Dear Mr. Newton,

I write to represent to you my reasons for thinking the proposed arrangement with the artist as to expenses an unsuitable. I have stated my reasons briefly on the other side. I understand the proposal was to give him a pound a day during the time he was at work. I do not refer to his travelling expenses at 9 hours.

Yrs truely,

W.M. Raynham

The artist's expenses are liable to vary within very wide limits. The serious expenses are all at the beginning, if anything happened to make the expedition very short (illness or otherwise) his expenses will much exceed a pound a day. On the other hand, if it lasted the natural period I hope the rate proposed would mean something 25% extra. Such variation of risk ought not to be laid on the artist who has no control over the duration or expenses of the expedition.

Otherwise:

1) The Society to pay his expenses as certified in my accounts, which will be laid before the society.

2) The society to make the arrangement proposed with me instead of the artist.

The first seems to me much more suitable, I am what I proposed at first, but if the risk falls on any private person, it should be me, not the artist. In favourable circumstances, with horses selling well & feeding moderately, there should be a good man left in hand to form the nucleus of a new force.