

REVIEW OF CURRENT ENGLISH CASES.

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TRUSTEE AND CESTUI QUE TRUST—ORIGINATING SUMMONS—INQUIRY AS TO WHETHER INVESTMENT SHOULD BE RETAINED—DISCRETION OF TRUSTEES.

In re D'Epinoix D'Epinoix v. Fettes (1914) 1 Ch. 890. In this case a tenant for life applied on originating summons against his trustees, for an inquiry as to whether an investment in which part of the trust estate was invested should be continued. It was not claimed that the trustees had committed any breach of trust, and the trustees contended that their discretion in the matter should not be interfered with. The investment in question was a mortgage of an underlease and a mortgage of freeholds, the cestui que trust claiming that they were not of sufficient value. Warrington, J., in the circumstances thought it a proper case to direct an inquiry whether it was advisable in the interests of the persons interested under the settlement, that the investments should be retained. He intimates that he thinks the trustees might well have agreed to call in the investments when doubt had, to a certain extent, been cast on their sufficiency.

COMPANY—ADDITIONAL DIRECTORS—APPOINTMENT OF DIRECTORS BY BOARD OF DIRECTORS—INFORMAL MEETING OF BOARD—IMPOSSIBILITY OF HOLDING MEETING OF BOARD OWING TO DISSENSIONS—POWER OF COMPANY TO APPOINT DIRECTORS AT GENERAL MEETING.

Barron v. Potter (1914) 1 Ch. 895. By the articles of association of a limited company, power was given to the board of directors to appoint additional directors. The board consisted of only two directors, Potter and Barron, and owing to dissensions between them a board meeting could not be held. Potter sent notice of a board meeting to Barron, which, however, Barron did not receive. Potter subsequently met Barron at a railway station and then purported to hold a board meeting and proposed additional directors which proposal he declared carried by his casting vote as chairman. Potter subsequently met Barron at the office of the company and went through the same per-