

TRUSTEES—BREACH OF TRUST—JOINT AND SEVERAL LIABILITY—  
PART PAYMENT BY ONE TRUSTEE—RIGHT TO PROVE AGAINST  
A CO-TRUSTEE FOR FULL AMOUNT OF DEBT NOTWITHSTANDING  
PART PAYMENT BY ANOTHER.

In *Edwards v. Hood-Barrs* (1905) 1 Ch. 20 Kekewich, J., decides that where several trustees are found liable for a breach of trust a compromise on payment of part of the debt by one of the trustees does not relieve the others from liability—and where one of the trustees had become bankrupt, the cestui que trust was entitled to prove in bankruptcy for the full amount of the debt and to receive dividends thereon until the same, together with the payments received from the other trustees, should be sufficient to pay the debt in full.

COMPANY—EXCEEDING STATUTORY POWER—INJUNCTION.

In *Attorney-General v. Metropolitan Electric Supply Co.* (1905) 1 Ch. 24 the defendants were an incorporated company empowered by statute to furnish electric power to customers within three defined areas in the County of London, but were prohibited from supplying energy outside of these areas. Being unable to generate sufficient electricity within the three specified areas, they obtained, in 1898, statutory power to erect generating works in an urban district, and from thence to supply energy to their statutory areas. The urban district was outside the County of London. In 1903 the company began to supply electric energy to a railway in this district, and the action was brought to restrain their so doing as being an excess of their statutory powers. Farwell, J., granted the injunction as prayed.

COMPANY—PROSPECTUS—IRREGULAR ALLOTMENT—RETURN OF AP-  
PLICATION MONEY—OPTION TO REFUSE TO ACCEPT ALLOTMENT  
—RESCISSION—ULTRA VIRES.

In *Finance and Issue v. Canadian Produce Corporation* (1905) 1 Ch. 37 the plaintiff in consideration of certain payments to be made by the defendants issued a prospectus of the defendant company inviting subscriptions for shares in the defendant company. The prospectus stated that the minimum number of shares to be allotted would be 40,000. Subscriptions and application money having been received for 40,003 shares, the directors proceeded to make an allotment, but it was found that some of the applications were not effective and that the minimum subscription had not been reached. Thereupon, the directors issued a circular giving all subscribers the option of accepting the allotments made to them, or of refusing same and