

Permanent Trustee Company of New South Wales, Limited,
and another - - - - - *Appellants*

v.

Francis Henry Bridgewater - - - - - *Respondent*

Francis Henry Bridgewater - - - - - *Appellant*

v.

Permanent Trustee Company of New South Wales, Limited,
and another - - - - - *Respondents*

Consolidated Appeals

FROM

THE SUPREME COURT OF NEW SOUTH WALES IN ITS
EQUITABLE JURISDICTION

JUDGMENT OF THE LORDS OF THE JUDICIAL COMMITTEE OF
THE PRIVY COUNCIL, DELIVERED THE 16th OCTOBER, 1936

Present at the Hearing:

LORD ATKIN.

LORD RUSSELL OF KILLOWEN.

LORD MACMILLAN.

SIR LYMAN POORE DUFF.

[*Delivered by* LORD RUSSELL OF KILLOWEN.]

In this case their Lordships have to advise His Majesty in relation to an appeal by the executors of one Bertram Murray, deceased, and a cross-appeal by one Francis Henry Bridgewater, in an action instituted for the purpose of setting aside a sale by Bridgewater to Murray of Bridgewater's expectant interests under certain wills.

Murray was a moneylender who carried on business at Sydney. Bridgewater is a young Englishman who was born on the 29th September, 1906, and who at the age of 17 arrived in South Australia as an assisted emigrant. For some three or four years he drifted about from one job to another in South Australia and Victoria. Eventually he arrived in Sydney at the end of the year 1927, with about £2 in his pocket. He had, however, also a letter (dated the 4th October, 1927) which he had received from an uncle in England, in which references were made to his interests under the wills of his father and his grandfather.

Armed with this letter he went to see Murray whose advertisement he had read in the papers. Murray gave him a few shillings, and cabled to his own solicitors in London

(Light and Fulton) for information. In reply he received a cable on the 9th February, 1928, in the following terms:—
 “ Bridgewater entitled share value roughly £4,000 grandfather's estate on attaining 25, also three-fifths father's estate on attaining 27 subject life rent in one quarter no information yet value.” On receipt of this cable Murray began to make advances from time to time to Bridgewater on the security of his interests under the wills, with the result that on the 18th September, 1928, there were outstanding the following securities on those interests, viz. :—A mortgage dated the 15th February, 1928, to secure the payment of a principal sum of £675; a further charge dated the 21st February, 1928, to secure the payment of a further principal sum of £175 10s., and a further charge dated the 22nd March, 1928, to secure the payment of a further principal sum of £1,309 10s. In each case the principal sum secured included interest for one year at the rate of 30 per cent. per annum on the moneys advanced, and such principal sum if not repaid at the expiration of 12 months carried interest at the rate of 20 per cent. per annum. The Judge who tried the action found that the terms of the mortgage loans were, in the circumstances of the case reasonable, and no complaint is made in regard thereto.

At the end of March, 1928, Bridgewater went to England; he arrived back in Australia in August, 1928, with little or no money, but he was able to secure some employment.

At this point it will be convenient to indicate the nature of his interests under the wills of his grandfather Francis Matthew Bridgewater and his father Francis Franklin Bridgewater. Under his grandfather's will one-eighth of the residuary estate was held upon trust as to one-half for his father for life, and after his father's death upon trust for his father's issue as his father should by will appoint, and as to the other half upon trust that the trustees should apply the income during Bridgewater's minority towards his advancement and education as they might in their uncontrolled discretion think proper, and subject thereto (the will proceeded) :—

“ my trustees shall hold the said remaining half share upon trust for my said grandson absolutely upon his attaining the age of 25 years and in the event of my said grandson dying before he shall attain the age of 25 years or after that age without leaving issue capable of taking a vested interest in such one half share then upon trust for all and every other the children of my said son Francis Franklin Bridgewater who shall be born within 21 years after my death as and when he or she shall attain the age of 25 years or if a daughter shall previously marry and if more than one in equal shares and failing such other children of the said Francis Franklin Bridgewater then upon trust for all my other children or their issue living at my death other than the said Francis Franklin Bridgewater.”

By his will his father exercised his abovementioned testamentary power of appointment in the following words:—

“ I hereby appoint and direct that from and after my decease the one half of the eighth share of the residuary estate of the said

Francis Matthew Bridgewater the income whereof is under the said will payable to me during my life shall be held upon the trust following (that is to say) such part thereof as shall be equal to the share or interest which my said son Francis Henry Bridgewater takes or shall hereafter take under the said will in the remaining half of the said eighth share shall be held in trust for my said daughter Elizabeth Dulcie Bridgewater absolutely and the residue (if any) of the said first mentioned one half of the said eighth share shall be held in trust for my said son Francis Henry Bridgewater and my said daughter Elizabeth Dulcie Bridgewater in equal shares as tenants in common."

His own estate he disposed of by giving his wife an interest therein during widowhood which, in the event (which happened) of her remarriage, was cut down to the income of one-fourth during her life: and subject to those trusts he declared that three-fifth parts of the residuary trust fund and the income thereof should be held in trust for Bridgewater absolutely if he should attain the age of 27 years. The will also contained a declaration that if Bridgewater should marry a first or second cousin he should forfeit all interest under the will.

It is obvious that each will gave rise to questions. Under the grandfather's will the interest was contingent on Bridgewater attaining the age of 25 years, and was expressed to be subject to a defeasance even after he had attained 25 in favour of a class (of which it might be said that it was not ascertainable within perpetuity limits), whom failing then in favour of a class ascertainable within legal limits. It is not for their Lordships to construe the will, but clearly arguments suggest themselves ranging from the contention that on Bridgewater attaining 25 his interest was indefeasible, to the view that on his death after attaining 25 without leaving issue an intestacy would supervene as to the particular share of residue. In fact as their Lordships were informed some five or seven counsel were consulted at different times and in different hemispheres, and if it be not literally true to say *quot homines, tot sententiae*, the opinions expressed were sufficiently at variance to justify the statement that the true construction of the grandfather's testamentary disposition was not a matter entirely free from doubt.

As regards the father's will, apart from the exact effect of the appointment in favour of the daughter and the forfeiture clause, the document is reasonably plain. Bridgewater took in the events which happened three-fifths of his father's residue (subject to his mother's life interest in one-fourth of the entirety) contingently on his attaining the age of 27 years. The position, however, was complicated by the circumstances that his mother was in fact the sole trustee, and that there were questions whether certain assets, which she claimed to be her property, formed part of the father's estate; and also whether the father's estate had remained intact in her hands. However, while in England, Bridgewater had reached a compromise with his mother under which his share in the capital of the estate had been agreed at £1,450.

Bridgewater soon after his return to Australia in August, 1928, being in need of money, approached Murray for a further advance. Bridgewater was then aged 21, nearly 22. Meanwhile a cable had been received from London, to the effect that counsel had advised that it was very doubtful whether under the grandfather's will the interest vested (i.e. indefeasibly) at 25. Mr. Murray then took the opinion of eminent counsel in Sydney, who advised on the 8th September, 1928 (1) that Bridgewater's interest in the capital of the grandfather's estate would pass from him under the gift over in the event of his dying at any time without leaving issue and (2) that he was not then entitled, but on attaining 25 would be entitled, to the accumulated and accruing income of the share.

Murray then declined to make any further advances by way of loan on the security of Bridgewater's interests under the wills, but stated that he was willing to purchase those interests out and out. Notwithstanding doubts as to the true construction of the grandfather's will, Bridgewater was undoubtedly entitled to a substantial sum in respect of income on attaining 25 (stated at this date to be £1,000) and to further sums in respect of corpus (£1,450) and income under his father's will on attaining 27. His death under either of those ages was an event unlikely and therefore easily insurable. The total sum due on the incumbrances which Murray held was some £2,160; but by the 17th September, 1928, further sums had been advanced by Murray to Bridgewater bringing his total indebtedness on that date to a sum of £2,203 17s. 7d.

Murray offered to purchase the whole of Bridgewater's interest in his grandfather's estate, and his interest in his father's estate (to the extent of £1,450), for the sum of £125, and this Bridgewater agreed to accept. Murray, however, told Bridgewater that a solicitor must advise him, and a Mr. Taylor acted in that behalf. No suggestion is made against Mr. Taylor's honesty, but as will appear the protective assistance which he afforded to Bridgewater was in fact *nil*.

An assignment on the contemplated lines was prepared by Clisdell, who was Murray's managing clerk. In preparing the assignment Clisdell inserted a sum of £184 as the consideration, to cover other items debited against Bridgewater in Murray's ledger which were not covered by the mortgages, and also the estimated costs due to Light and Fulton. Bridgewater was to receive £125 nett, and as Clisdell said in his evidence, "I did not really consider it was very material what the assignment was filled in for, so long as Bridgewater got his £125."

On the 17th September, 1928, Clisdell on behalf of Murray wrote and sent a long letter to Mr. Taylor giving him full information, and stating that if Bridgewater still wished to complete, the assignment would be forwarded. Bridgewater saw Mr. Taylor on the 18th September, 1928. Apparently all that passed between Taylor and Bridgewater

was that Bridgewater (in reply to Taylor's statement that he considered the price insufficient) said that he was determined to sell; whereupon Taylor read to him the draft assignment and said he was rather a foolish young fellow. He then dictated a letter to a typist which Bridgewater signed, in the terms hereinafter mentioned. They then went to Murray's office, where the transaction was completed. Bridgewater executed the assignment expressed to be in consideration of a sum of £184. He actually received £118 for which he signed a receipt in the following terms:—
 "Received from B. Murray the sum of £118 in full settlement re the sale of my whole share or interest in my late grandfather's estate and my share or interest in my late father's estate to the extent of £1,450—18th September, 1928." The odd £7 making up the £125 he had in fact received as to £2 four days before and as to £5 on the day before.

The letter which Mr. Taylor obtained from Bridgewater on the 18th September, 1928, was addressed to his firm and ran thus:—

"After fully discussing the question with you of selling to Mr. Bertram Murray the share in the estate of my late grandfather Francis Matthew Bridgewater and also the share in the estate of my late father Francis Franklyn Bridgewater amounting to £1,450, I have decided to complete such sale in view of the fact that I am so heavily indebted to Mr. Murray, and would be unable to raise by way of mortgage sufficient money to discharge the amount owing to him, and furthermore I am influenced in my decision by the opinion of counsel regarding my share in my grandfather's estate, both of counsel in England and in Sydney.

"I fully appreciate the disparity between the consideration money, and the probable value of my shares in the estates mentioned as pointed out by you, but in view of the doubtful legal position regarding my share in my grandfather's estate, I think this counterbalances the difference in price between what I am receiving from Mr. Murray, and what I may receive under these estates subject to the contingencies mentioned in the will of my grandfather."

There was a conflict of evidence as to whether Bridgewater saw Mr. Taylor more than once, viz. on the 18th September. Clisdell suggested more than one interview. Bridgewater denied this. Unfortunately Murray and Mr. Taylor were both dead at the date of the trial. The defendants, however, put in evidence Mr. Taylor's diary entry, from which it would appear that only one interview took place between them. It is in the following words:—

"18th inst. On receipt of letter from Bertram Murray with copy will of Francis Matthew Bridgewater, copy will of Francis Franklyn Bridgewater, opinion of Mr. Maughan K.C. cables and letters perusing. Attending you on your calling conferring at length and advising you that we thought the purchase money offered for your shares in the estate of your grandfather and father was not adequate, but you informed us that you were determined to sell in view of your indebtedness to Mr. Murray, and furthermore the legal doubt that existed as to what share you actually took in your grandfather's estate. Perusg. Assignment from yourself to Mr. Murray which

you handed us also declaration. Reading this over and explaining same to you and you were quite satisfied therewith. Attending Mr. Murray's office with you when you executed assignment and declaration and received purchase money."

From these facts it appears to their Lordships that Mr. Taylor made no attempt to advise his youthful client, or to assist him in resisting the temptation to exchange his future prospects for immediate cash, or to counteract the pressure which must almost necessarily exist where a debtor is negotiating with one who is his creditor concerning the sale of property which already stands as security for a large indebtedness between them. He never even suggested making inquiries from insurance companies to see whether better terms were not obtainable. He simply accepted as irrevocable the young man's expressed determination to sell at the price which he had already agreed with his creditor, and contented himself with explaining the contents of the draft document which the creditor had prepared for that purpose.

The Chief Judge in Equity, exercising the equitable jurisdiction of the Supreme Court of New South Wales, has set the sale aside as an unfair dealing with an expectant heir. He has held that the sale was at an undervalue, that Mr. Taylor did not do his duty to Bridgewater, who being in need of money overbore Mr. Taylor, and that in the circumstances the transaction was not a fair deal between Murray and Bridgewater.

It is necessary at this stage to refer to section 30 of the Conveyancing Act, New South Wales, 1919. That section is couched in terms so similar to those of section 1 of 31 & 32 Vic. c. 4, that the two sections may be treated as identical in considering the judicial comments which have been made in this country on the subject of the latter enactment. The New South Wales Act (section 30) enacts the following provision :—

"No purchase of any reversionary interest in any property made in good faith and without fraud or unfair dealing shall hereafter be opened or set aside merely on the ground of undervalue."

The remarks which Lord Selborne made (see *Aylesford v. Morris*, 8 Ch. 484 at 487) in reference to the English Act and its effect are clearly applicable to the New South Wales enactment. He stated the position in these words :—

"The Act as to sales of reversions (31 Vict. c. 4) is carefully limited to purchases 'made *bonâ fide* and without fraud or unfair dealing,' and leaves under-value still a material element in cases in which it is not the sole equitable ground for relief. These changes of the law have in no degree whatever altered the *onus probandi* in those cases, which, according to the language of Lord Hardwicke, raise 'from the circumstances or conditions of the parties contracting—weakness on one side, usury on the other, or extortion, or advantage taken of that weakness'—a presumption of fraud. Fraud

does not here mean deceit or circumvention; it means unconscientious use of the power arising out of these circumstances and conditions; and when the relative position of the parties is such as *prima facie* to raise this presumption, the transaction cannot stand unless the person claiming the benefit of it is able to repel the presumption by contrary evidence, proving it to have been in point of fact fair, just, and reasonable."

Further the language used by Lord Hatherley may properly be quoted, notwithstanding that it is contained in a judgment in which, on the facts, he disagreed with the views of his colleagues. In the case of *O'Rorke v. Bolingbroke* (2 App. Cas. 814) he said (at p. 823):—

"But in the case of the expectant heir, or of persons under pressure *without adequate protection* . . . the burthen of showing the fairness of the transaction is thrown on the person who seeks to obtain the benefit of the contract."

And again (at p. 829):—

"The Court protects expectant heirs . . . against the consequences of their not being on equal terms with the buyer, or in a position fully to understand the value of their interest, and justly to estimate the proposals made to them. . . ."

"Inadequacy of price is not alone sufficient to authorise the vacating of a contract for the sale of a reversion, but inadequacy of price coupled with the inexperience and absence of any competent advice on the part of the seller are sufficient to set in motion the protective powers of the Court of Equity."

It was contended before their Lordships on behalf of Murray's executors (*a*) that on the evidence there was no undervalue in the price given, (*b*) that the onus was therefore on Bridgewater to show want of good faith, fraud or unfair dealing, (*c*) that this onus had not been discharged and therefore (*d*) that even assuming some undervalue in the price given section 30 of the New South Wales Act afforded a complete defence to the action.

Their Lordships cannot accede to any of these contentions, and in this case with all the evidence before them they find themselves able to deal with the matter irrespectively of any questions of onus.

Upon the evidence they are satisfied that the price given was a price not slightly but substantially below the true value of the interests which were sold, making all allowances for uncertainty as to the exact construction and effect of the grandfather's will in relation to corpus. They agree with the view of the Chief Judge in Equity in this regard, a view which their Lordships believe to have been reached after a consideration of the whole evidence, and not to be based upon any alleged mistake as to the result of the evidence given by Mr. Wolfenden.

Further their Lordships are satisfied that section 30 of the New South Wales Act affords no defence.

The circumstances in which the transaction was carried out present many disquieting features. The vendor was

a young man not yet 22 years old, urgently in need of cash, and with no relation in the country to guide him. He was selling his expectant interests to a creditor who already had a powerful grip on them as security for his debt. The price was fixed between them alone. There was no bargaining or inquiry for a better market by anyone on the young fellow's behalf. The matter cut and dried, with draft assignment already prepared, was placed before Mr. Taylor and was carried through without any real advice by him; and almost without breathing space, in a few hours of a single day. A transaction carried out in these circumstances does not appear to their Lordships to be a purchase made in good faith and without unfair dealing.

The relative positions of the parties and the circumstances were such that it was incumbent on Murray's executors to establish affirmatively that the transaction was fair, just and reasonable. Not only have they failed to do this, but the evidence as a whole leads to the contrary conclusion. The transaction accordingly cannot stand, and the appeal should, in their Lordships' opinion, fail.

The cross appeal raises two points: one a question of fact, and the other a question of the form of the decree.

The first question relates to a sum of £51 15s. received by Murray in March, 1932, in respect of the surrender value of one life policy and to a sum of £1,732 10s. paid or payable under another life policy. The relevant facts should be stated.

At an early stage of the financial transactions between Murray and Bridgewater, Murray stipulated that two policies of insurance on the life of Bridgewater should be taken out and assigned to him. One policy (dated the 22nd February, 1928) for £1,000, and another (dated the 4th April, 1928) for £1,500, were effected with the City Mutual Life Assurance Society Limited, and were by an indenture dated the 15th June, 1928, assigned by Bridgewater to Murray absolutely, the consideration expressed in the deed being a sum of £58 15s. This sum is the exact amount of the aggregate of the first premiums payable on the policies. There is a conflict upon the evidence, not easy to resolve, as to whether those premiums were borne by Murray or by Bridgewater. By a letter dated the 15th June, 1928, addressed to the insurance company and signed by Bridgewater notice was given of the assignment, and it was stated that Murray was the absolute owner of the policies and that all future notices as to premiums were to be sent to him. The matter had been arranged between Murray and Bridgewater, and the necessary documents had been signed by Bridgewater before his departure for England. The policies were never included in any of Murray's mortgage securities. Whatever may have been the truth in regard to the first premium on each policy, there is no doubt that all other premiums were paid by Murray, and that he never had

any security for their repayment, nor was he entitled to charge any interest thereon.

In the month of March, 1932, Murray, having received moneys in respect of Bridgewater's interests under one or other of the wills, decided to surrender the policy for £1,000. In order to avoid paying the costs of a perusal by the insurance company's solicitors of the assignment to Murray, Bridgewater signed a written direction to the insurance company to pay the surrender value (£51 15s.) to Murray, and he joined with Murray in signing the receipt to the insurance company for that sum.

The other policy contained a provision that in the event of the assured incurring total blindness by an accident, the society would pay the whole of the policy money. This unfortunate event actually occurred in the month of September, 1932, with the result that a sum of £1,732 10s. became payable under the policy.

By the statement of claim Bridgewater claimed that the policy moneys all belonged to him, alleging that before the execution of the assignment of the 18th September, 1928, an agreement was made between Murray and himself that in the event of his attaining vested interests under the wills of his grandfather and father, the policies should belong to him free from any claim by Murray. The learned Judge declined to accept Bridgewater's evidence as to this, and his counsel did not press the matter further before their Lordships. It was, however, contended that the policies were part of the security given by Bridgewater to Murray, and that if the assignment of the 18th September, 1928, were set aside and the relationship of mortgagor and mortgagee reconstituted, Murray would be entitled to have the policy moneys brought into account.

The title to the policy moneys seems to their Lordships to depend on a question of fact, viz., what was the arrangement between the parties when the policies were taken out. The learned Judge heard the evidence of Bridgewater, and considered the admitted facts and the documents. He thought that, in this regard at all events, Bridgewater was not a reliable witness and he formed his own conclusion on the documents, the admitted facts and the probabilities. That conclusion he expressed thus—"In my opinion Murray stipulated with F. H. Bridgewater that F. H. Bridgewater should take out policies on his own life and should then assign them absolutely to Murray, Murray then becoming proprietor of the policies free from any control by F. H. Bridgewater. It would be in Murray's power to continue them or to drop them as events turned out." He poses the question which he has to decide thus—"In my opinion the only question of fact that arises in regard to this matter is whether the assignment . . . was an assignment by way of mortgage or an assignment absolutely to Murray"; and he ultimately answers it by holding that the policy moneys belonged to Murray, and

making a declaration that they are not the subject of account between Murray and Bridgewater but belong to the estate of Murray absolutely.

Their Lordships find it impossible, on the materials before them, to come to any different conclusion. It was urged that the learned Judge had mis-directed himself on a vital point, because in the course of his judgment he said that it was quite immaterial who paid the first premiums. But their Lordships do not understand the learned Judge to mean more than this :—that having arrived at a clear opinion, upon all the other facts of the case, that the bargain was that the policies were to belong to Murray absolutely, and were not to form part of the mortgaged property, he did not think it necessary to decide a dispute, which however decided would not have the effect of altering his opinion. Their Lordships are of opinion that upon the first question the cross-appeal should fail.

The second question on the cross-appeal relates to the form of the decree. The trustees of the grandfather's will treating Bridgewater as indefeasibly entitled to his share thereunder on his attaining the age of 25 years (which he did on the 29th September, 1931) paid over considerable sums to Murray as assignee of Bridgewater's interest. The learned Judge while expressing the opinion that the view of the trustees was probably correct, stated that the matter could only properly be decided in the presence of the grandfather's next of kin and perhaps also of Bridgewater's sister. He further stated that difficult matters arose under the father's will, as to the effect of the appointment in favour of his daughter, and the provision against marriage with a first or second cousin. Accordingly he inserted in the decree a declaration that the plaintiff was at present entitled to receive from the estates of the grandfather and father only so much of the income of the said interests of the plaintiff therein as was not required to repay the sums and interest secured by Murray's three securities; and also a declaration in the following terms :—“ That the plaintiff will not be entitled to receive from the defendants any capital assets received by the said Bertram Murray deceased or the defendants in respect of the said interests of the plaintiff under the said wills or any of them except under the order of a competent Court or with the consent of all the beneficiaries interested.”

Bridgewater objects to this provision as being unfair to him, and unnecessary for the protection of the defendants. Their Lordships think that no such provision is necessary as regards the interests under the father's will; and that as regards the interests under the grandfather's will it will be sufficient if the decree is varied by striking out the third and fourth declarations therein contained, and inserting therein immediately after the words “ is charged upon the

interests of the plaintiff under the said wills or any of them " the following provision :—

" And this Court doth further order that it be referred to the Master in Equity to inquire and ascertain what moneys and investments have been received by the said Bertram Murray and the defendants as his executors under or by virtue of the said Assignment of the 18th September, 1928, in respect of the interests of the plaintiff under the wills of his grandfather and father. And this Court doth further order that the Master in Equity do send a registered letter addressed to the Public Trustee in England (1) enclosing a copy of the decree in its altered form, (2) notifying him as one of the trustees of Francis Matthew Bridgewater deceased that unless within four calendar months from the receipt by him of that letter proceedings are instituted to recover the moneys and investments received by the said Bertram Murray or his executors from the trustees of the will of the said Francis Matthew Bridgewater as representing or in respect of the share of the plaintiff in that testator's estate, such moneys and investments will be treated as having been properly paid to and received by the said Bertram Murray and his executors in respect of such share, and (3) requesting him (so far as his knowledge of their whereabouts enable him so to do) to communicate the contents of such letter, or a copy thereof, to the daughter of the said Francis Franklin Bridgewater, the children of the said Francis Matthew Bridgewater other than the said Francis Franklin Bridgewater, and the next of kin of the said Francis Matthew Bridgewater."

If no proceedings are instituted within the time limited, their Lordships think that the balance remaining after the Murray securities have been paid off, may then be properly paid over to Bridgewater, leaving it to any aggrieved person to pursue his or her remedy (if any) against the trustees, or to seek such relief (if any) as a tracing of the funds may enable him or her to obtain.

To the extent indicated the cross-appeal should succeed.

In the result their Lordships are of opinion that the appeal should be dismissed, that the cross-appeal should fail as regards the policy moneys, but that an order should be made therein varying the decree to the extent indicated in this judgment; and their Lordships will humbly advise His Majesty accordingly.

The appeal and cross-appeal were consolidated and were heard together upon a single case lodged on each side. The appeal has wholly failed. The hearing of the cross-appeal accounted for less than one-fifth of the time occupied by the whole case. It has succeeded only on a point which related to a detail in the form of the decree, and which was disposed of in the space of a few minutes. In these circumstances their Lordships think that justice will be done by ordering the appellants to pay to the respondent three-quarters of his costs of the consolidated appeals.

In the Privy Council.

PERMANENT TRUSTEE COMPANY OF
NEW SOUTH WALES, LIMITED, AND
ANOTHER

21.

FRANCIS HENRY BRIDGEWATER

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DELIVERED BY LORD RUSSELL OF
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