

EQUITABLE EXECUTION—RECEIVER—FUND IN COURT—FUND IN EXECUTOR'S HANDS—NOTICE OF RECEIVERSHIP ORDER—SUBSEQUENT MORTGAGEES AND JUDGMENT CREDITORS—STOP ORDER—PRIORITY.

In re Anglesey, De Galve v. Gardner (1903), 2 Ch. 727. A judgment creditor of a person entitled to an unascertained share of a fund, partly in court and partly in the hands of executors, obtained the appointment, by way of equitable execution, of a receiver of the debtor's share, of which notice was given to the executors. No stop order or charging order was obtained against the debtor's interest in the fund by this creditor. Subsequently the debtor mortgaged his interest in the fund, and other creditors recovered judgments against him and obtained a stop order and charging order against the debtor's interest in the fund. The Master in reporting on the claims of the creditors and mortgagees found that the creditor who had obtained the appointment of the receiver was entitled to priority over the subsequent mortgagees and creditors who had obtained the stop order and charging order. Eady, J., on appeal from the Master's report, affirmed his ruling, holding that although a receivership order does not constitute a creditor obtaining it a secured creditor or give him any specific charge or lien on the fund, yet it operates as an injunction against the debtor receiving it and prevents him dealing with it to the prejudice of the judgment creditor who has obtained the appointment of the receiver, and prevents any subsequent assignee or creditor from gaining priority over the creditor obtaining the order if at the date when the order is made the fund cannot be taken in execution by any other legal process. A charging order, he holds, is like a garnishee order, subject to the prior equities affecting the fund.

PRACTICE—ORDER—REVIEW—APPEAL—ERROR IN LAW ON FACE OF ORDER—ACTION TO REVIEW—JURISDICTION OF HIGH COURT TO REVIEW.

Bright v. Sellar (1904) 1 K.B. 6, deals with a nice little point of practice. The action was brought to review a charging order made in an action of *Sellar v. Bright & Co.*, on 20th December, 1901, purporting to create a charge on certain shares therein mentioned and also on a sum of £623 8s. 9d. cash. No appeal was brought from the order, and the present action was brought by the liquidator of *Bright & Co.* to review the order on the ground that it was erroneous on its face in so far as it purported to create