

him, issued a warrant for the arrest of the bankrupt for not attending to be examined in respect to his affairs. The bankrupt then applied to the High Court for a certiorari to bring up the warrant for the purpose of quashing it on the ground of want of jurisdiction. The House of Lords (Lord Halsbury, L.C., and Lords Macnaghten, Morris, Shand and Brampton) unanimously upheld the decision of the Court of Appeal dismissing the motion, on the ground that the judge of the County Court clearly had jurisdiction in the proceeding in which the order was made, and that if it were wrong it could be corrected only by application to himself. This establishes the well-settled practice on this point that certiorari only lies where the inferior tribunal is acting without jurisdiction, and cannot be used as a substitute for an appeal.

COMPANY—FLOATING CHARGE—DEBENTURES—SALE OF BUSINESS—INJUNCTION.

In *Re Borax Co., Foster v. Borax Co.* (1899) 2 Ch. 130, the plaintiffs were the holders of debentures which were a charge by way of floating mortgage on the assets of the company, and mature in case of a winding-up. The company had power to amalgamate with, or sell its assets to, another company of the same kind, and, in pursuance of this power, contracted to sell its assets to another company, and the plaintiffs in this action claimed an injunction against the company to prevent it parting with its assets. North, J., granted the injunction on the ground that the sale of the entire assets of the company was equivalent to a discontinuance of the business of the company, and entitled the non-assenting debenture holders to prevent the sale being carried out without due provision being first made for the payment of their claims.