is evident that there must be some measure of control, to eliminate, for example, the possibility of speculation in buildings. It must not be allowable for tenants or lessees to exploit the advantages offered by transferring these to others at a pecuniary gain to themselves. The lease of a site may therefore have to contain proper provisions to enable the town to obtain repossession of the site, and possession of the buildings on it, either after a certain fixed time, or in the event of such changes as the death of the lessee or the transfer of his interest. By these or similar arrangements we may secure, not only any increment of value due to increased amenities, but also that buildings shall be available in the first place for workers in the town who need them, and not merely for residents of private means who may not identify themselves with the life of the town.

Establishing Industries.

Indirectly, also, the Board will concern itself with the establishment of certain *Industries*—agricultural and manufacturing—which will be administered by "Subsidiary Companies."[1] Upon the directorate of such companies the Board will have some representatives, and directly or indirectly will furnish part of the capital. The Board will seek to impose no undue restriction or embarrassing conditions, but will endeavour to use its influence to secure that the enterprise is managed on lines fitting in with the general administrative scheme; indeed, the attitude of the Parent Company, so far from being of a negative order, will be one of encouragement, offering facilities and assistance to enterprises able to place before the Board a scheme bearing the hallmarks of democratic control, of non-exploitation of producer or consumer and freedom from individual aggrandisement. Similar considerations will obtain in the case of undertakings by Approved Companies.[2] In the case of the latter, occasions may arise in which

[1] See ch. iv. p. 51.

[2] See ch. iv. p. 52.