



(2)



(1)

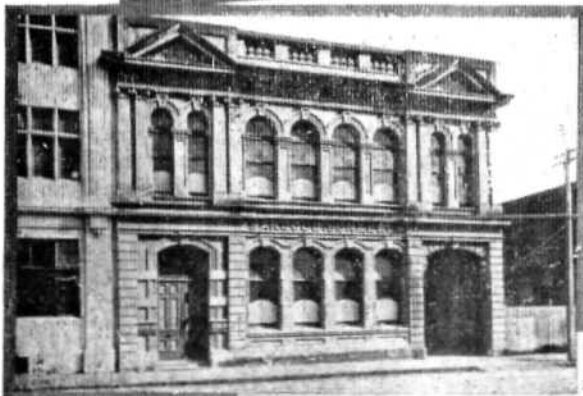


(3)

# The New Zealand Warehouses of



(4)



(5)

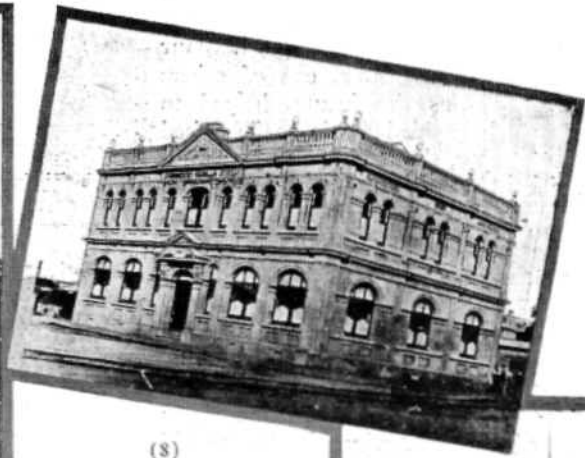
(1) Auckland; (2) Dunedin;  
(3) Napier; (4) Invercargill;  
(5) Wanganui; (6) The  
Standard Boot and Clothing  
Factories at Dunedin.



(6)



(7)



(8)



(9)

# Sargood, Son and Ewen Ltd.



(10)

(7) Christchurch; (8) Gisborne; (9) Wellington; (10) Nelson; (11) New Plymouth; (12) The Onehunga Woollen Mills at Auckland.



(11)



(12)