change will be seen at once when I tell you that the expense of conveyances would average over £10 a man, while the expense of the lease that I propose will not exceed £1 5s.; and I think that one life and ninety-nine years after its expiration, will be just as good as a tenure as a lease for ever. However, the matter of expense is one that cannot be lost sight of, especially when you understand that the expense upon a hundred conveyances alone would locate four more members upon three acres each. The expense of Mr. Sillett's conveyance of two acres was £14.

The next alteration is, that those located, as well as those not located, shall also pay up the additional amount of shares.

The next is, that every two-acre shareholder shall pay twopenny per week; every three-acre shareholder threepenny; and every four-acre shareholder fourpenny; as a reserve fund, out of which aid money shall be paid, and which will revert to the members upon the winding up of the affairs of the Company.

The next is, that the occupants, after the first three years, shall commence to repay the aid money, in such half-yearly instalments as will not distress them, and, according to the repayment of those instalments, the rent will become reduced—thus discharging the land of the Company from an incubance that may be considered capricious, and at the same time, securing the earlier benefit to those who had subscribed to it in the first instance.

The next is, the reduction of rent from five to four per cent. upon the outlay; and in this last proposition, I think every member will not only acquiesce, but, further, he will find more than compensation for every single additional impost. So much so, that it might with safety be left optional with the several members, whether they would allow the Company to remain as at present constituted—paying five per cent. as interest upon the outlay, or submit to the several alterations proposed, reducing the rent to four per cent.; and, perhaps, I may best illustrate this by the altered condition of the occupants at present located. By the rules, as they now stand, a man, whose allotment cost £350, would have to pay £17 10s. rent; whereas, by the proposed alteration, he would have to pay £14 rent, thus imposing upon him the necessity of paying £3 additional for his share, and giving him a reduction of 3l. 10s. in his rent during his occupancy—that is, for 5l. paid, he receives what is equivalent to 100l., at three and a half per cent. However, I think we may leave the question at the option of the occupants, and not a man amongst them who would not cheerfully pay 50l. instead of 5l., for the reduction of rent from five to four per cent. Their shares must be increased by weekly payments of sixpence two-acre men; ninepence three-acre men; and one shilling four-acre men; and what is a benefit to those located, will in turn be equally a benefit to those to be located.

I have now stated the several alterations necessary,

Firstly.—To bring the Land plan within the protection of the law, and—

Secondly.—To secure its safer and more speedy working.

And in order to separate the chaff from the corn, and to drive the vermin from amongst us, who merely joined for the purpose of hampering and annoying us, I submit to the further consideration of the members the absolute necessity of winding up the affairs of the Company, as far as concerns the vermin, by passing a resolution, that all who shall not have paid up two-thirds of the amount payable upon their shares, on the 29th of September, 1849, shall be paid off and driven from amongst us. This step you will see is absolutely necessary to secure the peace, the well-being, and safe working of the Company; as my object is only to secure the comfort and happiness of those who subscribed their pence upon good faith, and not to insure the annoyance of ruffians, not a few of whom have admitted that they merely paid their deposits to secure a licence to complain.

Now, if the Land plan is based upon the proposed footing, with the consent of the members, I will undertake to say, that it will be the largest, most remunerative, and best conducted benefit society in the world. But the working classes must always bear in mind, that unless they are prepared to assist those who undertake to do their work that the work cannot be done; and the members of the Company, to whose service I have devoted every hour of my time since its formation, must bear in mind that this is not, like other companies, established for the purpose of securing profit to the promoter, but, on the contrary, that it so far differs from all other companies that the promoter is satisfied with the lion's share of trouble—the lion's share of abuse—and the lion's share of loss. It is a curious fact, that upon the very day upon which the Land Company made its report, the House of Commons passed the Farmer's Estates (Ireland) Bill, the avowed and confessed object of which is to realise a profit for the promoters, and that act allows the promoters a period of seven years to wind up the Company's affairs, if they shall so think fit—whereas I require little more than a year to wind up, as far as the vermin is concerned; and what is still more, if the members in their several localities shall decide upon winding up the affairs of the Company altogether, I will undertake to pay off every single member every farthing that he subscribed on the 29th of September, 1849.

Another proposition is, that two and three acre shareholders may increase the amount of their shares, if they shall think proper, by paying the difference, and I should much rather, as was my original intention, that the shares were uniform.

Another advantage that we may derive is, that in the form which I propose we may still continue to admit new members and allow the Company to extend its operations. But the still greater advantage will be found in the fact, that when a man receives his lease he will have no difficulty in raising money when the rent is fixed at four per cent., if he should be fool enough to do so; and as the original rules make no mention of loans, and as the promoters of the Company have violated those rules, and subjected themselves to penalties, henceforth the directors have no power to make loans. And, as a matter of fact, it must be stated that every man located, with few exceptions, would demand both aid money and loan, whatever their circumstances were. The loan was established for the benefit of the poorer occupants; whereas, it will scarcely be believed, that almost without an exception every occupant has required the loan, thus depriving the poorer occupants of an advantage which might have been made beneficial. However, when they receive their leases they will have no difficulty in raising money; but I venture to say that many of them, under the altered circumstances, will not want it.

Let me now show how, under the present rules, a four-acre occupant would stand at the present moment either on O'Connellville or Lowlands. There would be due upon his farm 30l. aid money, 20l. loan, and a year's rent. Of course, this year's rent will not be an item affecting it after the first year; but the aid and loan money will, and this I consider a great injustice to the poor members by whose subscriptions the more fortunate have been located. And if any hardship is urged, my answer is this—that, by the reduction of rent from five to four per cent., every four-acre allotment is made worth 70l. bonus over and above what it was worth when the rent stood at five per cent.—that is, that every four-acre allotment, for which 90l. was previously offered, is now worth 160l., and even at 100l., the man is neither juggled nor cheated who receives 100l. in hard cash for 5l. aid.

On Saturday last I received 22l. 10s. aid money, 15l. loan money, and a year's rent from the purchaser of a three-acre allotment, at Lowlands, and the occupant received the difference between that and 90l. for his allotment, so that he was not much damaged by his connexion with the bubble scheme; and as soon as it is known that rents are to be reduced from five to four per cent. upon the outlay, the bonuses for allotments will rise in proportion—so that every change that has been made has been for the benefit of the located and expectant members; and every alteration that is now proposed will tend to the security and speedy location of the members of the Company. As this Company has been established for the benefit of the members, and not for the profit of the promoters, I, in common with the other directors, have felt it to be our imperative duty to call as extensive a representation of the members together as possible, and as speedily as possible; and as that object can be better effected by consultation with all who wish to take a part in the proceedings, we have considered that that object will be best effected by calling immediate district meetings in the several localities most convenient to the shareholders, and at which the directors can attend; and the time respectively for holding those district meetings will be found in another part of the paper. And here I will recapitulate the several propositions to be submitted:—

Firstly.—The propriety of substituting location by bonus, instead of by ballot—not that the occupant so located is to purchase the land and house, but that he is to pay, according to his will, a certain amount for being located without the ballot.

Secondly.—The propriety of raising the price of the shares from 2l. 12s. 4d. to 5l., from 3l. 18s. to 7l. 10s., and from 5l. 5s. to 10l.

Thirdly.—The propriety of requiring repayment of the aid money in half-yearly instalments, after three years' occupancy.

Fourthly.—The propriety of abolishing the Expense Fund, and substituting an Aid Fund, at the rate of twopenny per week for two-acre allotments, threepenny for three-acre members, and fourpenny for four-acre members.

Fifthly.—The necessity of winding up the affairs of the Company as far as the refractory are concerned.

Sixthly.—Whether the affairs of the Company shall be wound up.

Seventhly.—Whether it is prudent to substitute a lease for a life and ninety-nine years in reversion, which will cost about 1l. 5s., for a conveyance in fee, which will cost over 10l.

Eighthly.—The nomination of trustees, to

whom the several estates purchased shall be assigned, and in whose names all future estates shall be purchased.

Ninthly, and Lastly.—Whether the rents shall be reduced to four per cent. upon the outlay.

Now such are the propositions upon which the several districts will have to decide. They are wholly free to act, and in the event of their acquiescence in these propositions, I shall be quite ready to continue my unpaid services; all the moneys being thenceforth paid to the credit of the trustees.

These propositions are plain and simple, and I may now briefly state an astounding fact. This Company has been in existence three years and three months, and according to the calculation of the accountant and actuary the amount to be paid upon the number of shares taken is 273,000l., while not more than 90,000l., or one-third of that amount, has been paid up; and yet those who are sanguine about being located are constantly asking, why the operations have not been more speedy? But, perhaps, they will be astonished when they learn that the average amount paid by the 70,000 shareholders does not reach two-pence per week; whereas, if the whole amount had been paid up, instead of now starting with 90,000l. worth of property, we should have started with 273,000l. worth; but still there is no instance upon record of any company carrying out so gigantic a scheme to a similar extent, within a similar period; and while many men, without brains, rely upon the calculations of actuaries, let me now show you by plain figures the amount of money that would be realised at compound interest in one hundred and fifty-four years; while the accountant states, that it would require one hundred and fifty years to locate all the members, either by sale or mortgage. If we start with 273,000l. as a capital, at the end of one hundred and fifty-four years we should stand thus:—

First year	£ 273,000
14 —	546,000
28 —	1,092,000
42 —	2,184,000
56 —	4,368,000
70 —	8,736,000
84 —	17,472,000
98 —	34,944,000
112 —	69,888,000
126 —	139,776,000
140 —	279,552,000
154 —	559,104,000

Now all that I dissolve in that period is 770 days; as money, at compound interest, doubles itself in fourteen years and seventy days; so that in little more than 156 years the present capital of the Company paid up, would amount to FIVE HUNDRED AND FIFTY-NINE MILLIONS, ONE HUNDRED AND FOUR THOUSAND POUNDS; or, in other words, at 250l. for each location, would, at the end of 156 years, locate two millions two hundred and thirty-six thousand four hundred and sixteen Occupants.

Now what will the accountant and the actuary say to their dissolving views? But I will now take the Company at the proposed alteration of doubling the shares, and the result we arrive at, is that in the 156 years the Company would have a capital of one thousand one hundred and eighteen millions two hundred and eight thousand pounds; or, at 250l. to each location, could locate four millions four hundred and seventy-two thousand eight hundred and thirty-two families. Now this cannot be disputed. I defy accountant or actuary to dispute it. Let me explain what compound interest is. It means that if a man lets out 100l. at interest at five per cent., and if he does not draw the interest, but allows it to accumulate, in fourteen years and seventy days his 100l. will be converted into 200l. And you must always bear in mind, that our plan is based upon compound interest, for the moment the money comes in it is applied to reproduction, and the credit which I get, though short, for the articles of the greatest expense—namely, timber, bricks, oats, and beans—enables me to calculate the interest as reproductive from the day it is paid.

You must always bear in mind, that the accountant's and actuary's data were based upon five per cent. rent charged upon the capital, and now I will show you the period at which one year's rent alone upon the presumed capital of the company, increasing the shares to double their present amount, would locate all the members. The amount produced by one year's rent, which would be 27,300l., would in the one hundred and fifty-four years, amount to fifty-three millions three hundred and fifty thousand four hundred pounds, or would locate two hundred and thirty-two thousand four hundred and one families. Now, that is, from one year's rent alone, making the magicians a present of the whole of the capital of the Company, and the houses, lands, and everything else for ever—that is, that the first year's rent of the Company alone would locate within the given time three times the number of the present shareholders.

Now, although it is an elaborate calculation, yet I undertake to make you understand it. Estimating the original capital of the Company at the proposed price of shares, it will amount to five hundred and forty-six thousand pounds; and estimating land at 35l. an acre, a house at 125l. and aid money for three acres at 20l., and taking a three-acre allotment as an average, the price of each location would be 250l.; and if you divide that into five hundred and forty-six thousand, you will find that, upon the first turning of the capital, I could locate two thousand one hundred and eighty-four occupants; and if the Company were either protected by law or placed in the hands of trustees, without being chargeable with any illegality, I could turn the capital over five times in the year, or locate over ten thousand persons in the year.

Now, I will request of the scribes with their goose-quills, not even to presume to smile at this calculation, and for this simple reason; because I could build ten thousand houses and just as expeditiously as I could build one hundred. I could get land enough to purchase to build a million of houses upon, and when the rent was reduced to four per cent., and the purchaser had the advantage of tenants of their labour and skill applied to the land to make it more profitable, and still more the advantage of making the purchase wholesale for everything—building materials, labour, and all—they would have a good security for their money at four per cent., which would be the exact amount that I have paid for it; and after a short time, so far from there being a difficulty in selling such estates, the agents of speculators would be on the watch for the opportunity; and for this reason, because from twenty-eight to thirty years purchase is the usual price of land, and three-and-a-half per cent. is considered good security for landed property, while I fix the purchase at twenty-five years, and allow him four per cent. for his money; and I would wager my existence that there would not be one occupant a defaulter in fifty years, but that, on the contrary, if the occupation did not suit his taste or his health, he would always be sure of a large bonus for his holding, and it would not matter to him three straws whether the purchaser or the trustees of the Land Company were his landlord, as

having his lease, he would be independent of both; and if the payment of aid money is urged as giving a capricious additional value to the land, my answer is, that the man who pays a bonus for that land, instead of getting it by ballot, will very speedily expend more than the amount upon his allotment; and if from idleness or dissipation, he should fall in arrears the landlord would have no difficulty in realising more than the amount the land is charged with as aid money from another and a willing purchaser.

I will now estimate the amount that bonus for location would fetch at 20l., and I think I estimate it lowly, and I will tell you why? I have sold this house at Bromsgrove and ten acres of land for 1,000l.; the purchaser had drawn a family ticket, which entitled him to two four-acre allotments upon the estate, and he has given me 50l. merely for attaching his eight acres to the other ten acres, rather than stand the ballot, which might have placed him upon another part of the estate, and might, by good fortune, have secured him the adjoining eight acres; however, he gives the 50l., not as a bonus for not standing the ballot, because he is entitled to locate his two-acre allotment; he does not require me to build the two houses for him, neither will he require the aid money, so that I do not think I estimate the difference of location by purchase, and location by ballot extravagantly, when I put it down at 20l., especially when it is understood that I have received a bonus of 90l. for four acres from paid-up shareholders, and 67l. 10s. for three-acre allotments, and all of which is net profit to the Company, and goes to insure the more speedy location for the poorer members, and in the end will become assets to divide amongst the shareholders. If, then, I receive 20l. bonus by drawing away with the ballot upon the first two thousand one hundred and eighty-four located out of the original capital of the Company, I would realise forty-three thousand six hundred and eighty pounds, and if I only turned the capital three times in the year, instead of five, the Company would realise from this source alone, one hundred and thirty-one thousand and forty pounds, or sufficient capital within the year to locate 524 more members.

Now, I ask, if this would not be a bonus and a blessing to the poorer members, and I further ask if any of the alterations could be considered to their disadvantage; does not the fact of the rent being reduced to four per cent. compensate a thousand fold? I now come to another source of wealth, namely—the weekly subscriptions of twopenny, threepenny, and fourpenny; and averaging those payments by the three-acre standard, although the four-acre class is much more numerous, the weekly payments from this source alone would amount to 873l. a week, or forty-five thousand five hundred a year, and would enable me to locate 182 annually.

And now, perhaps, you will be astonished to learn, that if my propositions are acquiesced in, I am satisfied to put every single farthing of my own money and property into this concern, living upon one meal a day; and in the seven years I estimate that I will be able to put twenty thousand pounds into the concern, not calculating a single farthing for my expenses; and if I do not locate every man of the 70,000 within the seven years, I will relinquish my claim to any money that is due to me, or that may be due to me, at the end of that period; and I will work like a horse. I will not spend 10l. in the seven years upon anything but this Land Company. I will not ask to handle a farthing of the money. I will work like a horse, and show you what energy, perseverance, philanthropy, and vanity may accomplish. The greatest friends to this Company have been the Judge-Advocate-General and Sir B. Hall, but they little knew the effect the suspicion of rogues can have upon a proud man. My whole desire, and the whole desire of my life, has been to ameliorate the condition of the working classes, by fair and honourable means; and God knows, if I have not evinced sufficient energy and perseverance in the pursuit—if I have not borne calumny and insult, as well from those I have endeavoured to serve, as from those to whom my services are gall and wormwood, that would turn a bold man from his undertaking. But when I set myself a task, I am not easily turned out of my course. Should any doubt the result that I calculate, the experiment is worth the trial—it is a Benefit Society upon a national scale, and as long as I live, none shall make merchandise of it, so that, should it fail for want of their confidence, their abstinence and support, the worst that can happen is to receive their contributions back again, and they will have but themselves to blame for perpetuating their own ruin. The funds of all other societies have been gobbled up by valuers, who have never been called to account for their plunder. Your funds have not been pocketed by any one, and shall not be, and if I should make my escape to America, as your friends predicted, I cannot take the houses and land upon my back, while I live; and the largest claimant upon them, but I will neither mortgage nor security for my money, while the best security that you can have, is the assurance that yours shall be economically expended. If I commenced with what you owe me now, in purchasing land in the wholesale, and selling in the retail market, in the course of ten years I should be one of the richest men in England, and as soon as our funds warrant it, I will set 10,000l. of the Bank money apart for speculation in that market, and you will then see the amount of property that I can realise in seven years from that source, one half of which I will give to the Land Company, and the other half as bonus to the depositors.

Before I conclude, I will meet the assertion of the Chairman and the Actuary, that every acre of land belonging to the Company will bear a rent of 5l. per annum—whereas the fact stands thus, and I take the most unfavourable of the lot—namely, Herringsgate—where we commenced operations in our youth, and where we built five-roomed and four-roomed houses. Now, the whole cost of Herringsgate, including aid money and law expenses, amounts to 9,736l. I made profit upon faggots and other things—314l.; and a man who purchased the wheat owes me about 86l., making about 400l., which, deducted from 9,736l., leaves an expenditure of 9,336l., which I will estimate at 9,400l., and which, at four per cent, should realise a rent of 376l., and which would leave the rents to be paid as follows:—

Two-acre allotments	87
Three-acre do.	112
Four-acre do.	137

That would make within three pounds a year of the whole rent. Now, take the interest of the aid money from the four-acre allotments, and it leaves them 11l. 10s. a-year. Take it from the three-acre allotments, and it leaves the rent 9l. 7s. 6d. a-year; and take it from the two-acre allotments, and it leaves 7l. 5s. a-year. The aid money I have put down at five per cent.

Now, then, what will the Actuary, and what will the Chairman say to their calculations, when I tell them that those will be within a fraction of the rents, including aid money, between 300l. and 400l. for London dung and cartage, seeds, cultivation of the land, making of roads, and every other expenditure; and when they know that all was day labour (horse labour and all), and that a great many of the tradesmen who worked there, cheated the

Company, and which decided me against doing work by the day in future. However, so the account stands—and what will philanthropists say, when they learn that in the same neighbourhood working men pay 7l. 10s. a-year for two rooms and a bit of a garden; while upon our experimental estate the occupant will pay 8l. for a whole house and out-buildings, for 15l. capital, manure and seeds found for him, and his labour henceforth his own property.

Now, I ask you, working men, if you have a plan as that is not worth living for, worth dying for. Ay, and so little daunted am I by the recent apathy created by the French revolution and continental wars, in which speculating kings are playing for empires at the expense of the blood of their dupes, making widows and orphans in thousands for their own aggrandisement, that I am now in treaty for one of the finest estates in England, and in the best district, capable of locating 500 occupants, and I need but your subscriptions for your own benefit to enable me to conclude many such purchases. I will now give you some notion of the justice of the impartial Chairman of your Committee from the following fact. In the last report of the Committee the list of expenses of witnesses is given:—

Cullingham, master builder	21 17 0
Doyl	5 2 0
Hornby	5 2 0
Sillett	8 0 0
Hobson	10 15 0

Now, observe, Hobson was not examined at all—the date of his arrival is the 14th of June, the date of his discharge is the 14th, so for his day's work he receives 10l. 15s. The date of Sillett's arrival is the 14th, the date of his discharge is the 14th, he comes about sixty miles and receives 8l. The number of days that each remain in town is in another column. "Sillett and Hobson, one day, expenses in London 5l. 5s. each," in the same column Cullingham is stated to be two days in London, Doyle two days, and Hornby two days, while the expenses allowed for them is, Cullingham, 16l. 1s. a-day; Doyle, 17l. 1s. a-day; Hornby, 16l. 6d. a-day; and Hobson 5l. 5s. a-day. Now what will the impartial reader say of the impartial Chairman of the Land Company?

Now, my friends, trusting that you will give the several propositions submitted to you your cool, calm, and deliberate consideration, and that you will not allow yourselves to wear in allegiance to your order; but seeing that you have not been duped, juggled, or cheated, it is now my earnest prayer, appeal, and entreaty to you, that you will revive our monster, and avenge the insult that has been offered to you as fools and to me as a plunderer of the poor man's fund. Heed not the Press, it is your bitterest enemy, it is the caterer for the lust and cupidity of your task-masters; cast off the mantle of slavery; purchase your freedom by temperance, perseverance, and confidence, and, believe me, from your improved social position will arise that political emancipation and grandeur which may defy the oppressor, and you can thus purchase your liberty without the shedding of a drop of human blood. A word and I have done. Place the requisite means at my disposal, and while I am going on with my operations I will thin the artificial labour market by employing thousands who are now destitute, and constituting an idle reserve to enable capitalists to live and make fortunes upon reduction of wages.

I am, your faithful Friend and unpaid Bailiff,
FERGUS O'CONNOR.

Bromsgrove,
August 9th, 1848.

FORTHCOMING MEETINGS.

BATHURST.—A camp meeting will be held on Sunday next, the 13th of August, at two o'clock in the afternoon, when the local lecturers and a friend from Bradford will address the meeting.

MANCHESTER.—The monthly meeting of the Manchester branch of the National Land Company will be held in the People's Institute, on Sunday morning, August 13th. Chair to be taken at nine o'clock.

SWANSEA.—The members of this branch of the National Land Company are requested to meet at the Hotel, on Sunday (to-morrow), at one o'clock, to receive the secretary's balance-sheet, and elect the officers for the ensuing six months.

SUNDERLAND.—A general meeting of the members of this branch of the National Land Company will be held on Sunday, August 13th, at half past five o'clock, at Mr. John Budden's, Robinson-lane.

CARRINGTON.—The paid-up shareholders of this branch of the National Land Company are requested to meet at the New Inn, on Thursday next, at six o'clock.

MOTTRAM.—The monthly meeting will be held in the lecture room, Mottram, on Sunday, August 13th, at one o'clock. At the close of business a public lecture will be delivered.

STOCKPORT.—Mr. Robert Wild, of Mottram, will lecture in the Hall of the L.J. club, on Sunday, August 13th, at six o'clock.

BRADFORD.—A public meeting of the members of the National Land Company will be held on Sunday (to-morrow), in the large room, Butterworth-buildings, at two o'clock.

MANCHESTER.—A meeting of the Manchester branch of the National Land Company will be held at the People's Institute, on Sunday morning, August 13th, when members are particularly requested to attend.

JOHN RUSSELL replied, that an association, for operations were strictly confined to petitioning parliament for a Repeal of the Union would be legal, and that the prayer had been received by the association; but any association for the purpose of effecting the Repeal of the Union by other than constitutional means was undoubtedly illegal.

French government, being wiser than the late government of that country, should deem it proper to reduce very much their naval expenses, which appear to me to have been extravagant of late years, it would furnish an occasion for us to carry into effect retrenchments which would not otherwise be advisable. (Heard and I.) I think that the committee which has lately appointed out several sources of expense which has lately sat very well the subjects of inquiry and of careful amendment in the course of another year.

an honest gentleman who said it was not right to disagree with the estimates to the consideration of a settlement of the problem of disarmament. I think it would be very unusual, simple and unusual, to make a blurring the responsibility of a government—to take this kind of a position. I regret that such a course was not taken in 1948. I think it is also true that we did not take that course in 1950 and I think the fact that we did not take that course in 1950 was quite right in suggesting that Mr. Monroe (I think) was quite right. I believe that inquiries by such a government should be made and that such a government should then—and to enable the public to know—then, to consider the expense not too frequently, but every 10 years, to re-examine the situation, and the public should be asked to take a better course with regard to the expense of such a expenditure. (Hear, hear.) I think that we should be doing something more foolish than to attempt to do this. I think that we should be doing other in attempting to have large armaments. I think that we should be doing something, as a general rule, that such a course is exactly the one that we do not think, that we should be doing. I think that we should be doing, and the States of America. We are naturally more interested in Europe, but still, the questions which concern the continent of Europe would be the same. I think that we should be doing, and we would do well if they modified their expenditure of money for the maintenance of armaments. (Loud cries of "Hear, hear.")

I must, however, that it was never our wish
 with France—of France—(loud cries of
 air, heart!) and, even in the time that has
 and since the revolution of February, we have
 think, that it has been our desire to act rather, in con-
 or at all events on the best terms of international
 with the government of so powerful and enlight-
 a country (Hear, and cheers.) I am glad to find
 the present government of France disclaim, most
 ally, those projects of an Empire which led France, un-
 the Republic and under the Empire, first to bril-
 conquests and afterwards to as signal calamities;
 the present government of France, and I believe the
 the people of the French nation, concur in the *impe-*

a course—(hear, hear)—that, on the contrary, their
 is to preserve the peace of Europe; and that, if
 they do desire to keep the peace of Europe, it exists—
 France—but in other quarters. (Hear, hear.) I
 do not think that the state of Europe is at present
 assured that any statesman can confidently predict,
 my number of years, the continuance of the state,
 respect to the government of France, I believe that
 are animated by a sincere desire to preserve peace,
 r, hear.) I believe that the powerful government of
 is animated by the same desire—(hear, hear)—
 England, France, and Russia all concurring in
 to maintain the peace of Europe, there is not the
 probability of any war.

DISABLED considered Mr Cobden the professor of a
m of philosophy which was not founded on facts.
so far from being originated by monarchs or
eas, were caused by popular passions and prejudices.
eral votes were agreed to, and at one o'clock the
adjourned.

Bankrupts.

(From the Gazette of Tuesday, August 8.)

BANKRUPTCY ANNOUNCED.
 Nath John Crask, of Lowestoft, Suffolk, Linendrap.,
BANKRUPTS.
 John Gatrell, Lymington, upholsterer—Joseph Hub-
 Dorking, linen draper—George Webster, 43, Hedge
 Islington, licensed victualler—Thomas James Cham-
 Tunbridge-wells, bootmaker—James Stearn, Guild-
 watchmaker—James Peace Shuttlesworth, "Bir-
 man, mathematical instrument maker—Thomas
 Sheffield, Leaton, merchant—James Crescent Shaw,
 carrier—David Turner, Sheffield, ironkeeper—
 Charles Swainson and John Birchwood, Manch-
 esters, manufacturers—Thomas Gillespie Ferguson, Henry

and George Frederick Manly, Manchester, com.
on merchants.

DECLARATION OF INSOLVENCY.
Daniel Glover, 72, Park-street, Grosvenor-square
cr.

INSOLVENT PETITIONERS.
J. Ashcroft, Kirkdale, Lancashire, merchant's clerk—
Lancashire, joiner—J. Pittall,
Kont, butcher—P. H. Ireland, Macclesdon, Shrop-
farmer—W. Jolley, Claines, Worcestershire, cattle
—T. M'Kinley, Liverpool, lodging-housekeeper—S.
Gillowhead, Staffordshire, wheelwright—J.

W. Black, park, Denbighshire, victualler—J. Snape, licensed victualler—J. W. Install, Dover, journeyman carpenter—W. Warner, London, Thames wharf—R. Woodall, Scarborough, Yorkshire, painter.

SCOTCH SEQUESTERATIONS.

James, Emmerston, and Co., Glasgow, manufacturers—J. Brumpton, Edinburgh, boarding school keeper—James Henderson Seton, Glasgow, tavern keeper—J. Johnatos, Aberdeen, shipowner—Neil Blair, Glasgow, calico printer—William Frier, Edinburgh, corn agent—John Cochrane and Co., Glasgow, wholesale merchants—William Shackleton, Aberdeen, wool—Thomas Charles Burns, Aronvale, writer to the

THE WHIGS—There is a certain class of transgressors who are never penitent but when they are forgiven, *à la* *Remis*, and who, upon the slightest relief from pressure which makes them amenable to law and order, immediately relapse into their former misdeeds. Pharaoh is an ancient example of the type; the Whigs are a modern one, though inferior below, we need scarcely say, the autocrat in point of general respectability. In for-

days, when their political opponents were in these patriotic statesmen reserved all their indignation for the Government which coerced the proper way to deal with sedition ; he it has been truly as well as wittily observed, fortunate it was that Lord John Russell was on the Treasury bench in April last, because, were not there, he would undoubtedly have the chair on Kennington-common. Assailed, seated, in the seat of power, the Whigs are as

as any to snow their teeth, and to bring in-
ing" Acts and coercion Bills that might
the dictatorial propensities of Cavaignac
f.—*John Bull.*

TRIBUTION—Some of the jury who did their
before God and man in convicting the traitor
el, have been already ruined by the terrorists

etter from Constantinople, the 19th ult., says :
Saturday the Sultan saw his family increased
day, by two sons, born of different mothers.

whom were given the names Mehmed-Froard
met's heart), and Ahmed-Kemal-Eldin (per-
of religion.)'

THE RISING OF THE MILLIONS.—The multitude
rising from the dust. Once we heard of the few,
the many; once of the prerogatives of a part,
of the rights of all. We are looking, as never
before, through the disguises, envelopments of ranks
and classes, to the common nature which is below
all, and are beginning to learn that every being

partakes of it has noble powers to cultivate, and duties to perform, inalienable rights to assert, and a destiny to accomplish. The grand idea of unity, of the importance of man as man, is sounding silently but surely. Not that the worth of the human being is at all understood as it should be, but the truth is glimmering through the darkness. A faint consciousness of it has seized on the human mind. Even the most abject portions of the human race are visited by some dreams of a better condition, for which they are designed. The grand

ne, that every human being should have the
of self-culture, of progress in knowledge and
of health, comfort, and happiness, of
possessing the powers and affections of a man ;
slowly taking its place as the highest social
That the world was made for all, and not
few ; that society is to care for all ; that no
n being shall perish but through his own fault ;
the great end of government is to spread a
over the rights of all ; these propositions are

WELL OUT, LADIES.—In an advertisement published at Vienna, by a committee of ladies appointed to raise subscriptions for a German fleet, all married ladies are requested to contribute for this purpose money which, according to the advertisement, they are in the habit of secretly reserving for their own use from the allowances made them by their husbands for household expenses.

BIRTH.
Saturday last, August 5th, was registered by Mr
Hinson, Eliza O'Connor Shelley COOK, the infant
of J. Cook, bookseller and news-agent, Upper
Mill-street, Ipswich.

WILLIAM NEWITT, of No. 10, Chancery-lane, Strand-street, Walworth, in the parish of St. Mary, Newington, in the County of Surrey, at the Office, No. 18, Great Windmill-street, Haymarket, in the City of Westminster.—Saturday August 12th, 1848