

**THE OWNERSHIP AND  
VALUATION OF  
MINERAL PROPERTY IN  
THE UNITED KINGDOM**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649247868

The ownership and valuation of mineral property in the United Kingdom by Sir R. A. S.  
Redmayne & Gilbert Stone

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.  
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

[www.triestepublishing.com](http://www.triestepublishing.com)

**SIR R. A. S. REDMAYNE & GILBERT STONE**

**THE OWNERSHIP AND  
VALUATION OF  
MINERAL PROPERTY IN  
THE UNITED KINGDOM**



THE OWNERSHIP  
AND VALUATION OF  
MINERAL PROPERTY  
IN THE UNITED KINGDOM

**MODERN PRACTICE IN  
MINING: For the Use of Mining  
Students, Prospectors, Colliery  
Managers, and others.**

By Sir R. A. S. REDMAYNE, K.C.B.

Vol. I. Coal: Its Occurrence, Value, and  
Methods of Boring, &c. With 123 Illustra-  
tions and 19 Sets of Tables.

Vol. II. The Sinking of Shafts. With 172  
Illustrations and 7 Sets of Tables.

Vol. III. The Methods of Working Coal. With  
a Folding Plan and 167 Illustrations.

Vol. IV. The Ventilation of Mines. With 3  
Folding Plans, 107 Illustrations, and 21 Sets  
of Tables.

*(In Preparation)*

Vol. V. Colliery Machinery and its Appli-  
cation.

**LONGMANS, GREEN, AND CO.**

LONDON                  NEW YORK                  BOMBAY  
CALCUTTA AND MADRAS

# THE OWNERSHIP AND VALUATION OF MINERAL PROPERTY IN THE UNITED KINGDOM

Being an Elementary Treatise on the Nature of Mineral Interests and Royalties, and the Correct Method of Valuing such Property for the Purposes of Sale, Probate, and Rating and Taxation, together with a Statement of the Law relating to Rating and Taxation

BY

SIR R. A. S. REDMAYNE, K.C.B.

M.Sc., M.I.C.E., M.I.M.M. (PAST PRESIDENT), M.I.M.E., F.G.S., CERTIFICATED COLLIERY MANAGER, CERTIFICATED SURVEYOR (S. AFRICA), HON. MEMBER SURVEYORS' INSTITUTE, SOMETIME PROFESSOR OF MINING IN THE UNIVERSITY OF BIRMINGHAM, LATE H.M. CHIEF INSPECTOR OF MINES AND FORMERLY TECHNICAL ADVISER TO THE CONTROLLER OF COAL MINES

AND

GILBERT STONE

OF LINCOLN'S INN AND THE NORTH-EASTERN CIRCUIT, BARRISTER-AT-LAW, B.A., LL.B., SOMETIME DEPUTY HEAD OF PRODUCTION BRANCH, COAL MINES DEPARTMENT, SECRETARY TO THE COAL INDUSTRY COMMISSION, SECRETARY TO THE CONTROLLER'S ADVISORY BOARD, GENERAL EDITOR OF 'THE MINING LAWS OF THE BRITISH EMPIRE' AND AUTHOR OF 'THE BRITISH COAL INDUSTRY,' ETC., ETC.

UNIV. OF  
CALIFORNIA

LONGMANS, GREEN AND CO.  
39 PATERNOSTER ROW, LONDON  
FOURTH AVENUE & 30TH STREET, NEW YORK  
BOMBAY, CALCUTTA, AND MADRAS

1920

17/12/20

17/12/20

1

17/12/20  
17/12/20



## PREFACE

THE general object and purposes of this book being stated in the introductory chapter, we reserve the preface for the pleasant task of expressing our thanks to Mr. R. F. Percy and Mr. G. Turville Brown, who have been so kind as to read through the proofs. To Mr. Percy our thanks are also due for supplying the Tables which form the Appendix.

R. A. S. REDMAYNE.

38 VICTORIA STREET,  
WESTMINSTER.

GILBERT STONE.

4 HARCOURT BUILDINGS,  
INNER TEMPLE.

426258



# CONTENTS

CHAP.	PAGE
I. INTRODUCTORY . . . . .	I
II. INTERESTS CONNECTED WITH MINES AND MINERALS . . . . .	6
III. OWNERS OF LIMITED INTERESTS . . . . .	40
IV. RENTS AND ROYALTIES . . . . .	61
V. RENTS AND ROYALTIES ( <i>continued</i> ) . . . . .	89
VI. THE VALUATION OF MINERAL PROPERTY . . . . .	119
VII. THE RATING OF MINERAL PROPERTY . . . . .	170
VIII. THE TAXATION OF MINERAL PROPERTY . . . . .	204

## APPENDIX

TABLES SHOWING THE PRESENT OR CAPITAL VALUE OF AN IMMEDIATE ANNUAL IN- COME OF £1. . . . .	245
INDEX . . . . .	249