

I should like to mention in this connection that we have just finished a job for the Anglo Egyptian Bank in the City here, where upon our estimate they elected to accept the percentage over cost basis, and thereby saved 17,000 pounds.

However, I can assure you that you will get the same value from the firm as from any other contractor in this country, and I hope you may decide to give Messrs. Holland & Hannen & Cubitts an opportunity of doing the work".

Mr. Henry Joseph has been indentified for many years, with Canada, both in Canada and particularly in London, and his financial standing with large banking interests of the City of London is excellent.

He is also closely identified with, and acts as Financial Manager, to the Firm of Holland & Hannen & Cubitts, Ltd., one of the largest firms of Contractors in Great Britain. In this connection his letter will speak for itself.

IV. Comparative sites and relative cost, based upon reliable information.

South African Government (Morleys Hotel) corner Trafalgar Square and Strand.

Crown Lease purchased in 1921 having 10 years to run
Cost 135,000 pounds. Annual rent 2,000 pounds.
Ground area - about 5,000 square feet.

P & O Steamship Co. Ltd. 15/16 Cockspur Street.

Crown Lease, about 30 years - Cost 80,000 pounds.
Annual Ground Rent - - - 5,000 "
Subsequently freehold required
at additional cost - - - 160,000 "
Ground area about 5,500 square feet.

Barclays Bank (Kinnaird House), corner Pall Mall East & Haymarket.

Crown Lease for 80 years and modern building.
Cost 250,000 pounds. Ground rental 8,000 pounds.
Ground area about 11,500 square feet.

Royal Mail Steamship Co. Corner Cockspur Street and Spring Gardens, (immediately opposite Union Club)

Freehold purchased since 1910 at a cost of 80 pounds per square foot - Area about 3,600 square feet or 288,000 pounds.