

## 3. CHRISTCHURCH.

*Administration.*—The administration work has again proceeded satisfactorily, genuine complaints having been rare, while many voluntary expressions of appreciation were received. Efficiency, with close individual attention and sympathetic consideration for clients, has been the keynote, with gratifying results. The system of reviewing estates which was inaugurated in 1920 continued throughout the year, thereby ensuring practically a continuous audit of the administration. During the year several large estates in which advisory trustees were appointed have fallen in for administration, and amicable relations between such advisory trustees and the Public Trust Office established.

The property-market was steady throughout the year, particularly in the matter of small house properties, and considerable realizations were effected. Altogether ninety-eight properties were realized.

As was the case in the last few years, extensions of time had again perforce to be given to some farmer lessees and mortgagors for payment of rent and interest until they received the proceeds of their products. In most cases, due to the high prices ruling for wool and lambs, any arrears owing have now been liquidated, and financial conditions very much improved generally.

There has been a steady demand for Common Fund loans throughout the year, flat mortgages having been granted on city and rural securities offering, and instalment mortgages on first-class suburban house properties.

*New Business.*—The volume of business performed during the year has shown a satisfactory increase, as the following figures will indicate:—

Year.			Number of Estates.	Number of Funds and Accounts.	Total.	Total Value. £
1924	..	..	1,268	340	1,608	2,601,571
1925	..	..	1,339	408	1,747	2,939,192

Number and classification of new estates accepted and their values:—

					Number.	Value. £
Wills	..	..	..	..	164	485,804
Trusts and Agencies	..	..	..	..	39	101,985
Intestacies	..	..	..	..	89	56,439
Mental Patients	..	..	..	..	55	44,814
Investment Agencies—						
Common Fund	..	..	..	..	42	25,230
Special	..	..	..	..	32	41,984
Miscellaneous	..	..	..	..	28	9,150
					449	765,406
Estates closed and distributed	..	..	..	..	312	221,292
Estates both accepted and closed	..	..	..	..	71	58,613
Value of negotiable securities held as at 31st March, 1925	..	..	..	..	..	273,830
Cash held to credit of estates	..	..	..	..	..	836,983
Cash receipts for year	..	..	..	..	..	942,627
Cash payments for year	..	..	..	..	..	942,575
Loans granted for special funds	..	..	..	..	..	9,870
First wills deposited during year	..	..	..	..	784	..
Total number of wills deposited to 31st March, 1925	..	..	..	..	6,903	..

*Loans.*—Common Fund investments in the Christchurch District—

Flat and instalment mortgages	..	..	..	..	1,303,805
Local-body loans	..	..	..	..	146,160
				..	1,449,965
New loans granted during year ending 31st March	..	..	..	64	237,435

*Branches and Agencies.*—The District Public Trustee at Christchurch has under his control two full-time Branches (Ashburton and Rangiora), one part-time Branch (Leeston), and five Agencies (Akaroa, Kaikoura, Methven, Rakaia, and Chatham Islands).

*Ashburton.*—A steady increase of business is recorded at this full-time Branch, which serves the whole of the Ashburton County, while a good future business is being continuously built up. There were ninety estates and funds under administration at this Branch on the 31st March last, of the value of £171,839.

*Rangiora.*—This Branch was opened in 1920, and is now firmly established. It is necessary to increase the staff to cope satisfactorily with the volume of business. There were ninety-seven estates and funds under administration at this Branch on the 31st March last, of the value of £102,575.

*Leeston.*—On Thursday and Friday of each week this part-time office is open and serves a prosperous farming district. There has been a steady flow of new business. It may be necessary at some future date to consider the advisability of establishing a full-time Branch.