QUEEN'S BENCH, ENGLAND

Daun & Vallentin *v.* Sherwood

When no payee is named in a promissory note, the note will be valid and payable to bearer if it contains a definite promise to pay, and is handed to another person.

This was an action brought by the plaintiffs, against the defendant, as one of the makers of a joint and several promissory note. The instrument upon which the action was brought was as follows :

London,   Star and Garter Hotel,
    29th Oct., 1889   Kew-bridge

We separately and conjointly promise to pay one day after demand the sum of Five Hundred Pounds at the rate of Five pounds per centum per annum for value received.

It was contended upon the defendant's behalf that the instrument was not a promissory note as the payee was not named in it. The instrument had never been endorsed or negotiated in any way.

Mr. Justice Kennedy, in the course of his judgment, said : —The action is brought upon a document called a promissory note, signed by the defendant. The defendant raises, among others, the defence that the document is not a promissory note. The document was handed by the defendant to the plaintiffs' agent with the intention that it should operate as a promissory note. Is it a promissory note ? It is objected that there is no specified person in the document, nor are the words " to bearer " in it. I do not think the absence of the words " to bearer " is fatal to the promissory note if, in fact, it is a promise to pay, and it is handed to another person. I think in such a case I ought to treat it as payable to bearer, because that is the natural legal effect.

QUEEN'S BENCH, ENGLAND

Criddle *v.* Scott

A bill of sale in which consideration is erroneously stated as *now* paid, is invalid.

In this case a bill of sale was executed, in which it was stated to be given to secure £30 now paid. The money was in fact not paid for three days afterwards, when the bill of sale was registered. In the County Court the security was declared to be bad, and the Court of Appeal upheld the view of the County Court judge.