person making the representation should not be personally liable for the damage so occasioned. It was said by the Court of Appeal in *Oliver* v. *The Bank of England* (1902) 1 Ch. 610, that the rule established by *Collen* v. *Wright* is unaffected by *Peak* v. *Derry*; and it was there held that *Collen* v. *Wright* applies to any case when a person professing to have authority as agent, induces another to act in a matter of business on the faith of his having that authority, but it is questionable if it does not go farther, as has been already pointed out. Some of the cases already referred to shew that the case has been held to apply to misrepresentations of other facts, than that of authority to act as agent. Neither does it seem necessary in order to found liability, that the person to whom the misrepresentation is made should thereby be induced to enter into any contract, as seems to have been assumed in *Dickson* v. *Reuters Telegram Co.*, supra; on the contrary it seems enough that the person to whom the misrepresentation is made is thereby induced to alter his position, or give up some right, or give, or do, something amounting to a valuable consideration, as the known and intended result of such misrepresentation. See the observations of Williams, L.J., in *Oliver* v. *Bank of England*, supra; (1901) 1 Ch. 682; (1902) 1 Ch. 611. S. C., sub nom *Sharkey* v. *Bank of England* (1903) A.C. 114. In that case Sharkey & Co., stockbrokers, presented to the Bank of England a power of attorney authorizing them to transfer consols. The brokers believed at the time that the power was genuine, but it turned out to be a forgery, and it was held by the House of Lords that the brokers must be taken to have warranted the genuineness of the power under which they claimed to act, and were liable to make good to the bank the loss it had sustained by improperly permitting a transfer pursuant to the power.

In *Bank of England* v. *Cutler*, 98 L.T. 336; (1908) 2 K.B. 108, a woman was introduced to a stockbroker as the holder of India stock, which she desired to transfer, and the stockbroker attended with the woman at the transfer department of the Bank of England where she made a transfer in the books of the stock