

M.R., and Moulton, and Buckley, L.JJ.) affirmed his decision, the contention that the subject-matter of the action was land within the jurisdiction was held not to be tenable.

COMPANY—DEBENTURES—FLOATING CHARGE ON PRESENT AND FUTURE PROPERTY—PURCHASE OF PROPERTY—LOAN TO EFFECT PURCHASE—EQUITABLE CHARGE OF LENDER ON PROPERTY PURCHASED—DEPOSIT OF TITLE DEEDS—PRIORITY.

*In re Connolly, Wood v. The Company* (1912) 2 Ch. 25. In this case a company issued debentures creating a floating charge upon their undertaking and all their property present and future, one of the conditions being that the company should not be at liberty to create any other charge or mortgage in priority to the debentures. The company being desirous of purchasing a property agreed with Mrs. O'Reilly, that if she would advance the principal part of the purchase money she should have a lien on the property purchased for the amount advanced. The property was purchased by the company for £1,100, of which £1,000 was advanced by Mrs. O'Reilly; the same solicitor acted for the company and Mrs. O'Reilly and on the completion of the purchase money he received the title deeds on her behalf. A week later the company executed in favour of Mrs. O'Reilly an equitable charge for the amount of her advance. In these circumstances the debenture holders claimed priority over Mrs. O'Reilly in respect of the property so purchased, but Warrington, J., held that all the company had acquired in the property purchased was the equity of redemption subject to the equitable charge of Mrs. O'Reilly, who was therefore entitled to priority over the debenture holders, and this decision was affirmed by the Court of Appeal (Cozens-Hardy, M.R. and Buckley, L.J.).

TRADEMARK—SURNAME.

*In re Lea* (1912) 2 Ch. 32. An application was made to register as a trademark the surname of an individual, and Joyce, J., held that though a surname is adapted to distinguish the goods of all persons taken collectively who bear that surname from the goods of persons bearing other surnames, it is not adapted to distinguish the goods of an applicant, even though the surname be unusual from those of other persons, and that therefore it ought not to be registered as a trademark.