

Judgment of the Lords of the Judicial Committee of the Privy Council on the Appeal of The British Guiana Bank v. The Official Receiver (as Liquidator of the British Guiana Ice Company, Limited), from the Supreme Court of British Guiana; delivered the 12th May 1911.

PRESENT AT THE HEARING:

LORD MACNAGHTEN.

LORD MERSEY.

LORD ROBSON.

[DELIVERED BY LORD MACNAGHTEN.]

The whole question in this case turns upon the real meaning of the Agreement of the 9th May 1905. In their Lordships' opinion it is an ordinary business Agreement, intended to be operative so long as the accounts are alive, and no longer. There is nothing in it to exclude the operation of the right of set off. Their Lordships think the learned Chief Justice was quite right; and they will consequently humbly advise His Majesty to reverse the decision of the Full Court of British Guiana, and the Respondent, the Liquidator, will pay the costs.

In the Privy Council.

THE BRITISH GUIANA BANK

v.

THE OFFICIAL RECEIVER (as Liquidator
of the British Guiana Ice Company, Ltd.)

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