which English landowners might become members on their paying into the exchequer the sum of firo. By this means some 205 persons had obtained the new dignity between 1611 and 1622, the profit to the treasury being £225,000. This suggested to Sir William that the expenses of his colony might be provided for by the establishment of a new order—the baronets of New Scotland—while less costly terms might serve as inducements for the Scottish landowners and the sons of the Scottish nobility to become members. His recommendation of this plan in due course brought forth a royal letter, which informed the Privy Council of Scotland that the King had determined to take a personal interest in the colonisation of New Scotland, and to establish a new order of baronets in connection therewith. The Privy Council were invited to assist in the carrying out of the royal intention.

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The council, influenced by Sir William, approved the royal order, and replied to the King on the 23rd November, 1624, indicating a scheme for following His Majesty's wishes. "We are given to understand that the country of New Scotland, being dividit into twa Provinces and eache Province into several Dioceises or Bishoprikis, and each Diocese in thrie Counteyis, and each Countey into ten Baroneyis, every baronie being three myle long vpon the coast and ten myle up into the countrie, dividit into sax paroches, and each paroche contening sax thousand aikars of land; and that every Baronett is to be ane Barone of some one or other of the saidis Barroneis, and is to haif therein ten thousand aikars of propertie, besidis his sax thousand aikars belonging to his burt (burgh) of baronie,