

NORTHAMPTONSHIRE

There has been an increasing demand for agricultural holdings both to sell and to let, and there is also a demand for farms as an investment subject to tenancies. . . . We consider that the value of agricultural land is likely to be maintained, and, in fact, there is a tendency for prices to harden, which we believe is due to the fact that the country is more dependent than ever on home production of foodstuffs, and land is considered to be a very sound investment.—*Stage & Foot* (Brackley).

NORTHUMBERLAND

Values have been maintained and very high prices are being paid for farms with vacant possession, particularly smallholdings. There is also an excellent demand for investment purposes.—*Sanderson, Townend & Gilbert* (Newcastle-on-Tyne).

SOMERSET

There has been a keen enquiry for agricultural holdings of all sizes, and prices have shown a steady increase throughout the year. It is becoming more and more difficult to obtain agricultural land of any sort, either in small parcels or as complete farms.—*R. B. Taylor & Sons* (Yeovil).

STAFFORDSHIRE (NORTH)

Farms and agricultural land generally are still enjoying great demand. Farms with possession are selling as well as ever, and one often wonders how they can be made to pay at the prices given. Small units up to, say, 30 acres, are regularly realising £150 to £200 per acre; a smallholding of no particular merit of 15 acres sold at £225 per acre last month. We have dealt with the disposal of several agricultural estates in the area. Tenanted farms are almost invariably bought by the tenants, but where the tenant does not buy, a good farm is in demand for a lockup security almost regardless of the return. Good class tenanted accommodation land has also sold well, both to tenants and private buyers.—*Louis Taylor & Sons* (Hanley).

SUFFOLK

Agricultural properties have continued throughout the year to meet a stronger demand than any other class of property. Where anything approaching an economic unit is offered together with a suitable residence, prices have in most cases exceeded previous values. . . . Nearly all farms coming into our hands sell within a short period, and it is not possible to find sufficient land to satisfy buyers' requirements. As well as the insatiable demand for small farms, we have had a good enquiry for the larger units of up to 500 acres or more with possession, and considerable interest is also shown by the large-scale investor in acquiring estates for investment purposes, particularly where there is no mansion.—*Lacy Scott & Son* (Bury St. Edmunds).

WILTSHIRE

The demand for farms with vacant possession is still very heavy and those with modern buildings realise exceptionally good prices. There is a heavy demand which is increasing, for agricultural land for investment, and it is anticipated that this demand will continue. Farms to rent are extremely difficult to obtain and, when available, prospective tenants are willing to pay a rent greatly in excess of that obtained under the old tenancy.—*Rawlence & Squarey* (Salisbury).

WORCESTERSHIRE

Agricultural properties remain in very keen demand, very high prices being realised for all types of agricultural land with vacant possession and particularly for farms sold with the benefit of a hop quota. It is felt that in many cases the provisions of the Agricultural Holdings Act affect the prices realised for farms sold subject to existing tenancies in so far as comparatively high prices are realised for properties let and farmed indifferently as compared with those let to good tenants.—*Bentley, Hobbs & Mytton* (Worcester).

YORKSHIRE

Agricultural land is in keen demand; tenants have shown considerable interest in purchasing their holdings and have been in competition with investors who appear willing to buy this type of property to show a modest return on capital outlay.—*Morphet & Morphet* (Harrogate).

NORTH WALES

Farms are in very strong demand up to 150 acres at enhanced prices up to £95 per acre. Smallholdings are easily sold up to £140 per acre.—*John Pritchard & Co.* (Bangor).

ENGLAND'S LESSON FOR FREEDOM

One thing is very clear to-day: the Western Democracies face a challenge to their existence, not only from external forces, but internal, that are far more dangerous. Any failure to achieve a sound basis for a just society leaves the door wide open for those who would destroy the benefits of the partial freedom already secured.

In time to come Henry George, the author of *Progress and Poverty*, will be recognised as the greatest discoverer of the 20th Century in proving the direct relation between the law of wages and the law of rent. Henry George pointed the way to a just society which would not only retain the existing freedoms, but would extend them to every sphere of social life and make them stable. To-day we see politicians or statesmen, whichever term is preferred or desired, putting the cart before the horse in professing to establish a welfare state before attempting to discover how much welfare is really needed.

To talk of security from the cradle to the grave in an insecure society, compels one to believe that under such circumstances the only security comes in the grave, whereas, if the barriers of all kinds which exist now were removed by the application of the policy of Henry George, that would throw all natural resources open to those who would use them, and at the same time abolish the iniquitous system of taxation which will surely, unless altered, prevent the maintenance of sufficient funds to provide for social welfare, but if the right road were taken, the number of real unfortunates, who needed assistance, would be a very small proportion, and a just society could easily take care of them.

One hundred years ago in Britain the condition of restrictions was almost precisely those existing to-day. All lovers of Liberty were well acquainted with Buckle's "History of Civilisation in England," where he described how the people of Britain, with political patience through all the bonds of repression, had achieved a state of freedom, although only partially, it allowed the country to raise its prosperity to the state of wealth and power that made the nation a great country. The Government which Britain has endured for the last five years has maintained and extended the shackles of restriction that were already put there by their predecessors and have inflicted in addition such a condition of taxation that by all previous standards show them to be the most reactionary Government of Britain in the last hundred years.

A century ago, when we were struggling for freedom, the businessman who belonged to the Manchester School, did not avoid public affairs, but, on the contrary, was the spearhead of the movement led by Richard Cobden and John Bright, that removed the controls and repressions.

Unless the businessmen now in the Western Democracies are animated by the same lofty sentiments which were the compelling force of those businessmen of Manchester, things are likely to move from bad to worse, until the enemies, who are always present, seize the opportunity to destroy democracy and abolish even the partial freedom that we enjoy.

(Address by Ashley Mitchell at the Commerce and Industry Luncheon, Chicago, November 9.)