

JORDANS VILLAGE LIMITED.

On the 9th of March, 1916, a small group of Friends met to consider the possibility of purchasing an Estate of about 102 acres immediately opposite Jordans Meeting House and Hestel. After prolonged negotiations the contract for purchase was completed on the 18th. of February, 1918 and the conveyance executed on the 19th. of April, 1918.

The price agreed upon for the whole Estate was £13,000, but the conveyance of the farm-house and adjoining six acres (and the payment of £1,000 for this portion of the property) is deferred until the tenant ceases to farm some land which he occupies on the other side of the road that forms the Southern boundary of the Estate. The actual sum paid for the purchase so far, apart from stamps and legal charges, is therefore £12,000.

From the date of purchase to the close of the war the Committee were occupied in considering a scheme for the lay out and development of the Estate, and their decisions are embodied in the prospectus that has been issued.

In January 1919 the actual work was commenced. The foundation bricks of the first cottage were laid on the 15th of February and it was inhabited before the end of June by the master builder. Since then there has been steady progress in making roads, laying drains, and building cottages.

It was decided to register as a Public Utility Society under the Industrial and Provident Societies Act, 1893, and the Society was so registered on the 15th of January, 1920.

The Statement of Account presented herewith sets forth the financial transactions of the Committee from the beginning up to the date of registration. The property is now vested in Jordans Village Limited to which it was duly conveyed by the five Friends in whom it was vested by the conveyance of 19th April, 1918.

The chief aim of the scheme is to develop the Estate "by means of a Village Community to be founded in accordance with Christian principles and in a manner serviceable to the national well-being. . . . and to promote the establishment therein of suitable industries on sound and just lines so as to give to those engaged therein scope for the growth of character, self-expression and high standards of individual workmanship." In accordance with this aim the Committee has promoted the formation of a subsidiary Society for the special purpose of carrying on the Village Industries. This was registered as "Jordans Village Industries Limited" on the 16th. of September 1919. To it has been committed the work of building the cottages and developing the Estate in accordance with the instructions of the Parent Society. The payment of £13,867 mentioned in the accounts represents the amount spent on road making, draining, building etc. This work is being done at cost price, payments being made to Jordans Village Industries Limited by Jordans Village Limited on the Architects' Certificate.

During the six months that have elapsed since the registration of the Parent Society considerable progress has been made. Fifteen cottages are now completed and occupied. Three more are nearly ready for occupation whilst eight others have been begun and are in various stages of growth. The rent receivable in respect of these 26 cottages is approximately £1400 per annum.

Some portions of the estate are reserved for residents not specially engaged in Village Industries, and though there are still a few of these plots available for prospective tenants, the majority have already been allocated. The ground rental of the allocated plots is approximately £450, but pending the erection of the house the plot is let at half the ground rent. There are some other small rentals which bring up the total at present to about £1660 per annum.

When the Housing Scheme of the Ministry of Health was announced it was decided to apply for the recognition of the Jordans Scheme as one to which the assistance of the State might be accorded. This recognition was eventually granted, and in accordance therewith the major portion of the Estate has been mortgaged in favour of the Public Works Loan Commissioners. The full amount of the present mortgage is £71,039 and this sum is advanced by instalments as the work proceeds. A sum of £15,249 has already been received under this arrangement and subsequent instalments will be paid at regular intervals.

A further point of interest to Subscribers is the brick-making industry which has now been established. In addition to the sand and gravel on the Estate an excellent bed of clay was discovered in the Northern portion and after an experimental burning had proved successful it was decided to build a kiln and make our own bricks. The kiln provides for baking 30,000 at a time and the Committee are quite satisfied with the result. The saving of expense under the head of carting alone is considerable. We hope also to be able to make our own roofing tiles.

The social life of the workers, which has been an important part of the scheme from the very commencement, is a most encouraging feature. The temporary Village Hall, built by the workers, is in constant use and the Annual Sports have brightened the life of the whole district.

When building operations commenced the cost of building was approximately 150 per cent in advance of pre-war prices, and during the last twelve months there has been a continuous rise in prices, involving very serious further outlay. This has swallowed up considerably more Capital than was anticipated in the erection of the necessary cottages for workers primarily engaged in the development of the Estate, and more capital is urgently needed if more rapid progress is to be made. The lack of capital has also added to the expense, as an over-draft at the Bank had to be arranged pending the completion of the Government Loan the first instalment of which was not received until the 12th of July last. After providing for the Interest due to the Bank, the amount due to the Government in respect of Interest and Sinking Fund, and the Interest on special loans, the margin of income is not at present sufficient to meet the Interest on Loan Stock. The Committee do not feel justified in paying Interest out of Capital and have therefore reluctantly come to the conclusion that they cannot pay Interest on Loan Stock for the first half of 1920.

The difficulties connected with any Housing Scheme at the present time are not slight but there is much about the Jordans Village Scheme which is most encouraging and the Committee look forward hopefully to the future of this Industrial and social experiment.