

WILL—CONSTRUCTION—TENANT FOR LIFE AND REMAINDERMAN—LEASEHOLDS—
"INCOME DERIVED"—GROUND RENTS—REPAIRS AND OUTGOINGS.

In re Redding, Thompson v. Redding, (1897) 1 Ch. 876, turns upon the construction of a will whereby the testator directed his executors and trustees to arrange his affairs and manage his estate and to retain certain leaseholds and let them on lease at fair rentals, and pay the income derived therefrom to his wife for life for the benefit of herself and children, and after her decease to divide the whole of his estate equally between his children. The question was between the tenant for life and the remainderman, whether the "income derived" meant the gross or the net income. Stirling, J., held that it meant the net income, and consequently that ground rents, current repairs and other outgoings in respect of the leaseholds must be borne by the tenant for life. *In re Baring*, (1893) 1 Ch. 61, (noted vol. 29, p. 142) was relied on by the tenant for life, but Stirling, J., refused to follow that case, and dissented from the construction placed by Kekewich, J., on *Re Courtier*, 34 Ch. D. 136, on which he professed to found his decision *In re Baring*.

WILL—CONSTRUCTION—RESIDUARY GIFT—SUCCESSIVE INTERESTS—LEASEHOLDS—
CONVERSION.

In re Game, Game v. Young, (1897) 1 Ch. 881, was also a summary application to the Court for the construction of a will. In this case the testator directed that the rents and profits of his residuary real and personal estate, should be paid to his wife for life; and after her death he gave his residuary estate to his nephew, Geo. Game, for life, subject to, and charged with certain annuities, a power of distress being given to the annuitants, with remainder on the death of George to his children equally, as tenants in common. The residuary estate consisted of £142 invested in consols, and five freehold and five leasehold houses. The testator died in 1889, and his widow in 1896, having up to the time of her death received the whole of the rents and profits and income of the testator's residuary estate. George Game had sold his estate for life to an insurance company, and the contest was between George's children, who were entitled in remainder,