

Wave Big Bankroll To Entice New Firms To N.S.

By SANDY CAMPBELL
 Halifax (CP) — Six months ago, Industrial Estates Limited was incorporated as a Crown company to help increase industrial activity in Nova Scotia by attracting local industry and attracting desirable new ones. Officials of the company and government are satisfied with its operations so far, though both say it is too soon to pass final judgment. Set up under the companies act in the fall, Industrial Estates has a bankroll from the province of a minimum \$12,000,000. The province controls the capital shares, but the company operates under a board of directors without government interference. It reports annually to the legislature. Estates' annual budget is passed by government order-in-council and funds are requisitioned from the government. The government is given estates de jure. Like a privately-owned company it can issue bonds for other capital.

AT EUROPE
 John B. Essery of Toronto was appointed to the \$25,000-a-year general manager's job last November. Since then he has toured Europe trying to interest industries in locating plants in Nova Scotia.

The handsome, former manager of H. K. Ferguson of Canada Limited reports to the government-appointed directorate whose chairman is H. L. Enman, whose chairman of the Bank of Nova Scotia. President of the directors is Mayor Frank H. Sobey of Stellarton, N.S., president of a Maritime group of supermarkets and a director of the Dominion Steel and Coal Corporation, an N.Y. Roe (Canada) Ltd. subsidiary.

Nova Scotia has not enjoyed the same degree of increased post-war industrial activity as the rest of Canada, says Mr. Essery, "but we should be able to expect a sound growth of those types of industries which are looking for low production costs. We have had considerable success in the past six months, but it will be several years before real tangible results are seen. Results to date are a good portent for the future."

Estates does not make outright cash loans. It furnishes modern plants at low rental. The companies can buy them at any time. So far two fully serviced "estates" have been obtained—in the Halifax and Pictou areas. But Estates will endeavor to supply a factory at any location in the province which it considers advantageous.

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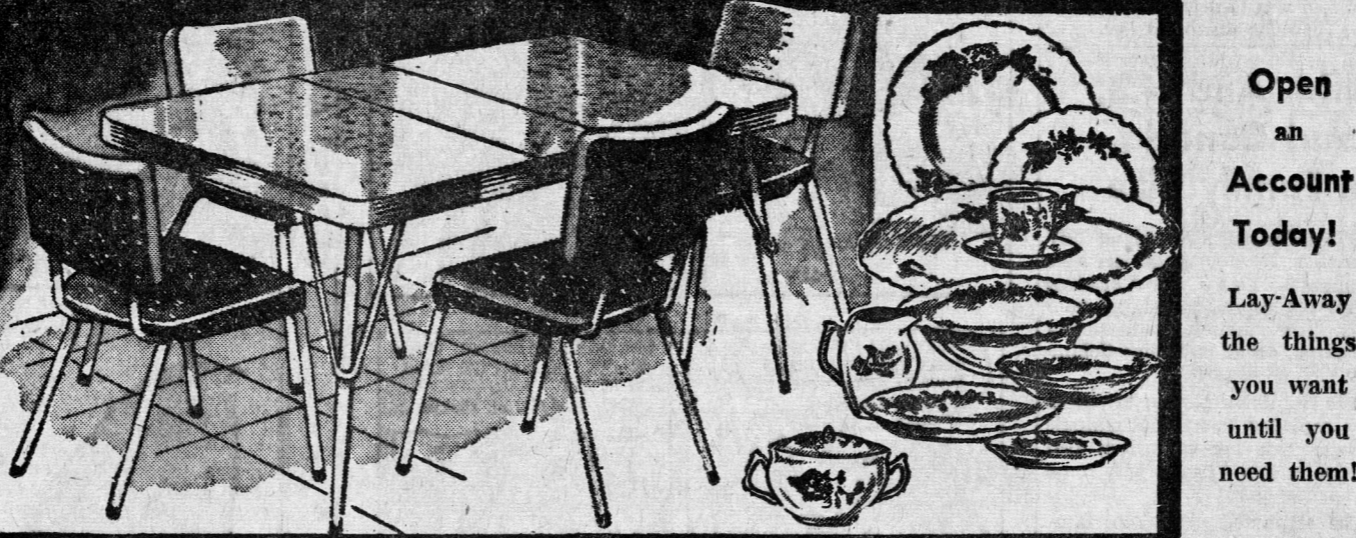
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