

ing the terms of a contract, may be read as part of the letter, and that together they may constitute a sufficient contract, within section 4 of the statute, although the name of the person for whom the letter is intended does not appear on the letter itself.

COMPANY—AGREEMENT TO ADVANCE MONEY ON THE SECURITY OF DEBENTURES—  
BREACH OF CONTRACT TO LEND MONEY—MEASURE OF DAMAGES—SPECIFIC  
PERFORMANCE.

*The South African Territories v. Wallington*, (1897) 1 Q.B. 692, was an action brought by a joint stock company to enforce an agreement by the defendant to advance money on the security of debentures of the plaintiff company. In response to a prospectus of the plaintiff company, inviting applications for the purchase of its debentures the defendant agreed to take 16, and paid a deposit of £80 on account, but he subsequently refused to pay any further instalments or to take up the debentures. The judge at the trial gave judgment for the plaintiff for the amount overdue in respect of the purchase money, but the Court of Appeal (Lord Esher, M.R., and Lopes and Chitty, L.JJ.), came to the unanimous conclusion that the contract sought to be enforced, was in substance nothing more than an agreement to lend money which could not be specifically enforced, and that for breach of such a contract the plaintiff can only recover nominal damages unless he shows an actual loss, in which case the measure of damages is the loss he suffers. No actual damage having been shown, the plaintiff's damages were reduced to a nominal sum.

STATUTE OF LIMITATIONS (21 JAC. I, C. 16), S. 3—4 & 5 ANNE, C. 16, S. 19—SOLICITORS' BILL OF COSTS—CAUSE OF ACTION, ACCRUAL OF—SOLICITOR AND CLIENT.

*Coburn v. Colledge*, (1897) 1 Q.B. 702, was an action on a solicitor's bill, to which the client pleaded the Statute of Limitations, 21 Jac. I, c. 16. The work was completed on 30th May, 1889. On 7th June following the defendant left England. On 12th June following the plaintiff posted a letter to the defendant containing a signed bill of costs,