

COMPANY—DEBENTURES—RECEIVER—PRINCIPAL AND AGENT—
PERSONAL LIABILITY OF RECEIVER AND DEBENTURE HOLDERS.

Robinson Printing Co. v. Chic (1905) 2 Ch. 123 is a case deserving of attention as it deals with the status of receivers, and the liability of themselves and those on whose behalf they are appointed on contracts made by them. Debentures of a limited company gave power to the holders to appoint a receiver of the property and assets of the company and to take possession thereof and carry on the business, sell the property, and make any arrangements the receiver should think expedient in the interest of the debenture holders and apply the receipts in a specified way; but they did not provide that the receiver should be the agent of the company. A receiver was appointed by the debenture holders and he assigned to the plaintiffs certain book debts in consideration of work done by the plaintiffs for the company. Subsequently the debenture holders appointed another receiver in place of the first one, and the second receiver repudiated the agreement made by his predecessor with the plaintiffs, but he agreed to pay for certain work to be performed by them. The work was done, but not being paid for, the plaintiffs sued the company and the receiver and debenture holders for the work done for the second receiver, and also for a charge on the book debts for the work done for the first receiver. Warrington, J., who tried the action, held that as the receivers were not the agents of the company, the receivers were not competent to bind the company by their contracts with the plaintiffs, but that they were agents for the debenture holders; that the receivers had power to pledge the assets in priority to the debentures, and that the agreement of the first receiver was valid and binding on the debenture holders, and that the plaintiffs were entitled to the charge on the book debts in priority to the debentures. He also held that the second receiver and the debenture holders were personally liable to the plaintiffs in respect of the contract made by the second receiver; but as to one of the debenture holders who had acquired his rights after the appointment of the first receiver, he was held to be only liable for such part of the plaintiffs' claim as had accrued after his becoming a debenture holder.

CONTRACT—TRADE UNION—PROCURING BREACH OF CONTRACT—
MALICE—JUSTIFICATION.

South Wales Miners v. Glamorgan Coal Co. (1905) A.C. 239, which was known in the Courts below as *Glamorgan Coal Co. v. South Wales Miners* (1903) 2 K.B. 545 (noted ante, vol. 40, p. 67), has been affirmed by the House of Lords. The action, it