McLaughlin's 'problems'

Developer Bruce McLaughlin's financial problems with the partner in a holding company controlling the majority shares of S.B. McLaughlin Associates lead off the business section of this week's issue of Maclean's.

S.B. McLaughlin Associates Ltd., of which Mr. McLaughlin is president, is the company hoping to build 1,740 homes on the property south of Silver Creek in Georgetown, According to the article in Mclean's Mr. McLaughlin is "land-rich but cash-poor" at a time when Mico Enterprises Ltd., his partner in the holding company which owns S.B. McLaughlin Associates, is waiting cash owned under an agreement that Mr. McLaughlin would buy them out.

Mico Enterprises owns 40 per cent of S.B. McLaughlin and Company, and Mr. McLaughlin owns the remaining 60 per cent. In an agreement drawn up in December of 1976, Mr. McLaughlin agreed to buy out Mico Enterprises. with payment within twelve months. The necessary written notice wasn't given until July of 1978, Maclean's said.

. TAKEOVER ATTEMPT "Necessary written notice was not given until July 10. 1978, because, it has been said. McLaughlin asked Mico not to write," Maclean's said. Mr. McLaughlin believes the indications are pointing to a takeover attempt article continues.

with Mico denying this, although Mico has sent letters to Mr. McLaughlin's five outside directors in October, proposing financial support and the ousting of Mr. McLaughlin.

Melean's says members or the financial community believe that the company will survive its financial troubles. although it is believed Mr. McLaughlin may be forced to share or possibly lose control, Mico Enterprises is 65 per cent owned by Seagram heirs

Edward and Peter Bronfman. Although the corporate assets under Mr. McLaughlin's control amount of \$250 million or more, and his personal fortune is measured in eight figures, Maclean's says Mr. McLaughlin's losses could reach \$10 million by the end of

Among the projects Mr. McLaughlin has underway now an unfinished 37-storey hotel in Montreal which has cost \$30 million, and will take \$35 million to complete; North Vancouver's Grouse Mountain Resorts Ltd. where there has been little snow for the past two years, and a \$40-million deal with Abacus Cities Ltd., of Calgary, which was to have been closed on October 23. According to Abacus vice-president Ross Amos, the deal is completed, but not carried out. Maclean's quotes another source as saying the deal may never go through.

Hill, Pomeroy

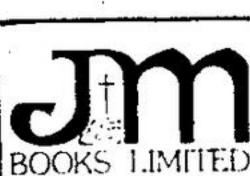
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amounts to about 6,000 gallons a month will pay only \$142.44 instead of the \$321.96 he would be paying had the region maintained its present policy. Mayor Hill said.

Coun. Pomeroy called the mayor's office "the strongest promotional tool in the area" and vowed, if elected, to utilize it more in boosting industrial development in Halton Hills and keeping "Halton Hills dollars in Halton Hills."

The owner of a sporting goods store in downtown Georgetown, Coun. Pomeroy contended that better recreational programs and facilities are possible and need not involve an increase in

expenditures. REGAIN CONTROLS Coun. Pomeroy said he would work to regain local controls over planning, particularly for the rural areas. that have been largely lost to such agencies as the Credit Valley Conservation Authority and the Niagara Escarpment Commission. He added that he



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is "committed to a wellplanned program for the upgrading of rural roads" and will strive to resolve the town's thorny problem over the granting of building permits to farmers wishing to construct second homes for their hired

Coun. Pomeroy further user-pay if Burlington is paypromised to become actively involved, as Halton Hills' mayor, in library board negotiations and discussions aimed at improving the town's library facilities. He predicted that, with his personal encouragement and guidance, the board could come up with some form of agreement two or three months into the new

"As far as I'm concerned the library board had as far as yesterday to get going," Mayor Hills commented when asked whether he would pursue the same goal. "The library board is a body unto itself, though, and I think the only way we can force them to come up with a solution is to have strong representation (among its members)."

VOTE Knechtel

AREA COUNCILLOR (ACTON)



HALLOWE'EN HELP

Brian Burgoyne, left, and Allan Hell of Georgetown Emergency Communications Service manned the base station operating out of the Georgetown police station on Hallowe'en Eve, when members of the Services assisted police by patrolling the streets and relaying any problems they

spotted back to the base station. From there, calls were relayed to the dispatcher, who sent cruisers out to prevent any trouble. Acton CB operators patrolled in Acton and the surrounding rural areas.

Herald Photo

Uniform water rates

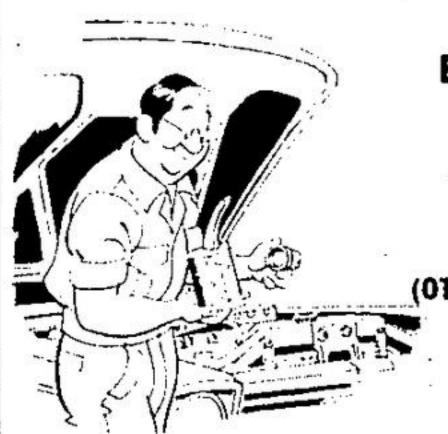
Continued from Page 1

ing for Acton's water" "If this goes through, I will appeal as a taxpayer to Oakville council to take this to a higher court," Coun, Eriksen, who is not seeking re-election warned. "Our area municipal-

each other to get themselves

will help pay for them". ague was using a "scare tactiopinion. Oakville, he pointed for the next 20 years. ities will be falling all over

out, is the only Halton municipality that has plans for sernew services, knowing full well - vice improvements prior to the that the other municipalities year 2001 and is thus the only municipality that stands to Coun. Archie Donaghey of benefit from the new system in Oakville argued that his colle- the long run Elsewhere in Halton, he said, all water and e" to try and sway council's sewer facilities are adequate



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Acton plaza reconsidered

Continued from Page 1 board chairman Roy Booth stated. "However, we've had two different surveys submitted by these people and both of them are dated October, 1978, with completely divergent figures. One report says the

teres de la composite de la co

says it doesn't, It's almost a matter of 'figures don't lie; liars figure'.

Coup. Russ Miller motioned for the matter to be deferred for further consideration, commenting that it would be "unfair" for council to make such a decision so late in its plaza) needs Acton East, one

Asked by Coun. Peter Marks to describe the length of time his proposal had been in the town's hands, Mr. Sprackman complained that council has "never supported anything

I've asked for in three tries" during the past year and a

exception to Coun. Marks' council members to "call the assertion that his company vote.'

add support to the proposal. figures and you have no busi-

reputable firm." he said prompting Coun. Marks to explain that his remark had not been intended to be deroga-

Procedural wrangles delayed a decision on the matter

to maintain order, finally ac-Mr. Sprackman then took quiesced to the urgings of

until Mayor Tom Hill, striving

had "juggled" its figures to Council voted 9-4 to defer a decision on the matter, with "We are not re-juggling the councillors Booth, Marks, Pat McKenzie and Pete Pomeroy ness saying that about a opposing the motion.



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VOTE EXPERIENCE VOTE FISHER

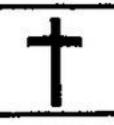
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7 '00 p.m

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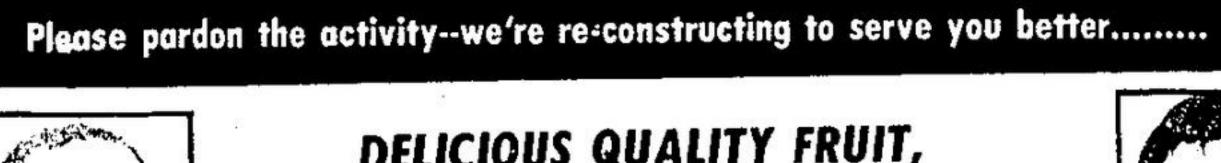
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