

that the defendants had acted in the bona fide belief that they had the right to do as they did for the enforcement of their rules and dismissed the action; the Divisional Court (Lord Alverstone, C.J., and Darling and Channell, JJ) disagreed with that view of the law, and held that the bona fides of the defendants would not relieve them from liability unless they had in fact a sufficient justification; but although the facts found by the County Court Judge did not amount to such sufficient justification, yet as the defendants might be able to prove one, a new trial was granted, although Lord Alverstone, C.J., thought that judgment should be entered for the plaintiff.

EXPROPRIATION OF LAND—COMPENSATION—RISE IN VALUE OF EXPROPRIATED LAND AFTER NOTICE TO TREAT—COAL MINE.

In re Bwlfa & M. D. S. Collieries v. Pontypridd Water Works (1902) 2 K.B. 135. The decision of the Divisional Court (1901) 2 K.B. 798, noted ante p. 16, has failed to command the approval of the Court of Appeal (Williams and Romer, L.JJ.), they being of opinion that, after notice to treat has been served, a subsequent rise in the price of coal cannot properly be taken into account in fixing the compensation to be paid for the coal mine proposed to be expropriated.

NEGOTIABLE INSTRUMENT—THEFT OF NEGOTIABLE INSTRUMENT—BONA FIDE SALE BY BROKER OF NEGOTIABLE INSTRUMENT—DEBENTURE PAYABLE TO BEARER—USAGE—CONVERSION—HOLDER FOR VALUE.

In Edelstein v. Schuler (1902) 2 K.B. 144, the plaintiff was the owner of certain debentures, payable to bearer, which by the usage of the stock exchange and the mercantile world generally, were treated and regarded as negotiable instruments and passed by delivery from hand to hand. These bonds were stolen and taken by the thief to a broker at Bradford for sale, the broker sent them to the defendants, who were members of the stock exchange, with instructions to sell, and the defendants offered them for sale and sold them to jobbers, and the price was duly received by them and remitted to the broker at Bradford. Bigham, J., under these circumstances held that the bonds were negotiable instruments and that when the defendants received them they become holders thereof for value, and that it was now no longer necessary for a plaintiff to tender evidence that such bonds are negotiable instruments, that being a fact of which the Court will take judicial notice.