remaining in the assignor, but they allowed the assignor to be joined as petitioner.

In In re London and Birmingham, etc., Alkali Co., 1 DeG. F. & J. 257, which arose under the Joint Stock Companies Act of 1856, the Lord Chancellor said there might be a question whether the assignee of a judgment could be petitioner, but it was not necessary to decide it, as the assignor was joined with him.

In Ex p. Cully, In re Adams, 9 Ch. D. 307, a case in bankruptcy, the petitioner was assignee of a judgment, but really held it as trustee for another person, and had no beneficial interest in it—the petition was dismissed. It was held that the old rule in bankruptcy that both the legal and beneficial owners of the debt (the latter not being under disability) must join in petition and in the affidavit, was still in force, and that the Act allowing assignment of choses in action made no change in the old rule—that, as put by James, L.J., "for the safety of mankind the beneficial owner must join in the requisite oath that the money is justly and truly due, that it has not been paid, and that he has no security for it."

In In re European Banking Co., L. R. 2 Eq. 521, a petition was refused because the petitioner had not sufficient interest in the debt—it having been attached by his own creditors.

In In re Harper, 20 Ch. D. 307, the buying up of debts to take bankruptcy proceedings was denounced by Jessel, M.R., as a gross abuse of the bankruptcy laws. And in Ex p. Griffin, 12 Ch. D. 480, which was a sequel to Ex p. Cully, the petition by the assignee of a debt was refused, it appearing that the proceedings in bankruptcy were not taken with a view to obtain payment of the debt, but the debt was purchased in order to be able to take proceedings in bankruptcy, but with ulterior purposes. The circumstances here are, of course, different, but those cases shew that the assigning of claims for the purposes of a petition in bankruptcy is not encouraged.

Whatever one might wish to do in the present case, the same rule must be applied as would be in cases of other companies which may come before the Court. I think the rule adopted in bankruptcy proceedings is a salutary one, that the real and beneficial owner of the debt should join in the petition and proof. Perhaps no better instance of the necessity