

COMPANY—PROSPECTUS—MINIMUM SUBSCRIPTION NOT STATED—
APPLICATION FOR SHARES—COMPANIES ACT, 1890 (63-64
VICT. c. 48) s. 4 (1) (4), s. 5—(7 EDW. VII. c. 34, s. 99(1)
(d), s. 106 (O.)).

Roussell v. Burnham (1909) 1 Ch. 127. This was an action brought to cancel the allotment of certain shares made to the plaintiff in a limited company, on the ground that the prospectus had omitted to state the minimum subscription upon which an allotment would be made as required by the Companies Act, 1890, s. 4 (7 Edw. VII. c. 34, s. 99(1) d (O.)). It appeared that the prospectus on which the plaintiff relied was published in a French newspaper, but that an English prospectus had been issued containing the required information. It was contended on behalf of the company that the latter prospectus was a sufficient compliance with the Act, but Parker, J., held that it was not, and that the fact that the advertised prospectus on which the plaintiff relied omitted the necessary information entitled him to a cancellation of the allotment. He further held that the information required by the Act must be explicitly given and not be left to be gathered by inference from other statements in the prospectus.

EXPROPRIATION—LAND UNDER LEASE—RIGHTS OF LANDLORD AND
TENANT—COMPENSATION—DAMAGES—ULTRA VIRES.

In *Piggott v. Middlesex County Council* (1909) 1 Ch. 134 the plaintiff as landlord claimed to recover possession of land under a condition of re-entry and also damages for breach of covenant contained in a lease, in the following circumstances. The plaintiff owned a parcel of land on which were two cottages, which he leased in 1867 for a long term to one Davenald. The lease contained covenants by the lessee to repair the cottages and cultivate the ground in a husband-like manner, with a proviso for re-entry for breaches of covenant. The defendants required part of the land for widening a road, and under statutory powers in that behalf expropriated a strip of it which comprised one-third of the site of the two cottages. The defendants then bought Davenald's interest as lessee in the rest of the premises and took possession of the whole property, wholly removed the cottages and leased the land for a stonemason's yard, and the tenant removed all the garden soil. The plaintiff gave notice of forfeiture under the Conveyancing Act, 1881 (see R.S.O. c. 170, s. 13) and brought the present action to recover possession, and also for damages for breach of covenant. Eve, J., who tried the action, held that the plaintiff was entitled to succeed and gave judgment for possession, and £100 damages for breach of coven-