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S E C R E T.

C.P. 3 (30)

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C A B I N E T.

PROPOSALS OF THE SUB-COMMITTEE ON THE FISHING  
INDUSTRY OF THE COMMITTEE OF CIVIL RESEARCH.

(Reference C.P. 371 (29))

Copy of Letter from the Chancellor of the Exchequer  
to the Minister of Agriculture and Fisheries.

TREASURY,

S.W.1.

2nd January 1930.

Dear Buxton,

I have received an advance copy of the interim report of the Sub-Committee of the Civil Research Committee on the Fishing Industry.

I am glad to have an opportunity of helping you in your difficulties, and to enable you to undertake an enterprise which promises to be of material benefit to the industry I will agree to provide £80,000 for the proposed new survey vessel and a sum of £34,000 a year for the next 5 years, if necessary, for running expenses. I only wish to make these stipulations:-

(1) That the Admiralty accept as sound the estimates of the cost of construction and of running expenses, and are willing to run the ship for the amounts suggested;

(2) That at the end of the period of not exceeding 5 years, the subsequent use of the vessel will be re-considered in consultation with the Treasury; and

(3) That the promise made to your Department earlier this year, of £10,000 a year for exploratory work on

behalf of the fishing industry will now be regarded as entirely or mainly withdrawn in consideration of the larger help to be given for the purpose in the new way now suggested.

I presume that you have satisfied yourself by reference to the Admiralty and Foreign Office that the proposed survey and new fishing grounds will not lead to trouble with Russia (as in the Murman case) or any other country.

Yours sincerely,

(Sgd.) PHILIP SNOWDEN.

The Right Hon. Noel E. Buxton, M.P.