deed which is void as against creditors is also void as against those who represent creditors. But it must be borne in mind that such deeds were contrary to the common law, and that the statute was merely an affirmance of the pre-existing common law.

In our case we have a statute which makes void perfectly legitimate and proper transactions and this statute must be read strictly. I think that one who is not a creditor cannot claim as though he were a creditor unless he can bring himself within the words of the Act.

I do not read the cases as excluding this view.

In *Re S. E. E. & R. Co.* (1869), L. R. 4 Ch. App. 215, at p. 27, Lord Hatherley, L.C., says: "The official liquidator had, therefore, now to act for the benefit of creditors as well as of the shareholders . . ." and in *Re Duckworth* (1867), L. R. 2 Ch. App. 578 (and other cases including some in our own Courts), it is said "the liquidator represents the creditors;" but as Lord Cairns, L.C., says, L. R. 2 Ch. App. 580: "the liquidator represents the creditors . . ., but only because he represents the company." This is approved in the H. L. by Lord Westbury in *Waterhouse* v. *Jameson* (1870), L. R. 2 H. L. Sc. 29, at p. 38.

In *Re Canadian Camera Co.* (1901), 2 O. L. R. 677, it is indeed said that in considering the statute now under examination that "it is necessary to bear in mind the position in which a liquidator stands in a compulsory winding-up, viz.: that while in no sense an assignee for value of the company, yet he stands for the creditors of the company and is entitled to enforce their rights . . ." The learned Judge cites *In re S. E. E. & R. Co ut supra*—nothing, however, in that case, I venture to think, justifies the statement of law in the case in 2 O. L. R. just cited. What was held and all that was held, was that the solicitors for an insolvent company may be compelled to produce documents relating to the company upon application of the liquidator, but without prejudice to their lien for costs—and even this was found on sec. 115 of the Companies Act of 1862—which may be read on pp. 1297, 1298, of the second volume of Lindley on Companies, 6th ed.—and which it will be seen gives the Court power to dispose of the papers, etc., of the company.

The *dictum* of Mr. Justice Street, was not necessary for the determination of the case as it was held that the creditors never had the right to treat the insolvent company as owner.