

INSURANCE—THEFT—EXCEPTION OF THEFT BY MEMBER OF INSURED'S STAFF—PRINCIPAL—ACCESSORY BEFORE THE FACT.

*Saqui v. Stearns* (1911) 1 K.B. 426 was an action on a policy of insurance against loss by theft. The policy contained an exception of theft committed by any member of the insured's business staff. The loss in question was occasioned by the porter of the insured acting in collusion with a member of a gang of thieves, he having admitted the leader into the premises and the theft having been committed in the porter's absence. Walton, J., who tried the action held that this was within the exception because the porter was as an accessory guilty of the theft, but the Court of Appeal (Cozens-Hardy, M.R., and Moulton and Farwell, L.JJ.) though agreeing in the result, held that the porter was not merely an accessory but a principal. The action, therefore, failed.

COMPANY—ACTION TO RESCIND CONTRACT TO TAKE SHARES—FORFEITURE OF SHARES PENDENTE LITE FOR NON-PAYMENT OF CALLS—INJUNCTION.

*Jones v. Pacaya Rubber Co.* (1911) 1 K.B. 455 was an action to rescind a contract for shares in the defendant company. Pending the action the defendants gave notice of their intention to forfeit the shares for non-payment of calls. The plaintiff then applied for an injunction to restrain the defendants from forfeiting the shares during the pendency of the suit. Lush, J., refused the application, but the Court of Appeal (Buckley and Kennedy, L.JJ.) granted the injunction on the terms of the unpaid calls being paid into Court to abide the result of the action. As Buckley, L.J., points out if the plaintiff should succeed in the action he would be entitled to an order for repayment of what he had paid on the shares which it is true he would have to return, but on which he would have a lien for the amount which he had paid, and it was, therefore, essential to him that the shares should remain in existence until the termination of the litigation.

PRINCIPAL AND AGENT—LIABILITY OF UNDISCLOSED PRINCIPAL—MANAGER OF HOTEL—LICENSE IN NAME OF MANAGER—UNAUTHORIZED PURCHASE BY MANAGER.

In *Kinahan v. Parry* (1911) 1 K.B. 459 the Court of Appeal (Williams, Buckley, and Kennedy, L.JJ.) have reversed the decision of the Divisional Court (1910) 2 K.B. 389 (noted ante, vol. 46, p. 615) not on the law, but on the facts. The question was