

Where there was an agreement between the plaintiff and the defendants, who were members of the London Stock Exchange, providing for the payment to the plaintiff of a commission on all business introduced by him subject to a certain minimum, and during the currency of the agreement the Stock Exchange was closed for some months owing to the war and the defendants refused to pay the plaintiff any further commission, and the agreement contained no clause stipulating that the Stock Exchange should remain open, *Ridley J.* held that it was an implied term of the agreement that to entitle the plaintiff to remuneration the Stock Exchange should remain open, and the plaintiff was not entitled to recover. [*Berthoud v. Schweder & Co.*, 1915, 31 T.L.R. 404.]

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