much with the law previously in force as to a loan to a partnership in return for which the lender receives a share of the profits, as declared by Bovill's Act (28 & 29 Vict., c. 86). While community of profit is declared to be a *sine qua non* of a partnership by section 1 of the new Act, section 2 provides that a receipt of a share of profits does not of itself make the receiver a partner. Omitting the other subsections, we pass to section 2, subsection 3 (*d*), which enacts that 'the advance of money by way of loan to a person engaged or about to engage in any business or a contract with that person that the lender shall receive a rate of interest varying with the profits, or shall receive a share of the profits arising from carrying on the business, does not of itself make the lender a partner with the person or persons carrying on the business or liable as such, provided that the contract is in writing, and signed by, or on behalf of, all the parties thereto.' That is substantially a re-enactment of a similar clause in Bovill's Act, except that the requirements as to signature are new. However, the late Master of the Rolls held, in *Pooley* v. *Driver*, 46 Law J. Rep. Chanc. 466: L. R. 5 Chanc. Div. 458, that an unsigned contract was not a contract in writing required by the Act. For the future, not only the ostensible partners have to sign it, but all the parties must do so or have it signed on their behalf. The first thing to be noticed is that the loan must be to a person, not to a business. If the loan is to a business, it is probably in reality an advance of capital, which the pretended lender is willing to put into the concern, and to risk the loss of, provided that he is not made subject to the other liabilities of the borrower. An illustration of this may be found in *In re Megevand, ex parte Delhasse*, 47 Law J. Rep. Bankr. '65; L. R. 7 Chanc. Div. 511, where, upon the evidence, Lord Justice Baggallay said: 'However much the parties may have intended it, I cannot consider that this was a loan within the provisions of the Act, and for this reason: the Act expressly provides only for a case in which the loan is made "to a person engaged or about to engage in any trade or undertaking," and according to my view of the agreement in this case, this was not a loan made to the two ostensible partners, but a loan made to the business. It was made by Delhasse to himself as well as to the two partners, and this imposed on him, as on them, an equal obligation of bearing any loss in respect of it.' Reference was made in the agreement in that case, which was treated by the Court as the articles of partnership, to Bovill's Act, but that was not allowed to interfere with the general result of the agreement. Otherwise, it would become a matter of common form for partners simply to declare in their articles that they were not partners, and thus they would be able to obtain the advantages without the correlative liabilities of a partnership. *Pooley* v. *Driver* is an instance of a similar abortive attempt. Two deeds were employed there, the first being between the two ostensible partners, and the second, which was never executed, being between those two partners and the lenders, and referring to Bovill's Act. The substance of the deeds is summarised by Sir George Jessel as follows: 'That they (the ostensible partners) should contribute certain shares of the capital, and should give their services in order to carry on the business; that the rest of the capital should be contributed by other persons who were disposed to come forward under the provisions of the Act to which I shall call attention presently . . . and then that the capital should be divided in certain proportions, giving everybody who put in 500*l*. . . . a share in the capital in proportion, and a share in the profits indefinitely. When the partnership is wound up this capital is to be paid back preferentially. The contributors were to take their share of the profits; but if it turned out that, on taking a final account, the profits of any years which had been paid, being added together, exceeded the total profits made from the business, the contributors were to pay back the excess, not exceeding in any event the amount they had contributed, and of course not exceeding in any event the amount they had received in profits.' There were also certain other provisions which an ordinary dormant partner would have had. Indeed, in both the cases to which we have referred there was an attempt to make a man practically a sleeping partner as long as all things went well with the partnership;