

Prominent Topics.

London and Lancashire Life. Important developments are being undertaken by the London and Lancashire Life office. The English courts have recently sanctioned an extension of its objects, so that it can now transact all kinds of insurance business, except marine. In harmony with these developments the name of the company has been changed to the London and Lancashire Life and General Assurance Association Limited. For the purpose of carrying out the extensions the capital is being increased from £100,000 to £300,000, and simultaneously each of the existing £10 shares, £2 paid, will be split into two shares of £5 each, £1 paid. Of the new capital, which is in £5 shares, £150,000 is offered for subscription among the existing shareholders at £3 2s 6d. per share, of which £2 2s. 6d. represents premium, so that the new shares, like those split, will have an uncalled liability of £4 per share. At the same time the company is being registered under the Companies' (Consolidation) Act, 1908, with limited liability, and the Articles of Association are being modernized. These developments are being undertaken as a result of the directors having come to the conclusion that the company's existing branches are so well organized that they can obtain a very considerable amount of fire, accident and other contingency business at reasonable cost, without any corresponding increase in the fixed charges, while the new fire and contingency business will be conducted on very conservative lines. To show the progress of the company, it may be pointed out that since 1882 the premium income has grown from \$520,087 to \$1,633,710 and the life assurance and leasehold redemption funds from \$1,514,464 to \$12,132,780. Up to the present the paid-up capital of the company has only been £20,000, one-half of which was added from profits. The London and Lancashire Life commenced business in Canada in 1863 and is well and favourably known throughout the Dominion. Its popular Canadian General Manager is Mr. B. Hal Brown, while its Canadian Board of Directors are Lord Strathcona, Mr. R. B. Angus, Mr. H. Stikeman, Mr. C. R. Hosmer, Mr. E. L. Pease and Mr. C. M. Hays. The company will, we understand, continue to limit its Canadian business to that of life assurance only, as heretofore.

Landlords, Tenants and References. In the Lord Mayor's Court, London, a judgment has just been given of considerable interest to landlords and tenants; and of special interest to obliging friends, who recommend tenants as worthy of credit. The landlord trustees sued the "reference" for £40 rent, which the tenant had skipped without paying and got a judgment in their favour. This does not,

however, imply that a "reference" who recommends a tenant thereby becomes responsible for the rent. It was entirely a question of good faith upon the part of the defendant. The evidence went to show that the tenant, a lady, was in the frequent habit of flitting by the light of the moon without paying rent, and also that she was in the habit of giving the name of the defendant as a reference with regard to her respectability and financial standing. The question submitted to the jury by the judge was: "Had the defendant acted honestly or recklessly in recommending the tenant?" It was not suggested that he was a deliberate party to a fraud. The effect of the judgment is to establish the principle that moral responsibility cannot be altogether divorced from financial responsibility, and that the man who recklessly or fraudulently endorses the credit of anybody else, even out of silly good nature, does so at his own legal risk. The defendant had recommended the tenant to different landlords four times in one year. We wonder whether similar actions could not be successfully taken for damages against ladies who recommend servants either out of good nature or for the sake of getting rid of them.

General French's Report. It is authoritatively stated in Ottawa that General French's report on the Canadian Militia has not been and will not be given out for publication until Sir Wilfrid Laurier's return from the West. Only two copies are in existence, one of which was handed to the Minister of Militia, and one taken home to the War Office. It has been seen, however, by members of the Militia Council here, and no doubt by another favoured few in London. There is no reason, however, to question the substantial accuracy of the forecast already published in THE CHRONICLE. The Government can have no possible object in withholding the report from the public longer than ordinary courtesy to those most directly interested demands. If it contains any reflection upon the present administration, the sooner it is published the sooner it will begin to lose any political effect.

The New Montreal. The City of Montreal proper, since the annexation of the new wards (not the Greater Montreal, which indefinite term includes the suburbs) now measures fifty square miles, or 32,000 acres. Its greatest length is thirteen miles, and its greatest width eight miles. Montreal is "swellin' wisely."

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