

wich, J.'s order, by restraining the carrying out of the sale until duly sanctioned by a general meeting of the shareholders of the defendant company,—the Court of Appeal being of opinion that the proposal to pay part of the consideration to the directors and secretary was not necessarily ultra vires of the company, and one that might be adopted at a general meeting of the shareholders if due notice were given. In this respect the Court differed from *Kekewich, J.* A note at the end of the report states that it was arranged that in the event of the agreement being adopted at a further meeting of the company, the money payable to the directors of the selling company was to be paid into Court. *Williams, L.J.*, expressing the opinion that if it should turn out that the money to be paid to the directors was really in the nature of a bonus to them for facilitating the sale, a majority of shareholders could not ratify such an arrangement so as to bind dissentient shareholders.

PARTNERSHIP—DISSOLUTION OF PARTNERSHIP—SALE OF BUSINESS TO PARTNER—"ASSETS"—GOODWILL—CANVASSING OLD CUSTOMERS—INJUNCTION—VENDOR AND PURCHASER.

In *Jennings v. Munnings* (1898) 1 Ch. 378, the plaintiff and defendant had been partners, and an action which had been previously brought by the defendant for the dissolution of the partnership had been compromised on the terms that judgment should be entered for the defendant in the present action for £1,200, and that the plaintiff in the present action should retain the "assets," the goodwill not being specifically mentioned. After this arrangement the now defendant began to canvass the former customers of the firm, and this action was brought to restrain him from so doing; and it was held by *Stirling, J.*, that the relations of vendor and purchaser existed between the parties, and the plaintiff as purchaser of the "assets" was entitled to the goodwill, there being nothing in the agreement of compromise restricting the plaintiff's rights in regard to the assets; he therefore granted an interlocutory injunction in the terms of that in *Trego v. Hunt* (1896) A. C. 7, (noted ante vol. 32, p. 315.)