

A BRITISH INVESTOR.

LETTER FROM MR. C. F. K. MAINWARING, A BRITISH INVESTOR IN
CANADIAN SECURITIES, TO THE HONORABLE LORD STRATHCONA,
LORD HIGH COMMISSIONER FOR CANADA.

3rd May, 1909.

*The Rt. Hon. Lord Strathcona and Mount Royal, Lord High Commis-
sioner for Canada, 28 Grosvenor Square, W.*

MY LORD, I have received from my financial agents the copy of an Act of Parliament passed by the Province of Ontario, relating to the Hydro Electric Commission, and they have advised me regarding the provisions it contains. As an investor in Canadian securities, I am much concerned to find that, apparently, this legislation is un-British and unfair. It is in support of plans of the Government to supply power to the municipalities, and not only does it seem to disregard vested rights and interests, but it makes contracts for several municipalities different in form and in substance from what had been authorized by the ratepayers by their votes when the matter was formerly submitted to them, and declares that these contracts shall not be open to question in any court. I am further advised that certain pending suits attacking the proceedings of the Government have been stayed, so that the litigants are prevented from bringing the matter to the Privy Council. I am further told that the assent of the Lieutenant-Governor in Council to the contracts has been dispensed with, when by former legislation it was required as a safeguard in the interests of the public. I do not fully understand the matter, but such extraordinary legislation is alarming, and if permitted, must necessarily affect the financial interests of the Dominion of Canada. I make this representation to you, feeling sure that you will take whatever steps are necessary and proper in the matter.

I am, my Lord, your obedient servant.

(Signed) C. F. K. MAINWARING.