

TRADE NAME—INJUNCTION.

Pinet v. Maison Louis Pinet (1898) 1 Ch. 179, was an action brought by the plaintiffs to restrain the defendant companies from using the name of "Pinet" in connection with the sale or manufacture of boots and shoes not of the plaintiffs' manufacture. The facts were, that a person of the name of Dunch in 1892 took the name of "Pinet," and carried on business thereunder as a maker of boots and shoes, and subsequently sold this business to the defendant company, "Maison Pinet." The plaintiffs were well-known French boot and shoe makers, and the object of Dunch and the Maison Pinet Company in using the name "Pinet" was to obtain for their goods the benefit of the plaintiffs' reputation. Subsequently Maison Pinet went into liquidation, and a new company was organized styled "Maison Louis Pinet," also defendants. In this latter company a person alleged to be named Louis Pinet was a director, but as the judge found this was an assumed name. North, J., granted the injunction as prayed against both companies.

COMPANY—AGREEMENT TO ISSUE DEBENTURE—EQUITABLE SECURITY.

Pegge v. Neath & District Tramways Co. (1898) 1 Ch. 183, may be taken as illustrating that maxim of equity, whereby a thing is considered to be done, which ought to be done. The plaintiff had lent money to the defendant company in 1882 upon the security of a promissory note, bearing 5 per cent. interest, and the company then undertook that, whenever required so to do, they would issue debentures bearing interest at $4\frac{1}{2}$ per cent., of a series which constituted a second charge on the company's assets. In 1894 an action was brought by holders of the first series of debentures to enforce their security, and the plaintiff in the present action was one of the plaintiffs in that action, and did not then claim to be a holder of a debenture of the second series. He continued to receive interest at five per cent. on his note, and had not applied for debentures in respect of the amount secured thereby. After judgment in the action by the holders of the first series of debentures, he for the first time claimed to have