

Q. How long have you occupied the premises in the neighborhood of the Hotel Scribe?—A. Since 1919. I rented there in March, 1919.

Q. Will you please inform the Committee what your experience is as regards the increases in rentals since then in that part of the City of Paris?—A. Right in that particular place, in that section of Paris, around Rue Scribe, Boulevard des Capucines, Place de l'Opéra—in there—it has been increasing very rapidly. Take it in my own case, for instance. I rented my offices in 1919 from the British Tank Commission; they were occupied by the British Commission during the war. I am paying 25,000 francs a year, and I have ten small rooms. Since then they have increased very rapidly until last year the Société Générale bought out the whole of the street of the Rue Edouard Sept, which has buildings on both sides of the street; it is a short street; it runs from the Boulevard des Capucines, and they have been trying to buy out our leases. About two and a half months ago I was offered to surrender my lease, which has four more years to run, 100,000 francs, and a little later 150,000, which I refused, and I am in a position now to turn the possession over for 50,000 francs a year.

Q. What you leased in 1919 for 25,000 francs you can get 50,000 for now?—A. Yes, any time I like to take it.

Q. Where are your premises with reference to the Hotel Scribe?—A. Well, the backs of the two buildings come together; the back of the Hotel Scribe and the back of our building come together.

Q. Your building is facing Rue Edouard Sept?—A. Our building faces the west and the Hotel Scribe faces east.

Q. Please indicate the streets they face?—A. The Hotel Scribe is on Rue Scribe facing the Grand Hotel, and our building is on Edouard Sept, the back toward the Scribe, and facing west.

Q. Do you know something of the value of properties—business properties—in the city of Paris?—A. Yes, in a way. I have acquired a good deal of knowledge since I have been there.

Q. And from your knowledge of the city of Paris and the location of business, what would you say with respect to the site of the Hotel Scribe?—A. Well, it would be very difficult to give an accurate—

Q. No, I mean as to its location for business purposes?—A. I consider that the Hotel Scribe as situated is the finest property in Paris within a radius of a quarter of a mile of the centre of Paris, because it is in the centre, next to the Grand Opera and the property around those streets is considered the gilt-edged of Paris.

Q. What business concerns are in the neighbourhood? You mentioned the Grand Hotel and the Societe Generale?—A. The Lloyds Bank have just purchased a very valuable corner across the street on the Boulevard des Capucines.

Q. Are there any steamship and railway offices in that quarter?—A. Yes; they are all moving on to the Hotel Scribe. The principal company, the Cunard, has just come in there, and the White Star, the Red Star, and the Canadian Pacific, and then right across the street is the Compagnie Generale Transatlantique.

Q. So all the steamship companies are concentrated in the centre?—A. All the vacant buildings, vacant during the war, have been taken up by steamship and railway companies.

Q. What would you say, Mr. Pratt, as to the value of the Hotel Scribe? What would you say as to the increase of the value of property since 1919 or 1920 up to the present day?—A. From 1919 to the present time I consider that property in that vicinity has increased at least from 75 to 80 per cent.

Q. And what would you say as to the increasing valuation in the near future?—A. I think there will be a steady increase for the next five years, for the reason that right in that vicinity there are no more properties available,