REVIEW OF CURRENT ENGLISH CASES.

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LIFE ASSURANCE COMPANY—DEPOSIT WITH GOVERNMENT—SALE OF BUSINESS AND ASSETS—COMPANY WOUND UP—RIGHT OF VENDEES TO DEPOSIT—33-34 VICT. c. 61, s. 3—(R.S.C. c. 34, s.12).

In re Popular Life Assurance Co. (1909) 1 Ch. 80. A life insurance company having made the statutory deposit with the government under 33-34 Vict. c. 61, s. 3, (R.S.C. c. 34, s. 12), subsequently sold its business and assets to another company without having accumulated out of premiums any life assurance fund. The vendor company then passed a resolution for voluntary winding up and their property and policies had been transferred and all claims against the vendor company had been discharged and the company dissolved. The purchasing company now claimed to be paid the deposit, and Warrington, J., held that they were entitled to it, notwithstanding that the English Act provides for the return of the deposit only on an assurance fund for double the amount of the deposit, being f[illegible] accumulated out of the premiums.

SOLICITOR — LIEN ON DOCUMENTS — COMPANY — WINDING UP — LIQUIDATOR.

In re Rapid Road Transit Co. (1909) 1 Ch. 96. This was an application by the liquidator of a company to compel a solicitor to deliver up documents of the company which were in his hands, and on which he claimed a lien for costs. Prior to the order for winding up the company an action had been brought by the company against its directors for penalties for acting without qualification. Neely, the solicitor, had acted in that action for the company, and in the course of the action certain documents of the company came to his hands, pending the action the company was ordered to be wound up. The liquidator continued the action against the directors and retained Neely, but he afterwards discharged him and appointed a new solicitor, to whom he required Neely to hand over the documents of the company in his hands relating to the action. Neville, J., held that Neely had a good lien on all documents which had come to his hands prior to the winding-up order, but that he was bound to deliver up those acquired after the winding-up order.