

The repealing Statute 32 Vic. c. 15 created another Board of Arts and Manufactures, but this latter Board was *not in any manner, either directly or by implication, vested with the property of or made liable for the debts of the former Board.*

The silence of the latter Statute as to the succession of the new Board to the old was undoubtedly intentional, as the old Board was deeply involved in debt without any available assets. It was in fact then, and had been for many years before, insolvent. Exclusive of the loan for \$12,000 with interest, it owed other large sums of money, and had been obliged to compromise one builders' and mortgage debt of upwards of \$8000 for less than 30 cents in the dollar.

It is, however, of no importance, in so far as the legal consequence is involved, whether the silence of the Statute 32 Vic. c. 15, as to the devolution of the succession of the old Board was intentional or not. The important fact is that the provision giving succession is not there. This is admitted on all hands, even by the Counsel of the adverse party, and has been formally declared in a Court of Law.

The Council of Arts and Manufactures has not therefore any right or capacity under which it can sue the Royal Institution or any other party for anything which previously appertained to the old Board of Arts and Manufactures. It does not in any manner or degree represent that Body.

On the 17th June, 1873, after a good deal of negotiation and careful examination, a deed was executed under which the Government received the amount of the debt due to it and discharged the mortgage upon the property of the Royal Institution, retaining in its possession the