as may be judged from the fact that during the thirty years preceding 1894 he had spent £400,000 in advertising, and in the year 1895 had sold six million bottles. For thirty-five years he had been engaged in the manufacture of the sauce from a secret recipe, which was sold in bottles impressed with the name "Yorkshire Relish." Some years ago he had registered the words "Yorkshire Relish" as a trade mark, but after litigation with the defendants it had been expunged from the register—see *In re Powell's Trade Mark* (1893) 2 Ch. 388, (1894) A.C. 8. The defendants had not discovered the plaintiff's secret, but were making and selling under the name of "Yorkshire Relish," and in bottles similar to the plaintiff's, a sauce similar to the plaintiff's, at a lower price. The defendants printed their own names on their labels, and there were certain other differences between their labels and wrappers and those of the plaintiff; but the evidence established that the defendants' sauce was liable to be, and had been, mistaken by ordinary buyers for that of the plaintiff's. Stirling, J., granted an injunction restraining the defendants from selling their sauce as "Yorkshire Relish" without better distinguishing it from the sauce made and sold by the plaintiff, and his decision was affirmed by the Court of Appeal (Lindley, Kay and Smith, L.JJ.,) following *Reddaway* v. *Banham*, 1896, A.C. 190, noted ante p. 578.

COMPANY—FLOATING SECURITY—SET OFF—LIQUIDATED DEMAND—HYPOTHECATION OF ASSETS OF COMPANY—MANAGING DIRECTOR, POWERS OF—PRESUMPTION OF REGULARITY.

In *Biggerstaff* v. *Rowat's Wharf*, (1896) 2 Ch. 93, Harvey & Co. bought from a joint stock company, and paid for, 7000 barrels at 3s. 6d. each. The company failed to deliver part of these, and one of the questions was whether the claim of Harvey and Co. in respect of the short delivery could be set off against a debt for rent due from them to the company. The question was complicated by the fact that all the company's assets were hypothecated as a floating security for debentures, of which Harvey & Co. had notice when they made their contract, and it was contended that as against the debenture holders as assignees of the rent, the set-off could not