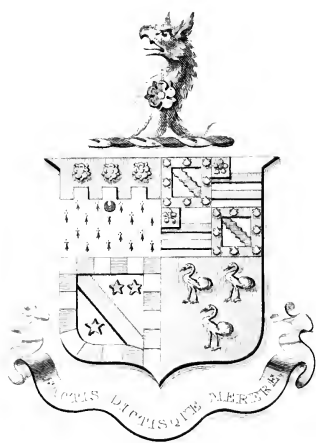


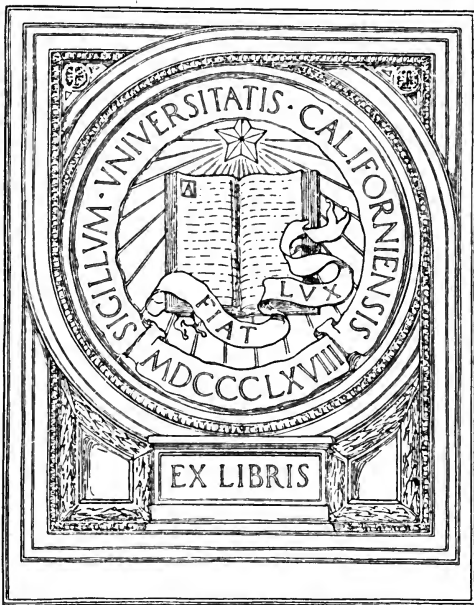
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OBSERVATIONS,

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THE observations contained in these sheets respecting the landed estates belonging to ecclesiastical corporations, and the possibility of getting rid of the evils incident to retaining so large a proportion of the landed property of this kingdom in mortmain, without resorting to measures that would be injurious to the present possessors or their successors, are submitted to the public, in the hope that any proposals, how deficient soever in merit, which would avoid benefiting one class of men to the detriment of another class, will be regarded with indulgence.

The effects of the great increase of capital and population in this kingdom, within the last half century, are nowhere more conspicuous than in the altered state and value of landed property. Within the last fifty years, as

compared with any prior period of like duration, very large sums have been, and still continue to be, laid out in the improvement of land and of buildings; and the consequence is, that any state of things that tends to check this spirit of improvement is now felt more severely as an injury to the public, than it could have been in times when little or no capital was directed into this channel.

Tithes, for example, so long as the general course of cultivation was attended with little comparative expense, and large outlays were seldom ventured for the purpose of increasing to the utmost the productive powers of land, were not much complained of: but when men began very generally to invest considerable sums in the improvement of agriculture, the tithes being a charge on that improvement became the subject of common and not unreasonable complaint, and though seldom exacted to anything approaching their real value, the mere liability to a charge, which, if enforced, would swallow up the greater part of the profits of the extra capital employed, naturally tended to check spirited outlays for increasing the produce of land.

For similar reasons, the restrictions imposed by the legislature on ecclesiastical bodies corporate, in respect to the disposition of their estates, did not formerly operate as any considerable detriment to the public; but when the

increased wealth of this country sought employment in the improvement of old, and the building of new and more commodious habitations, in the general advancement of the value of land, and in developing its powers of production, the inability of these ecclesiastical corporations to grant other than short terms in their possessions, and the impossibility, arising from their limited interest, of their making improvements on an extended scale at their own expense, became a serious injury both to individuals and to the public.

With respect to tithes, many proposals have been made for remedying the evils resulting from them in the present state of society; and it is to be hoped that some arrangements may be discovered which may be effectual, yet just and satisfactory to all parties concerned; but it is not intended here to enter upon this oft debated subject.

The only opportunity that ecclesiastical corporations have possessed, for the last two centuries and upwards, of freeing any considerable part of their possessions from the inconveniences attending the tenure by mortmain, arose from the statutes made between thirty and forty years ago, enabling them to alienate in fee part of their estates for the purpose of redeeming the land-tax charged on the remainder; in many instances this opportunity was eagerly seized, and the result has been

most propitious; the property thus enfranchised being now of a value almost beyond calculation greater than the value of property of a similar natural quality and extent, remaining still in mortmain, that is, still remaining part of the possessions of the ecclesiastical corporation.

The consideration of the above-mentioned circumstances has been the inducement for hazarding a proposal, that ecclesiastical corporations shall be enabled by legislative enactment to dispose in fee of their remaining possessions; and an endeavour will be made to shew that this might be effected to the great benefit not only of the present possessors and their successors, but also of their tenants and the public.

The terms upon which those ecclesiastical bodies availed themselves of the powers given by the Acts of Parliament passed for the redemption of the land-tax, were the following. They sold their reserved rents for twenty-five years' purchase; their lands in lease for twenty-one years, were sold for twelve years' purchase; those granted by copy of court roll, or lease for three lives, were sold for seven years' and a half purchase. Houses in corporate or market towns leased for thirty years were sold at five years' purchase, and those leased for forty years were sold at three and a half years' purchase.

Under the present law, (the powers given by the Acts of redeeming the land-tax being

nearly exhausted,) ecclesiastical bodies corporate are restricted from granting their possessions for a greater length of time than for twenty-one years, or for three lives, either by lease or copy of court roll, except in the case of houses in corporation or market towns, which houses they may grant by lease for terms not exceeding forty years. There are a few instances in which the custom of a particular manor may authorize grants for a greater number of lives than three, or even grants in fee, but these are so rare that they may be fairly taken no account of in this place.

The possessions of ecclesiastical corporations will in general be found outstanding against them, on these leases or grants, and the income of the body is always chiefly, often entirely, derived from the small rents reserved on these leases and grants, (which do not average one twentieth part of the annual value of the property,) and from the fines paid on the renewal of these leases and grants. The fines usually paid on the renewal of leases for twenty-one years, at the accustomed periods of those renewals, (namely once in every seven years,) are one year and a half's annual value, after deducting the reserved rent; estates granted for three lives are renewed on the dropping of each life, at a fine of one and a half or two years' purchase, according to the age or probability of duration of the remaining lives; leases

of houses for thirty years are renewed every ten years, and those for forty years, every fourteen years, on the payment of one year or one year and a quarter's annual value by way of fine, seldom in fact exceeding one year's value.

We will now see what the annual income received by an ecclesiastical corporation is under the existing law, and we will then endeavour to shew what it might be made by the means here suggested. Supposing, therefore, that the property of any such body consists of estates worth £21,308 a year, exclusive of the rents reserved by the several leases and copies of court roll on which they are severally granted out; that £15,554 a year thereof are the value of the estates granted on leases for twenty-one years; £2418 a year are the value of the estates granted for three lives; £1946 a year the value of houses leased for forty years, and £1390 a year the value of houses leased for thirty years; and further, that the reserved rents on these several species of property amount to £2000 a year. But as these reserved rents would continue a charge on the several estates, without alteration in the manner, and to the same amount as they now are, they will not be regarded in the following calculations, which will be confined to the rack rent, after deducting the reserved rents. We will see what the income of the Bishop or Dean and Chapter is, *communibus annis*, from these estates, exclusive of the reserved rents.

In the first place, in the course of seven years all the leases for twenty-one years will become *once* renewable, and the fines for renewal in the seven years, at the year and a half's purchase, will amount to £23,331, which upon taking the average, will give the corporate body £3333 a year from this species of their property. In twelve years we are to suppose all their leaseholds and copyholds for three lives will become renewable once, the fines on which, taking them at one year and a half's purchase, will amount to £3627, which will give them, on an average, £302 a year in respect of their estates now granted out upon lives. In ten years all their leases of houses for thirty years will become once renewable, which at one year's purchase will be £1390, and will give them, on an average, £139 a year: and in fourteen years the leases for forty years will be once renewable, which at one year's purchase will be £1946, and will give them, on an average, £139 a year from this species of property also. These several fines amount in the aggregate to £3913 a year.

It has been before stated, that the many checks to improvement incident to the tenure in mortmain, operate greatly to the prejudice of the public, and tend to keep down the value and productive powers of estates belonging to ecclesiastical corporations, granted by them upon the comparatively short terms to which

they are limited by law. As a remedy for these evils, which shall be at once advantageous to the community at large, and beneficial to the ecclesiastical bodies who are the owners of these estates, it has also been proposed that they should be authorized to dispose of the whole of their landed property, or sell it in fee simple to their present tenants; and it now remains to be explained how it is conceived that these sales might be effected so as to protect sufficiently the interests of the present members of those bodies, and their successors. If they are authorized to sell their possessions for money, some proper means for investing the monies arising from such sales must be discovered. They might invest the money in government securities, but this would render them mere stock holders, and would be very objectionable; they might purchase the land-tax remaining unredeemed on the estates of various proprietors, but this, besides reducing the income of the body to a mere dry, unimprovable rent, not subject to any fluctuations that may take place in the nominal value of money, would be attended with other and serious inconveniences.

As a means of avoiding these difficulties, it is proposed, that ecclesiastical corporations shall be allowed to sell the reversions of their several estates now in lease, to the lessees, and that in lieu of receiving the purchase monies at

which these several estates shall be valued, rent-charges in fee, amounting to the interest at three pounds per cent. on the respective purchase monies, shall be charged on the estates themselves; and shall be irredeemable. And in order to avoid the loss which, in the lapse of time, might occur to the one party or the other, from a depreciation or an increase in the nominal value of money; these rent-charges shall from time to time be regulated by the average price of corn, in the manner usually practised in ascertaining the value of corn rents under enclosure acts, and which is now generally well understood.

In order to form a judgment of the effect of this proposal, we must consider what is the present income of the ecclesiastical body, and what would be their income when their landed possessions were disposed of for corn rents. It has been shewn that in the assumed case of an ecclesiastical body whose landed property, exclusive of reserved rents, is worth £21,308 a year, their present income averages £3913 a year, to which the reserved rents of £2000 a year must be added, making together £5913, the total amount of their yearly income.

What would be the income of this same body, after the substitution of corn rents for their present interests?

The value of the estates holden for twenty-one years; the rack rent of which, ultra the

reserved rents, amounts to £15,554 a year, will at twelve years' purchase, give £186,648, the interest of which, at three per cent. (rejecting fractions,) will be £5600, and this will be the annual rent charge to be substituted for the income arising from fines on this species of their property, and to be secured upon, and issuing out of, the property itself. The value of the estates held for lives, the rack rents of which are £2418, will, at seven years and a half's purchase, be £18,135, and will give annual rent charges to the amount of £544. In the same manner the rent charges issuing out of the houses leased for thirty years, of which the rack rent is £1390, will, at five years' purchase, be £208; and the rent charges issuing out of houses leased for forty years, whereof the rack rent is £1946, will, at three years and a half's purchase, be £204 a year. These several rent charges amount altogether to £6556 instead of the present fines, which average only £3913, to which £2000, the amount of the reserved rents, and which would still continue a perpetual charge on the property, must be added, and would make the total income of the body £8556, instead of £5913. The rent charges would be amply secured, as they amount in the highest instance (that of the estates held on leases for twenty-one years) to little more than one third of the rack rent even in the present condition of the property; and

as no reasonable doubt can be entertained but that these estates would, when they become freehold, be improved by a more liberal outlay, to an extent far greater than can ever be expected while they continue to be held by the present tenures, the security for the rent charges would improve in proportion to the increased value of the property on which they are charged.

It has been asserted that the farms which were sold by corporate bodies under the provisions of the land-tax redemption acts, are now in general double the annual value of what they would have been had they continued the property of those bodies, and are in fact double the annual value of similar farms that still continue to be held under those bodies by a leasehold or copyhold tenure. Without being able to vouch for the accuracy of this assertion, it is certain that the entire value of these enfranchised lands has increased very greatly in comparison with those that continue to be held by the minor tenures; and in many situations, near towns, and in populous districts, the property so enfranchised has increased twenty-fold and more in value.

The plan here proposed, of enabling corporate bodies to sell the reversions of their estates for rent charges, may be open to many objections that have been overlooked; but there is one additional advantage attending it,

namely, that the purchase would not require any immediate outlay of principal, as the consideration would be a yearly charge only; and therefore every tenant could readily acquire the fee simple of his land, without that expenditure of capital which might otherwise, even if it could be commanded, interfere injuriously with his means of properly cultivating his farm. To sum up the effect, which the plan here recommended would have, upon the interests of the several parties concerned with the estates now held under ecclesiastical corporations,—The income of the corporate body would be increased nearly forty-five per cent; and the present tenants would acquire the absolute property, or the fee simple, in their farms and houses, at a rate that would be under twenty-five years' purchase; with all the contingent advantages, that might fairly be expected in most cases to follow the conversion of their leaseholds into freeholds. The public would be benefited by the rescuing of large tracts of land throughout the kingdom, from the disadvantages attendant upon the tenure in mortmain.

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