

# NEW AUSTRALIA.

The following has been sent to us for publication:—

To all Creditors of the Old New Australia Co-operative Settlement Association.

The events of the past year giving every reason to think that there is no possibility of the liabilities of the old New Australia Co-operative Settlement Association being met in the ordinary way, I am arranging the settlement of liabilities in Australia as at May 12, 1894, for which settlement I consider myself responsible. For purposes of liquidation, these liabilities may be classified into three divisions: (A) Liabilities to persons at the New Australia Colony, or intending to join the New Australia Colony; (B) liabilities to persons intending to join Cosmo Colony; (C) liabilities to those who will not be joining either colony, including unsecured business creditors.

The first class (A) are considered by me to be already in possession of property more than sufficient to compensate them, my receipts showing property handed over to the New Australia Colony valued at \$163,274, or over £5000, without counting the land, the cost of prospecting, conditionally acquiring, and settling, which has been very considerable. As at that time (May, 1894) the New Australia Colony numbered only 150 statute adults, counting children as two for one, and as this number has since been reduced in spite of immigration there is a goodly share there for such creditors who continue their New Australia membership.

The second class (B) I have liquidated by loaning to Cosmo Colony, for five years, without interest, the sum of £200 more or less, which has come into my possession. The condition of this loan, to which Cosmo Colony has agreed, is that its present or future members shall renounce any claims they may have upon the old "New Australia Co-operative Settlement Association." By this arrangement, liabilities amounting to £400 or £500, or from 20 to 25 per cent. of the remaining liabilities, are wiped out, while the amount loaned will be required, if needed, for the settlement of liabilities included under Class C.

The third class (C), whose claims may be estimated at from £1500 to £2000, will be paid by me in full as soon as possible, Cosmo Colony having agreed to my retaining for this purpose any money which I may earn. Of course it may be years before payment can be made. All persons having claims against the old "New Australia Co-operative Settlement Association," whether on account of refunds, wages, unsecured business debt, or any other matter, will please notify nature and amount of claim to W. Lane, Colonia Cosmo, via Casapa, Paraguay, South America, retaining in their possession all receipts and other proofs of debt until arrangements for suitable examination of same can be made.

May 20, 1895.

WILLIAM LANE.