

FIFTH ANNUAL REPORT

—OF—

The London Loan Company

OF CANADA,

FOR THE YEAR ENDING 31st DECEMBER, 1881.

The Directors of this Company beg to submit to the Stockholders their Fifth Annual Report and Financial Statement for the past year.

The management of the Company has secured the increased confidence of both the Shareholders and the public, as shown by the fact that the Permanent Stock has increased \$107,650, and the Savings Bank nearly \$100,000, during the past year.

Owing to the abundance of money now in Canada awaiting investment, and keen competition, the rates obtained on Loans are necessarily low ; but your Directors are pleased to state that, notwithstanding these facts, they were enabled to pay the Stockholders two half-yearly dividends on their Stock, at the rate of eight per cent. per annum, for the year 1881, and also add the handsome sum of \$22,361.98 to the reserve, which now amounts to upwards of \$43,500.00.

The Board call attention to the fact that great care is taken in investing the Company's funds, all properties offered for loans being personally inspected by a member of the Board or Company's Inspector, and no application being granted without the unanimous consent of the Loan Committee.

M. J. KENT, Manager

THOMAS KENT, President