May, 1901, an agreement was entered into whereby one Wheeler sold certain patent rights to the African Patent Rights Company for £15,000, and that by a second contract made in June, 1901, the African Patent Rights Co. agreed to sell to one Wheeler as trustee for the South African Super-Aeration Co. the same patent rights for $58,500 and only the second contract was referred to in the prospectus. It was contended that the company was a sub-purchaser within the section and the particulars of the prior contract should have been stated; but Joyce, J., held that there was no obligation to disclose the amount paid by the company's vendor for the property however comparatively small, nor however recent the purchase, and that the South African Company was not a sub-purchaser within the meaning of the section. And as a general rule he considers that a company is not to be regarded as a sub-purchaser unless it has to pay purchase money to some one other than its own vendor.

LANDLORD AND TENANT—COVENANT BY LESSOR TO REPAIR—DEMISED PREMISES BECOMING WORN OUT.

Torrens v. *Walker* (1906) 2 Ch. 166 was an action by a tenant against his landlord to recover damages for breach of a covenant to repair. The demised premises were 200 years old, and in the year 1905 the front and back walls had become so dangerous that the municipal authority notified the tenant that they must be rebuilt. The notice was sent to the lessor who had covenanted that he would at all times during the term keep the outside of the premises in good and substantial repair. At the time the notice was given the walls had become so worn out by old age that they were incapable of repair. Nothing was done and the municipal authority in pursuance of its statutory powers caused the two walls to be taken down which left the premises uninhabitable. Warrington, J., held that the lessor was not liable because no liability arose on the covenant until notice was given to the lessor of the want of repair, and at the time the notice was given the walls had ceased to be repairable, and the landlord was not under his covenant liable to rebuild walls which had fallen to decay through old age.

LANDLORD AND TENANT—AGREEMENT OF TENANCY, TERM UNDEFINED—CONSTRUCTION.

Austin v. *Newham* (1906) 2 K.B. 167 was an action of ejectment by landlord against tenant. The defendant had entered