

Telegraphic Address: "CO-PARTNERSHIP, LONDON."

Telephone No.: 7943 Central.

SECOND HAMPSTEAD TENANTS LIMITED.

(Registered pursuant to the Industrial and Provident Societies Act, 1893.)

AFFILIATED TO THE CO-PARTNERSHIP TENANTS' HOUSING COUNCIL & CO-PARTNERSHIP TENANTS LTD.

Registered Office:

6, BLOOMSBURY SQUARE, LONDON, W.C.

Committee :

CHAIRMAN: MR. HENRY VIVIAN, M.P.

MR. J. F. L. BRUNNER, M.P.

MR. CHARLES G. EVANS.

MISS M. E. HARRIS BROWNE.

COUNT DE LA FELD.

MR. WM. HUTCHINGS.

Solicitor: MR. CHALTON HUBBARD.

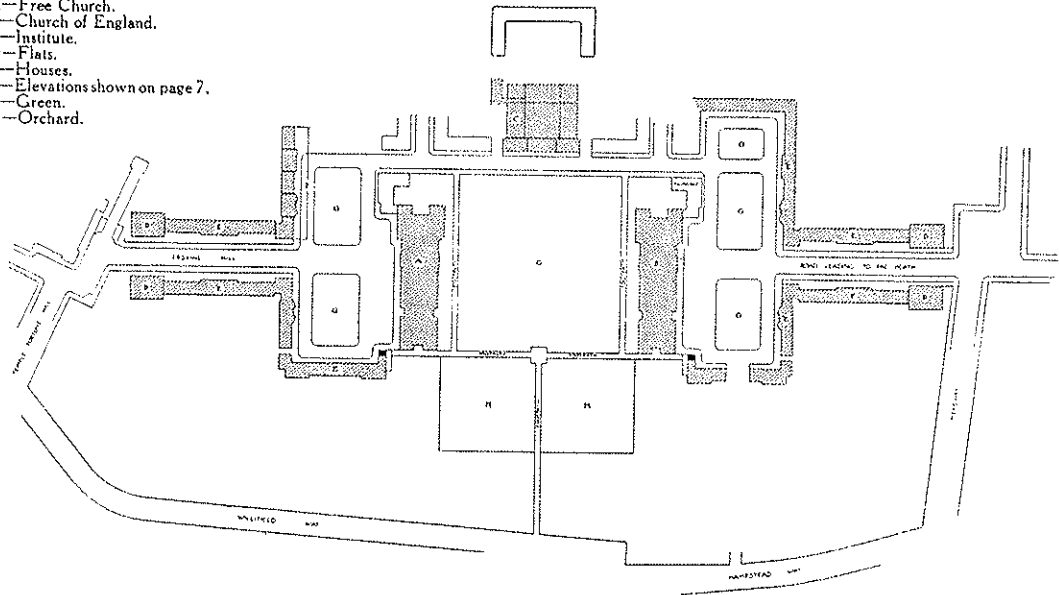
Auditors: MESSRS. APPLEBY & WOOD, Chartered Accountants.

Works Manager: MR. GEO. RAMSBOTHAM.

Secretary: MR. FREDK. LITCHFIELD.

Bankers: LONDON & SOUTH WESTERN LTD. (Bloomsbury Branch).

- A—Free Church.
- B—Church of England.
- C—Institute.
- D—Flats.
- E—Houses.
- F—Elevations shown on page 7.
- G—Green.
- H—Orchard.



HAMPSTEAD GARDEN SUBURB: PROPOSED LAYING OUT OF CENTRAL SQUARE. HOUSES TO BE ERECTED BY SECOND HAMPSTEAD TENANTS LIMITED.

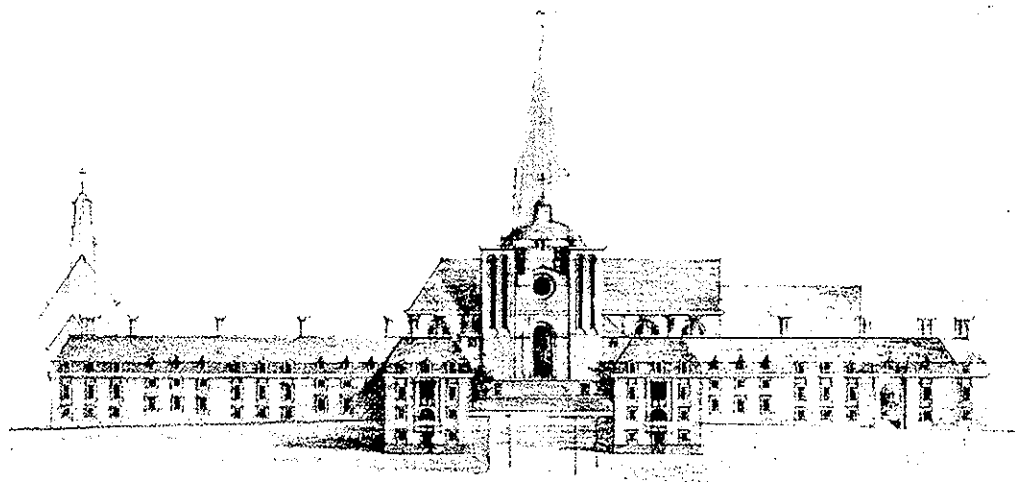
PROSPECTUS.

THIS Society has been established to promote the erection of houses on land on the Central Square and other portions of the Estate to be leased from the Hampstead Garden Suburb Trust Limited, by methods similar to those adopted by the first Hampstead Tenants Limited, Ealing Tenants Limited, and other Societies, which, while avoiding the dangers that too frequently accompany the individual ownership of houses and speculative building devoid of public spirit, harmonise the interests of tenant and investor by an equitable use of the profit arising from the increase of values and the careful use of property.

“THE HAMPSTEAD GARDEN SUBURB ESTATE consists of land of an undulating character, at one point adjoining the Heath, and extending for about a mile and a half in a north-westerly direction towards Finchley. It has frontages of over 2,500 feet to the Finchley Road, about 2,200 feet to Temple Fortune Lane, and 6,500 feet to the 80 acres of Open Land which has been acquired for the enlargement of the Heath, and which projects for three-fifths of a mile into the Garden Suburb.

“The land . . . is approached by the main Finchley Road, upon which the Middlesex County Council are extending their tramway line to Finchley, which will serve a considerable portion of the Estate. The Charing Cross, Euston, and Hampstead Railway has stations in close proximity to the Estate, which give admirable facilities of access.”

The Society has been fortunate in securing as its Chairman, Mr. Henry Vivian, M.P., who has had such a large experience in successfully developing the first Hampstead Tenants Limited (which now has property worth £76,000), the Ealing Tenants Society (which now has property worth over £100,000), as well



Architect: Edwin L. Lutyens, F.R.I.B.A.
CENTRAL SQUARE: NORTH END OF ERSKINE HILL, LOOKING TOWARDS FREE CHURCH.

as the Garden City Tenants Limited. The latter Society was only established four years ago, and has property valued at £80,000.

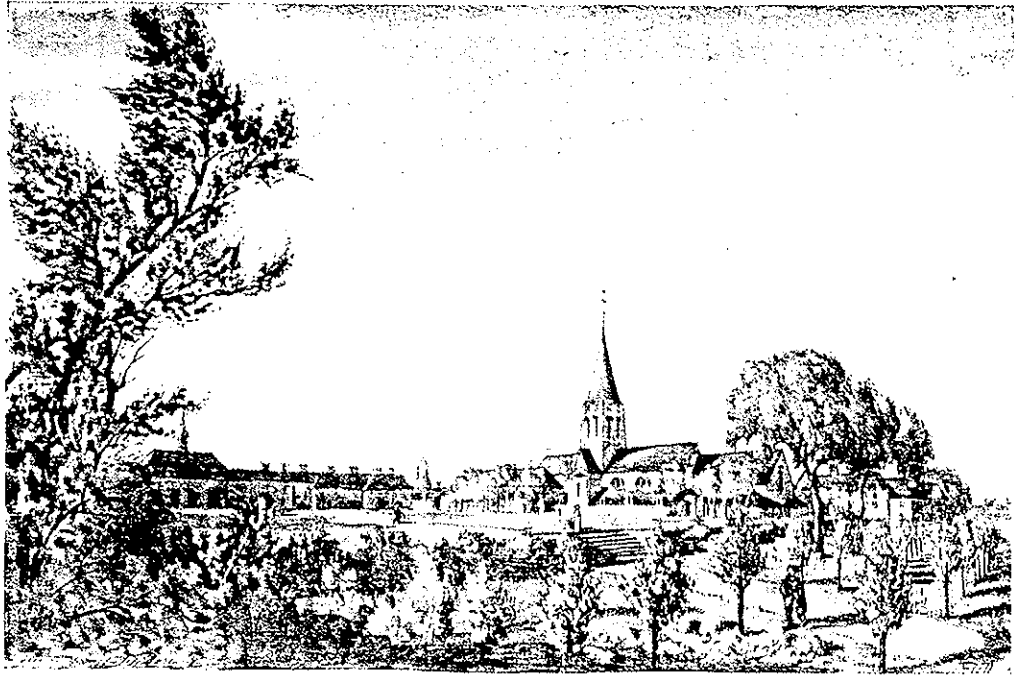
The eminent architect, Mr. Edwin L. Lutyens, has been engaged by the Board of the Hampstead Garden Suburb Trust Limited to lay out the Central Square, and the Committee of the Second Hampstead Tenants Limited has commissioned him to design the houses to be erected therein. Further land will be leased on other parts of the Estate, in connection with which the Society will have the great advantage of the advice of Mr. Raymond Unwin, whose architectural work for the first Hampstead Tenants Limited and other Co-partnership Societies is so well known.

SHARES.—The Share Capital is raised in Shares of £10 each. The first two Shares are payable in full on allotment; other Shares may be paid in full or by instalments as provided for in the Registered Rules of the Society. Share Capital receives from the profit 5 per cent. per annum interest, cumulative, and the experience of other Societies justifies the belief that the results will be ample to pay this.

LOAN STOCK.—The Society has taken power to raise transferable Loan Stock, on which 4 per cent. per annum is paid. Loan Stock has a prior claim to Shares on the assets of the Society.

THE METHODS ARE BRIEFLY:—

- (a) To erect substantially-built houses of a variety of types.
- (b) To let the Society's houses at ordinary rents to Shareholders desiring to become Tenants.
- (c) To pay out of the annual revenue, after providing for the usual



Architect: Edwin L. Lutyens, F.R.I.B.A.

CENTRAL SQUARE: VIEW OF ST. JUDE'S CHURCH, THE INSTITUTE, AND HOUSES.

expenses, including sinking fund, 4 per cent. on the Loan Stock and 5 per cent. on Shares of the Society.

- (d) To allocate out of any profits which remain a dividend to the Tenant Shareholders on the rents paid by them, such dividend not to be paid out in cash but credited to them in Shares in the Society.

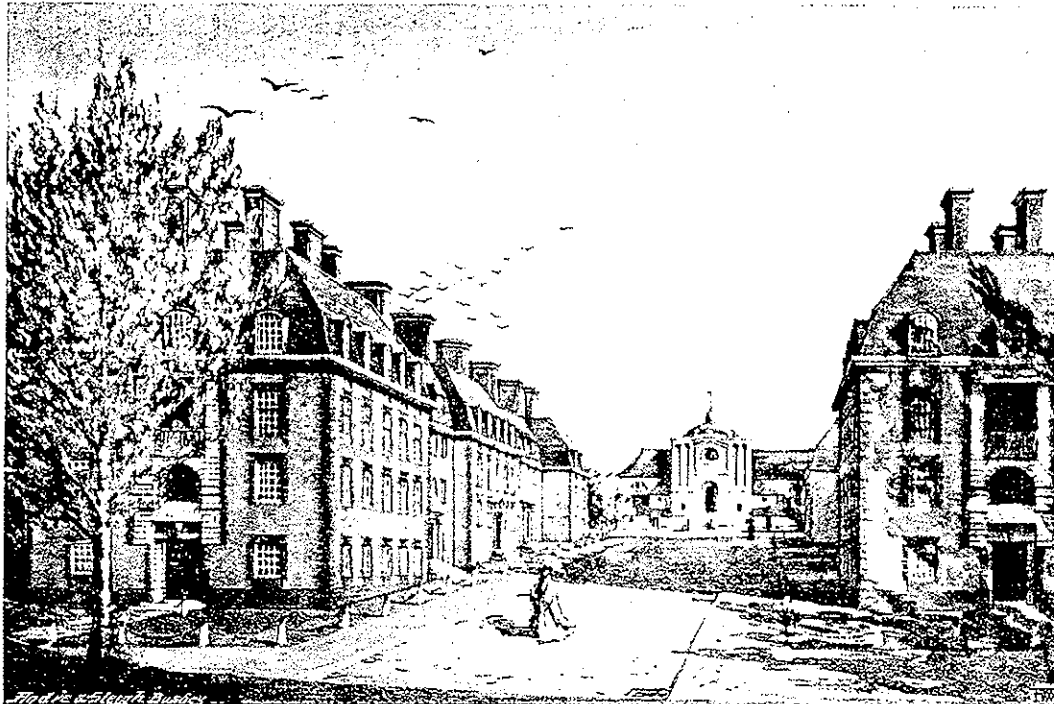
This system must not be confounded with that of an ordinary Building Society, under which the member makes himself liable to the Society for the purchase money, and if he has to move, the house may be a burden on his hands. A Tenant Member of the Second Hampstead Tenants Limited, if he leaves the Estate, can transfer Shares with less cost than a house, or if he continues to hold them, can receive the interest in the ordinary way.

The system has much to recommend it from the point of view of investors in Shares and Loan Stock.

(1) Inasmuch as the Tenants share in the surplus profit, it is to their interest to increase it by lessening expenditure on repairs, helping to find tenants for empty houses, by the punctual payment of rent, and generally helping to keep up the character of the Estate. By working in these ways for the increase of the surplus, the Tenants make more secure the regular payment of interest on Capital.

(2) To have Tenants possessing Capital in the Society, which can be drawn upon to meet arrears of rent, if necessary, reduces losses from this cause to a minimum.

(3) The value to the Investor of having on an Estate a class of Tenant who is prepared to conform to the Rules of the Society in various matters, including the regular payment of contributions towards Share Capital, is very great.



CENTRAL SQUARE: ERSKINE HILL AND FREE CHURCH.

The Society is managed by a Committee elected by the Shareholders on the lines usually adopted by Industrial and Provident Societies.

Further information, including a copy of the Rules, can be obtained from the Secretary of the Second Hampstead Tenants Limited, or from the Secretary, Co-partnership Tenants Limited, 6, Bloomsbury Square, W.C.

THE SECOND HAMPSTEAD TENANTS LIMITED is federated to the Co-partnership Tenants Limited, 6, Bloomsbury Square, which has the following

SOCIETIES IN MEMBERSHIP.

Name of Society.	Cost value of Land and Buildings year ending—					
	1903.	1904.	1905.	1906.	1907.	1908.
Ealing Tenants - -	£10,237	£17,308	£26,840	£53,912	£71,197	£96,043
Garden City Tenants - -	—	—	5,000	37,670	72,357	79,415
Sevenoaks Tenants - -	—	—	4,550	14,500	16,550	16,790
Leicester Anchor Tenants - -	—	—	—	—	1,500	4,420
Manchester Tenants - -	—	—	—	—	8,660	25,608
Hampstead Tenants - -	—	—	—	—	16,674	67,881
Harborne Tenants - -	—	—	—	—	16,501	47,725
Fallings Park Garden Suburb Tenants - -	—	—	—	—	1,200	8,550
Trentham Garden Village Tenants —	—	—	—	—	—	—
	£10,237	£17,308	£36,390	£106,082	£204,639	£346,432

A remarkable tribute to the progress of the Co-partnership Housing Movement appears in the Annual Report of the Chief Registrar of Friendly



CENTRAL SQUARE: ELEVATIONS OF HOUSES SHOWN BY LETTER F ON BLOCK PLAN ON PAGE 3.

Societies for the year 1907. We think we cannot do better than give this in the Registrar's own words :—

“ In the year 1907 a Federation of Co-partnership Tenants' Housing Societies was formed under the name of Co-partnership Tenants Limited. Its work and objects are set out in its prospectus, an extract from which is as follows :—

“(a) Giving those who intend forming a Society the best advice, based on the accumulated experience, of how to buy, lay out, and develop an Estate.

“(b) Raising money for those societies which accept the advice of and join the Society.

“(c) Pooling orders where practicable, so that the benefits of wholesale dealings in building material shall be secured for the Societies in membership with the Co-partnership Tenants Limited.

“ The Society was registered on June 14th, 1907, and from the commencement has ensured itself of success. . . .

“ The Society has a Publishing Department, and Housing literature particularly dealing with the Co-partnership system, is always available to the public interested in this branch of Co-operation.

“ Its experts give advice on land, capital, estate development and house building, and in account keeping. It provides for inspection to ensure its members that the most economic and best methods are adopted.”

It was doubtless this excellent combination of good and realisable objects with capable and experienced men, which has called forth at various times the following remarkable tributes to the movement :—

RT. HON. A. J. BALFOUR, M.P., at the Church House, on December 1st, 1908 :—

“ If you can combine the advantages which are given by the ownership of a considerable area of land with the advantages which you obtain by the individual ownership of houses, surely that is a



ASMUNS PLACE.

First Houses erected by first Hampstead Tenants Ltd., and let at rentals of from 6/- to 9/6 per week.
Architects: Messrs. Barry Parker and Raymond Unwin.

gain which is incalculable, and you do get that under the system which my friend Mr. Vivian has proposed, and it has my hearty sympathy. I believe it is a success, and I believe if we can get other people as energetic as he is to work it in other districts it will be a still greater success in the future."

RT. HON. ALFRED LYTTELTON, K.C., M.P. :—

"I believe the investment in the Co-partnership Tenants to be a perfectly sound one ; I believe it to be well managed. If you feel that it is good business to get an interest in one of the most splendid efforts to solve this vital question, take your money out of something, and put it into the Co-partnership Tenants."

RT. HON. SIR JOHN BRUNNER, BART., M.P. :—

"These schemes were being carried out on thoroughly business lines, their accounts being checked by a firm whose name was a guarantee of soundness."

"THE SPECTATOR" :—

"We desire to draw the attention of our readers to the admirable work which is being done by the Co-partnership Tenants Ltd. We sincerely hope that they will get the financial support they desire, and most certainly deserve, and that the four per cent. Loan Stock which they need to enlarge their work will be obtained."

COUNCILLOR J. S. NETTLEFOLD, of Birmingham, in "Practical Housing" (page 138):—

"They are taking up a perfectly safe four per cent. investment, as well as helping forward a thoroughly sound solution of the Housing problem."

Registered Office:

6, BLOOMSBURY SQUARE, LONDON, W.C.

Garden City Press Limited, Leetchworth, Herts.