

COMPANY — WINDING-UP — INSOLVENT COMPANY — LIQUIDATOR  
—OBJECTION OF CREDITORS TO APPOINTMENT OF RECEIVER  
FOR DEBENTURE HOLDERS AS LIQUIDATOR.

*In re Karamelli & Barnett* (1917) 1 Ch. 203. The question involved in this case was as to the appointment of a liquidator to an insolvent company. One of the proposed liquidators was also the receiver for the debenture holders of the company, the creditors of the company objected to his appointment, and Neville, J., gave effect to their objection, on the ground that the interests of the debenture holders might be antagonistic to those of the creditors.

WILL—TESTAMENTARY GIFT OF COLLECTION OF COINS—REVOCATION — ERRONEOUS ASSUMPTION OF FACT — REVOCATION  
WHETHER CONDITIONAL OR ABSOLUTE—EVIDENCE—STATEMENTS BY TESTATOR.

*In re Churchill, Taylor v. University of Manchester* (1917) 1 Ch. 206. The question in this case was as to the effect of a revocation of a testamentary gift in the following circumstances: In 1901 the testator by his will gave all his coins with the cabinets in which they were placed, to the defendants. In January, 1912, he wrote a letter to the defendants whereby he purported to present to the defendants his "collection of coins" on certain conditions and the defendants accepted the gift on the conditions specified, but no coins or cabinets were then handed over. In February, 1912, the testator made a codicil in which after reciting the gift of coins and cabinets in his will, revoked the gift, and declared that he had, during his lifetime, handed over to the defendants all the coins and cabinets he intended to leave them by his will. In August, 1912, the testator delivered to the defendants eleven cabinets containing the greater part of his collection, but some remained in his possession. The testator died in 1915 and the defendants claimed the remainder of the coins and cabinets as part of his gift to them, contending that the revocation by the codicil was based on an erroneous assumption of fact, and therefore was conditional and inoperative, so that the original gift by the will took effect. Neville, J., however, held that the revocation by the codicil was absolute, and that the defendants were only entitled to the coins and cabinets handed over to them. He also held that statements made by the testator at the time when the coins and cabinets were handed over were not admissible in evidence.