

ENGLISH CASES.

EDITORIAL REVIEW OF CURRENT ENGLISH
DECISIONS.

(Registered in accordance with the Copyright Act.)

We continue the June reports from p 508, ante.

COMPANY — DEBENTURES — TRUSTEES FOR DEBENTURE HOLDERS — RECEIVER —
PRINCIPAL AND AGENT — LIABILITY FOR GOODS ORDERED BY RECEIVER —
UNDISCLOSED PRINCIPAL.

In *Gaskell v. Gosling*, (1896) 1 Q.B. 669, the Court of Appeal (Lord Esher, M.R., and Lopes and Rigby, L.JJ.) differed in opinion. The action was brought for the price of goods ordered by a receiver of a joint stock company, who had been appointed by the defendants in pursuance of a power contained in a mortgage deed made by the company to the defendants by way of security for certain debenture holders, and which deed expressly provided that the receiver so to be appointed was to be "the agent of the company, who alone should be liable for his acts and defaults." The defendants, in pursuance of the power, appointed the receiver and directed him to pay all moneys received into an account in a banking establishment in which they were partners, and that no money should be withdrawn without the concurrence of a person named by them. After the appointment had been made the company was ordered to be wound up, and the receiver nevertheless continued to carry on the business of the company, and in so doing the goods in question were ordered by him. Lord Esher and Lopes, L.J., thought that, notwithstanding the terms of the trust deed, the receiver was not a receiver within its terms, because of the special stipulations made as to the moneys to be received by him; that what was contemplated by the deed was the appointment of a receiver with the ordinary powers of a receiver, and who out of the moneys received would have power to pay for goods ordered by him, and that in any case he ceased to be agent of the company, if he ever was so, so soon as the winding-up order was made, and that therefore the receiver in this case was the