

# TABLE OF CONTENTS

	PAGE
<i>Foreword</i> .....	v
<i>Preface</i> .....	vii
<i>Table of Cases</i> .....	xxvii
<i>Table of Statutes</i> .....	cxiii
<i>Table of Statutory Instruments</i> .....	cxxxii
<i>Table of International and European Treaties and Conventions and European Legislation</i> .....	cxxxv
	PARA
<b>1. INTRODUCTION</b>	
A. REAL PROPERTY AND PERSONAL PROPERTY .....	1-008
B. CATEGORIES OF PERSONAL PROPERTY .....	1-013
C. GENERAL PRINCIPLES OF PERSONAL PROPERTY LAW .....	1-032
D. THE SOURCES AND LITERATURE OF PERSONAL PROPERTY LAW .....	1-052
E. THE TEST FOR THE RECOGNITION OF PROPERTY .....	1-057
F. HUMAN RIGHTS ACT 1998.....	1-061
<b>2. COMMON LAW INTERESTS: OWNERSHIP, POSSESSION AND BAILMENT</b>	
A. OWNERSHIP.....	2-002
B. POSSESSION.....	2-035
Three sub-categories of possession .....	2-038
C. BAILMENT.....	2-061
When does a bailment arise?.....	2-067
Bailment and the law of obligations	
<i>Law of contract</i> .....	2-080
<i>Law of tort</i> .....	2-084
Bailment and the law of property.....	2-096
<b>3. EQUITABLE INTERESTS IN GOODS</b>	

<b>4. CO-OWNERSHIP OF GOODS</b>	
A. NATURE OF INTEREST.....	4-001
B. MODE OF ACQUISITION AND LOSS OF INTEREST.....	4-013
C. VINDICATION OF INTERESTS.....	4-023
<b>5. LEASES AND HIRE</b>	
A. THE PROPRIETARY DIMENSION.....	5-005
B. THE OBLIGATIONS DIMENSION.....	5-020
<b>6. STORAGE AND CARRIAGE</b>	
A. DELIVERY AND ATTORNMENT.....	6-002
B. RIGHTS OF SUIT.....	6-013
<b>7. SECURITY INTERESTS</b>	
A. INTRODUCTION .....	7-001
Reasons for taking security.....	7-008
Use of security .....	7-011
The four different types of legal security.....	7-012
B. POSSESSORY SECURITIES OVER TANGIBLES AND DOCUMENTARY INTANGIBLES	
Pledges	
<i>Nature and use of pledge</i> .....	7-020
<i>Pledge by operation of law (equitable pledge)?</i> .....	7-022
<i>Nature of the parties' interests under a pledge</i> .....	7-023
<i>Pledgee's rights and duties during the term of the pledge</i> .....	7-028
<i>Assets that can be pledged</i> .....	7-031
Possessory liens in general .....	7-036
Common law liens	
<i>Nature of the common law lien</i> .....	7-037
<i>Nature of the parties' interests under a common law lien</i> .....	7-039
<i>Lienee's rights and duties during the term of the lien</i> .....	7-046
Statutory liens .....	7-047
Contractual liens .....	7-050
C. MORTGAGES	
General features of legal and equitable mortgages: nature of the parties' interests .....	7-053
Provisions limiting the mortgagor's right to redeem .....	7-061
Duties of the parties during the term of the mortgage.....	7-063
Special features of legal mortgages.....	7-064

Special features of equitable mortgages .....	7-065
<i>Equitable mortgages of future property</i> .....	7-068
<b>D. CHARGES</b>	
General features .....	7-073
<i>Distinguishing between charges, equitable liens, trusts and equitable mortgages</i> .....	7-080
<i>Limitation on the types of assets which may be charged?</i> .....	7-085
Fixed and floating charges.....	7-089
<i>Crystallisation of floating charges</i> .....	7-092
<i>Proprietary interest of the floating chargee</i> .....	7-094
Priorities in respect of floating charges.....	7-096
<b>E. CHARACTERISATION PROBLEMS</b>	
Quasi-security characterised as security	
<i>General approach</i> .....	7-102
<i>Characterising outright assignments</i> .....	7-104
<i>Characterising retention of title agreements</i> .....	7-110
<i>Characterising express trusts</i> .....	7-112
Characterisation of one form of security as another	
<i>Contractual liens and pledges</i> .....	7-119
<i>Contractual liens and charges</i> .....	7-120
<i>Pledges and charges</i> .....	7-121
<i>Mortgages and charges</i> .....	7-122
<i>Fixed and floating charges</i> .....	7-124
<b>8. ACQUISITION AND DIVESTMENT OF INTERESTS BY CONSENT AT COMMON LAW</b>	
A. SALE AND SUPPLY OF GOODS .....	8-005
B. GIFT .....	8-016
C. LEGAL MORTGAGE .....	8-031
D. ABANDONMENT .....	8-034
E. DELIVERY .....	8-038
<b>9. ACQUISITION AND DIVESTMENT OF INTERESTS BY OPERATION OF LAW AT COMMON LAW</b>	
A. ACQUIRING, FINDING, <i>BONA VACANTIA</i> AND TREASURE .....	9-002
B. MIXING ( <i>CONFUSIO</i> ) .....	9-016
C. MANUFACTURING ( <i>ACCESSIO</i> AND <i>SPECIFICATIO</i> ).....	9-029
D. SUCCESSION.....	9-033

<b>10. PROPERTY ASPECTS OF SALE OF GOODS: GENERAL</b>	
A. THE CENTRALITY OF THE PASSING OF PROPERTY IN CONTRACTS FOR THE SALE OF GOODS.....	10-001
B. RELATIVE TITLE.....	10-004
C. NATURE OF PROPERTY.....	10-012
D. THE SIGNIFICANCE OF THE PASSING OF PROPERTY IN SALE OF GOODS CONTRACTS .....	10-016
E. THE PASSING OF PROPERTY IN THE SALE OF GOODS IN ENGLISH LAW .....	10-027
F. THE TIME AT WHICH PROPERTY PASSES .....	10-029
G. THE STATUTORY PRESUMPTIONS AS TO THE PASSING OF PROPERTY .....	10-032
H. REVESTING OF PROPERTY .....	10-056
<b>11. PROPERTY ASPECTS OF SALE OF GOODS: INTERESTS IN BULK GOODS</b>	
A. THE LAW BEFORE THE SALE OF GOODS (AMENDMENT) ACT 1995 .....	11-001
B. THE SALE OF GOODS (AMENDMENT) ACT 1995 .....	11-012
<b>12. PROPERTY ASPECTS OF SALE OF GOODS: RETENTION OF TITLE CLAUSES</b>	
A. USE OF RETENTION OF TITLE AS "SECURITY DEVICE" .....	12-001
B. STRUCTURE OF RETENTION OF TITLE DEVICES.....	12-004
C. EFFECT OF RETENTION OF TITLE: TITLE IN THE GOODS THEMSELVES.....	12-008
D. EFFECT OF RETENTION OF TITLE CLAUSE: MIXED OR PROCESSED GOODS .....	12-013
E. EFFECT OF RETENTION OF TITLE CLAUSE: PROCEEDS OF SUB-SALE OF GOODS .....	12-026
<b>13. TITLE CONFLICTS: NEMO DAT AND ITS EXCEPTIONS</b>	
A. INTRODUCTION .....	13-001
B. CONFLICTS OF LEGAL TITLE .....	13-004
C. THE EXCEPTIONS TO THE <i>NEMO DAT</i> RULE.....	13-008

D. THE TRANSACTION BETWEEN O AND M .....	13-014
E. THE TRANSACTION BETWEEN M AND P .....	13-018
F. VOIDABLE TITLE .....	13-024
The contract between M and O: void or voidable? .....	13-025
The manner of avoidance .....	13-032
The effect of a voidable contract on M's title.....	13-034
G. APPARENT AUTHORITY AND APPARENT OWNERSHIP .....	13-039
H. MERCANTILE AGENCY.....	13-046
I. SELLER AND BUYER IN POSSESSION .....	13-054
J. SECTION 24.....	13-063
K. SECTION 25.....	13-079
L. SECTIONS 47 AND 48 OF THE SALE OF GOODS ACT 1979 .....	13-089
M. PART III OF THE HIRE PURCHASE ACT 1964 .....	13-092
N. PRIORITY BETWEEN BILLS OF SALE .....	13-097
O. PRIORITY BETWEEN INTERESTS IN AIRCRAFT .....	13-099
P. PRIORITY BETWEEN INTERESTS IN SHIPS .....	13-101
Q. PRIORITY BETWEEN CONSENSUAL AND NON-CONSENSUAL INTERESTS.....	13-106
<b>14. ACQUISITION OF EQUITABLE INTERESTS BY CONSENT</b>	
A. INTRODUCTION .....	14-001
B. CREATION OF A TRUST	
Requirements for creation of a valid trust.....	14-002
Certainty of intention .....	14-009
Certainty of objects .....	14-014
Certainty of subject-matter .....	14-017
<i>Certainty of trust assets</i> .....	14-020
<i>Certainty of beneficial interests</i> .....	14-031
C. FORMALITIES .....	14-032
Declarations of trust.....	14-033
Secret and half-secret trusts .....	14-037
Declarations of trusts of equitable interests .....	14-041
Transfers on trust .....	14-042
Transfer of beneficial interests under a trust.....	14-045
Formalities and fraud .....	14-048
Trusts of unassignable property? .....	14-052

D. GENERAL RULES ON CREATION OF SECURITY INTERESTS.....	14-056
E. EQUITABLE MORTGAGES .....	14-058
Mortgages of equitable interests .....	14-061
Informal mortgages which give rise to equitable mortgages .....	14-066
Perfection requirements for equitable mortgages.....	14-077
Priority of equitable mortgages .....	14-078
F. EQUITABLE CHARGES .....	
General requirements for the creation of an equitable charge .....	14-079
Intention to create a charge.....	14-080
Attachment of the charge to the secured property .....	14-081
Perfection	
General rules .....	14-085
Companies Act 2006 registration scheme for corporate debtors .....	14-089
Exception to the Companies Act 2006 scheme: scheme for financial collateral .....	14-104A
Bills of Sales Acts scheme for non-corporate debtors .....	14-111

## 15. ACQUISITION AND DIVESTMENT OF EQUITABLE INTERESTS BY OPERATION OF LAW

A. INTRODUCTION .....	15-001
Identification of property .....	15-004
B. CONSTRUCTIVE TRUSTS .....	15-007
Property and obligation in “constructive trusts” and “constructive trusteeship” .....	15-009
Constructive trusts associated with the mismanagement of property held on express trusts	
<i>Trust property and its traceable proceeds</i> .....	15-015
<i>Unauthorised benefits of the trustee’s breach of trust</i> .....	15-027
Constructive trusts which arise on breach of obligations of confidence .....	15-033
Constructive trusts and breaches of common law obligations .....	15-035
Constructive trusts which arise where property is acquired subject to an undertaking .....	15-036
<i>The rule in Rocheſoucauld v Bouſted</i> .....	15-037
<i>The Pallant v Morgan equity</i> .....	15-040
Constructive trusts which anticipate the parties’ intentions	
<i>Trusts arising to enforce informally expressed intentions</i> .....	15-043
<i>Trusts arising to accelerate incomplete transfers</i> .....	15-049
<i>Intended gifts and the rule in Re Rose</i> .....	15-050
<i>Specifically enforceable contracts</i> .....	15-054

<i>Remedying breach of non-assignment clauses</i> .....	15-065
<i>Remedying non-compliance with statutory writing requirements</i> .....	15-072
Trusts arising to reverse flawed dispositions .....	15-073
<i>Are these constructive trusts or resulting trusts?</i> .....	15-074
<i>Voidable contractual transfers</i> .....	15-075
<i>Void contractual transfers</i> .....	15-082
<i>Void, voidable and mistaken voluntary transfers</i> .....	15-083
Reliance-based constructive trusts.....	15-090
Theft .....	15-091
Remedial constructive trusts.....	15-094
C. RESULTING TRUSTS .....	15-095
Presumed resulting trusts	
<i>What is presumed?</i> .....	15-100
<i>Presumed resulting trusts and illegality</i> .....	15-105
<i>The modern operation of resulting trusts</i> .....	15-106
Automatic resulting trusts .....	15-107
Resulting trusts and unjust enrichment .....	15-109
TRUSTS WHICH ARE DIFFICULT TO CLASSIFY	
Classifying resulting and constructive trusts .....	15-110
<i>Quickeclose trusts</i> .....	15-111
The rule in <i>Rocheſoucauld v Bouſted</i> .....	15-115
E. EQUITABLE LIENS .....	15-116
Vendors’ and purchasers’ liens .....	15-117
Liens for sums spent on the property of another .....	15-123
Solicitors’ liens.....	15-125
Liens that arise when tracing into substitutes .....	15-126
F. PROPRIETARY ESTOPPEL .....	15-127
G. EQUITABLE RELIEF AGAINST FORFEITURE.....	15-130
H. FOLLOWING AND TRACING.....	15-136
Following assets .....	15-140
Equitable tracing and claiming .....	15-143
Common law and equitable tracing .....	15-144
The basis of claims to traceable substitutes .....	15-145
Prerequisites to equitable tracing—proprietary base and fiduciary obligations .....	15-151
Tracing into clean substitutes .....	15-152
Tracing through mixtures .....	15-154
Tracing through bank accounts .....	15-158
Tracing through debts and “backwards tracing” .....	15-167
Tracing into improvements to property .....	15-168
I. PRIORITIES .....	15-171

J. SUBROGATION.....	15-172
<b>16. PROTECTING AND ENFORCING INTERESTS AT COMMON LAW: THE PERSONAL PROPERTY LAW TORTS</b>	
A. INTRODUCTION .....	16-001
B. TRESPASS .....	16-003
C. CONVERSION.....	16-013
<b>17. SPECIFIC RELIEF: DELIVERY UP OF GOODS AND OTHER REMEDIES</b>	
A. DELIVERY UP.....	17-003
B. INTERIM DELIVERY UP .....	17-025
C. DECLARATIONS .....	17-035
D. INJUNCTIONS.....	17-043
<b>18. ENFORCING SECURITY INTERESTS IN RESPECT OF GOODS</b>	
A. RETAINING OR TAKING POSSESSION .....	18-003
B. POWER OF SALE .....	18-011
C. FORECLOSURE.....	18-022
D. RECEIVERSHIP AND ADMINISTRATION .....	18-025
E. ENFORCEMENT OF QUASI-SECURITY INTERESTS .....	18-028
<b>19. PROTECTION OF EQUITABLE OWNERSHIP INTERESTS</b>	
A. INTRODUCTION .....	19-001
Express, resulting and constructive trusts .....	19-004
B. ACTIONS BY THE EQUITABLE OWNER AGAINST THE TRUSTEE .....	19-005
Rights to information.....	19-007
Rights to call for the trust property .....	19-009
Right to insist on proper performance of the trust.....	19-014
Right to force the trustee to sue, and beneficiary's right to take action personally .....	19-015
Right to forgive or waive improper performance of the trust.....	19-020
No right to control the trustee .....	19-021
Actions against the trustee for breach of trust <i>Overview</i> .....	19-022

<i>Absence of power, abuse of power and negligence .....</i>	19-024
<i>Compensation claims—breach of terms of the trust or negligence .....</i>	19-030
<i>Disgorgement claims .....</i>	19-038
Actions against the trustee for breach of fiduciary obligations of loyalty	
<i>Overview .....</i>	19-039
<i>Fiduciary obligations generally .....</i>	19-042
<i>Remedial consequences .....</i>	19-045
Defences available to the trustee .....	19-049
<i>Exclusion clauses .....</i>	19-050
<i>Consent .....</i>	19-053
<i>Trustee Act 1925 section 61 .....</i>	19-054
<i>Limitation of actions .....</i>	19-055
Liability of co-trustees .....	19-058
Replacement of the trustee .....	19-059
C. ACTIONS BY THE EQUITABLE OWNER AGAINST THIRD PARTIES .....	19-062
Proprietary claims .....	19-063
<i>Limitation of actions .....</i>	19-067
Personal claims .....	19-068
<i>Knowing receipt .....</i>	19-070
<i>Dishonest assistance .....</i>	19-082
<i>Vicarious liability .....</i>	19-088
<i>Limitation of actions .....</i>	19-089
D. COMBINING CLAIMS .....	19-090
<b>20. INTERESTS IN INTANGIBLE PERSONAL PROPERTY</b>	
A. THINGS IN ACTION, DOCUMENTARY INTANGIBLES AND PURE INTANGIBLES.....	20-003
B: DIFFERENTIAL APPROACH TO CERTAINTY OF SUBJECT-MATTER FOR TRUSTS OF INTANGIBLES .....	20-006
<b>21. DEBTS AND THINGS IN ACTION</b>	
<b>22. DOCUMENTARY INTANGIBLES</b>	
A. INTRODUCTION .....	22-001
B. DOCUMENTS OF TITLE TO MONEY AND TO SECURITIES.....	22-004
Expressions .....	22-005
Transferability and negotiability .....	22-008
Documents of title .....	22-015
Quasi-negotiability .....	22-017
Bills of exchange and promissory notes.....	22-018
Assignability outside the documentary intangible .....	22-026

C. DOCUMENTS OF TITLE TO GOODS	22-028
General .....	22-028
Meaning of a document of title .....	22-029
<b>23. EQUITY AND DEBT SECURITIES</b>	
A. INTRODUCTION .....	23-001
B. EQUITY SECURITIES	
Functions and types of shares.....	23-002
The issue of shares.....	23-008
The nature of a share .....	23-015
C. DEBT SECURITIES .....	23-028
D. DIFFERENT METHODS OF HOLDING SECURITIES .....	23-035
E. CERTIFICATED SHARES .....	23-038
F. DEMATERIALISED (OR UNCERTIFICATED) SECURITIES .....	23-040
G. BEARER SECURITIES.....	23-048
H. INTERMEDIATED SECURITIES .....	23-049
<b>24. INTELLECTUAL PROPERTY RIGHTS</b>	
A. INTRODUCTION .....	24-001
Intellectual property as property.....	24-002
B. COPYRIGHT	
What is copyright?.....	24-008
Assignment of copyright.....	24-013
Related proprietary rights .....	24-020
<i>Design rights</i> .....	24-021
<i>The public lending right</i> .....	24-023
C. PATENTS .....	24-024
What is a patent?.....	24-025
Assignment and other dealings in patents .....	24-031
D. TRADE MARKS .....	24-034
What is a trade mark?.....	24-035
Assignments and other dealings in registered trade marks.....	24-043
E. DATABASE RIGHTS.....	24-046
What is a database right?.....	24-047
Assignment, licensing and other dealings in database rights.....	24-051

<b>25. GOODWILL, CONFIDENCES, TRADE SECRETS AND INFORMATION</b>	
A. INTRODUCTION .....	25-001
B. GOODWILL	
What is goodwill? .....	25-002
Protecting goodwill: Passing off.....	25-008
Is goodwill a property right? .....	25-013
C. CONFIDENCES	
Introduction .....	25-015
What is confidential information? .....	25-019
How is confidential information protected?.....	25-020
Indirect recipients of confidential information .....	25-028
Is confidential information property? .....	25-029
D. TRADE SECRETS .....	25-036
E. INFORMATION.....	25-043
<b>26. SECURITY INTERESTS</b>	
SECURITY INTERESTS IN INTANGIBLE PROPERTY .....	26-001
<b>27. REQUIREMENTS FOR ASSIGNMENT</b>	
A. GENERAL .....	27-001
Contract and property .....	27-007
Assignment and charge .....	27-011
B. REQUIREMENTS OF EQUITABLE ASSIGNMENT	
Acts of assignment.....	27-014
Identification issues .....	27-016
Promises to assign.....	27-018
Mandates and authorities .....	27-020
Notices of assignment.....	27-022
Formalities and equitable assignment.....	27-031
Equitable assignment and consideration.....	27-034
Equitable assignment and joinder.....	27-043
C. REQUIREMENTS OF STATUTORY ASSIGNMENT.....	27-048
<b>28. RIGHTS TRANSFERRED BY ASSIGNMENT</b>	
A. MEASURING THE RIGHTS TRANSFERRED .....	28-001
B. RIGHTS QUALIFIED BY BURDENSD.....	28-007
C. SUBJECT TO EQUITIES AND DEFENCES.....	28-015

<b>29. UNASSIGNABLE RIGHTS</b>	
A. BARE RIGHTS OF SUIT .....	29-002
B. OTHER PUBLIC POLICY BARS TO ASSIGNMENT.....	29-005
C. EXPECTANCIES AND FUTURE RIGHTS.....	29-006
D. BARE CONTRACTUAL REMEDIES.....	29-018
E. PERSONAL OBLIGATIONS .....	29-020
F. NO-ASSIGNMENT CLAUSES .....	29-028
<b>30. NOVATION</b>	
A. ASSIGNMENT AND NOVATION DISTINGUISHED.....	30-001
B. NOVATION AND SHIPPING DOCUMENTS.....	30-017
<b>31. NEGOTIATION OF DOCUMENTARY INTANGIBLES</b>	
A. INTRODUCTION .....	31-001
B. BILLS OF EXCHANGE AND PROMISSORY NOTES	
General .....	31-002
Liabilities on contracts contained in the instrument .....	31-003
Holders	
<i>Payees, bearers and indorsees</i> .....	31-004
<i>Mere holders, holders for value and holders in due course</i> .....	31-007
Defences to payment	
<i>Failure of consideration</i> .....	31-019
<i>Defects in title</i> .....	31-023
<i>Personal defences</i> .....	31-025
<i>Real defences</i> .....	31-027
Transfer .....	31-028
C. OTHER NEGOTIABLE DOCUMENTS	
General .....	31-030
Transfer .....	31-031
Rights transferred.....	31-032
<b>32. TRANSFER OF EQUITY AND DEBT SECURITIES</b>	
A. INTRODUCTION .....	32-001
B. TRANSFERABILITY OF SHARES .....	32-009
C. CERTIFICATED AND UNCERTIFICATED (OR DEMATERIALISED) SHARES .....	32-011

D. TRANSFER OF SHARES GENERALLY .....	32-012
Financial assistance for the purchase of own shares.....	32-013
E. DECLARATIONS OF TRUST OVER SHARES AND EQUITABLE ASSIGNMENTS OF SHARES.....	32-016
F. TRANSFER OF CERTIFICATED SECURITIES .....	32-020
Legal mechanism for transfer of certificated shares .....	32-021
Practical mechanism for transfer of certificated shares .....	32-022
Refusal or failure to register the transfer .....	32-027
False share certificates and false certification of transfer forms .....	32-029
G. TRANSFER OF UNCERTIFICATED SHARES .....	32-031
Mechanism for transfer of uncertificated shares .....	32-045
H. TRANSFER OF INTERMEDIATED EQUITY SECURITIES .....	32-046
I. TRANSFER OF SHARE WARRANTS .....	32-054
J. TRANSMISSION OF SHARES BY OPERATION OF LAW.....	32-055
K. COMPULSORY NOTIFICATION OF SHARE OWNERSHIP .....	32-059
L. COMPULSORY SALES, PURCHASES AND OFFERS—STATUTORY RULES .....	32-062
Corporate schemes, mergers and reconstructions .....	32-063
Corporate takeovers .....	32-065
Circumstances where an offer to purchase (by way of takeover bid) is mandatory .....	32-066
Compulsory sell-out rights over shares .....	32-067
Compulsory buy-out rights over shares.....	32-068
Statutory restrictions: repurchase of shares by the company .....	32-073
Directors' approval.....	32-077
Pre-emption rights .....	32-084
Restrictions in shareholder agreements .....	32-088
M. SALE IN BREACH OF RESTRICTIONS ON TRANSFER.....	32-090
N. RESTRICTIONS ON SALE PRICE.....	32-092
O. COMPULSORY TRANSFERS .....	32-093
P. FORGED AND FRAUDULENT TRANSFERS .....	32-094
Q. THE PURCHASER'S RIGHTS UNDER INCOMPLETE OR UNAUTHORISED TRANSFERS: TRANSFERS BY OPERATION OF LAW AND EQUITABLE LIENS .....	32-099
Certificated transfers .....	32-100
Uncertificated transfers .....	32-107

R.	COMPETING CLAIMS TO SHARES.....	32-108
	Certificated shares: the company's register and share certificates .....	32-109
	Uncertificated transfers .....	32-110
S.	TRANSFER OF DEBT SECURITIES.....	32-112
T.	PRIORITY ISSUES AND DEBT SECURITIES.....	32-121
<b>33. MISCELLANEOUS STATUTORY MODES OF TRANSFER</b>		
A.	INTRODUCTION .....	33-001
B.	TRANSFER OF RIGHTS UNDER INSURANCE CONTRACTS .....	33-004
	General .....	33-004
	Assignment of the policy .....	33-005
	<i>General prohibition on assignment</i> .....	33-005
	<i>Exception 1—Consent of the insurer</i> .....	33-008
	<i>Exception 2—Marine policies</i> .....	33-011
	<i>Exception 3—Life policies</i> .....	33-013
	<i>Consequences of assignment of the policy</i> .....	33-015
	Assignment of the proceeds of the policy .....	33-016
	Statutory assignment of the proceeds: Third Parties (Rights Against Insurers) Act 1930 .....	33-017
C.	TRANSFER OF COPYRIGHT.....	33-019
	Assignment of copyright.....	33-020
	Licensing copyright .....	33-028
	Related rights .....	33-029
D.	TRANSFER OF MORAL RIGHTS .....	33-030
E.	TRANSFER OF TRADE MARKS .....	33-031
F.	TRANSFER OF PATENTS .....	33-038
G.	TRANSFER OF DESIGN RIGHTS .....	33-045
<b>34. ACQUISITION OF EQUITABLE INTERESTS BY CONSENT AND BY OPERATION OF LAW</b>		
A.	ACQUISITION OF EQUITABLE INTERESTS BY CONSENT.....	34-001
B.	ACQUISITION OF EQUITABLE INTERESTS BY OPERATION OF LAW .....	34-003
<b>35. ACQUISITION OF LEGAL INTERESTS BY OPERATION OF LAW</b>		
A.	SUBROGATION.....	35-002
B.	THIRD PARTIES (RIGHTS AGAINST INSURERS) ACT 2010 .....	35-009

<b>36. PRIORITIES</b>		
A.	INTRODUCTION .....	36-001
B.	PRIORITY OF BONA FIDE PURCHASER WITHOUT NOTICE .....	36-004
C.	THE RULE IN <i>DEARLE V HALL</i> .....	36-010
D.	PRIORITY BETWEEN CONSENSUAL SECURITY INTERESTS.....	36-021
E.	PRIORITY OF INTERESTS IN INTELLECTUAL PROPERTY.....	36-029
F.	PRIORITY OF INTERESTS IN SECURITIES.....	36-034
<b>37. VINDICATION ISSUES FOR INTANGIBLE PROPERTY</b>		
A.	INTRODUCTION .....	37-001
B.	FOLLOWING AND TRACING.....	37-014
C.	PERSONAL REMEDIES IN TORT .....	37-023
D.	PERSONAL ACTION AT COMMON LAW BASED ON A PROPRIETARY RESTITUTIONARY CLAIM .....	37-038
E.	DECLARATION AND RECTIFICATION OF THE REGISTER .....	37-042
F.	ENFORCEMENT OF SECURITY INTERESTS IN INTANGIBLE PROPERTY .....	37-052
G.	ENFORCEMENT OF INTERESTS IN EQUITY .....	37-065
<b>38. PERSONAL PROPERTY IN INSOLVENCY PROCEEDINGS</b>		
A.	INTRODUCTION .....	38-001
B.	VESTING OF PROPERTY IN INSOLVENCY PROCEEDINGS .....	38-002
C.	TAKING CHARGE OF THE ASSETS.....	38-007
D.	ASSIGNING CAUSES OF ACTION .....	38-009
E.	DISCLAIMER OF ONEROUS PROPERTY .....	38-011
F.	VULNERABLE TRANSACTIONS AND CLAW-BACK .....	38-014
G.	ANTI-DEPRIVATION PRINCIPLE .....	38-026
H.	PROHIBITION ON DEALING IN PROPERTY .....	38-030
I.	MORATORIUMS AND DISPOSALS .....	38-036
J.	PREFERENTIAL, PRE-PREFERENTIAL, GENERAL AND SECURED CREDITORS.....	38-040

<b>39. CONFLICT OF LAWS AND TANGIBLE MOVABLE PROPERTY</b>	
A. GENERAL .....	39-001
B. PARTICULAR TRANSFERS .....	39-005
C. GENERAL TRANSFERS.....	39-025
<b>40. CONFLICT OF LAWS AND INTANGIBLE MOVABLE PROPERTY</b>	
A. <i>SITUS</i> .....	40-002
B. CHOICE OF LAW: GENERAL.....	40-009
C. ASSIGNMENT OF CLAIMS.....	40-015
D. NEGOTIABLE INSTRUMENTS .....	40-019
E. FINANCIAL COLLATERAL .....	40-024
F. SHARES .....	40-025
G. INTELLECTUAL PROPERTY .....	40-028
H. PRIORITY.....	40-029
Index .....	1039

## TABLE OF CASES

88. Berkeley Road, NW9, Re; sub nom. Rickwood v Turnsek [1971] Ch. 648; [1971] 2 W.L.R. 307; [1971] 1 All E.R. 254; (1971) 22 P. & C.R. 188; (1970) 115 S.J. 34 Ch D ..... 4-004  
A Tomlinson (Hauliers) Ltd v Hepburn. *See* Hepburn v A Tomlinson (Hauliers) Ltd  
A v B Plc; sub nom. A v B (A Firm); B v A [2002] EWCA Civ 337; [2003] Q.B. 195; [2002] 3 W.L.R. 542; [2002] 2 All E.R. 545; [2002] E.M.L.R. 21; [2002] 1 F.L.R. 1021; [2002] 2 F.C.R. 158; [2002] H.R.L.R. 25; [2002] U.K.H.R.R. 457; 12 B.H.R.C. 466; [2002] Fam. Law 415; (2002) 99(17) L.S.G. 36; (2002) 152 N.L.J. 434; (2002) 146 S.J.L.B. 77 ..... 25-016, 25-027  
A&M Records Ltd v Video Collection International Ltd [1995] E.M.L.R. 25 Ch D ..... 24-017  
Aas v Benham [1891] 2 Ch. 244 CA ..... 15-032  
Abacus Trust Co (Isle of Man) Ltd v Barr; sub nom. Barr's Settlement Trusts, Re [2003] EWHC 114 (Ch); [2003] Ch. 409; [2003] 2 W.L.R. 1362; [2003] 1 All E.R. 763; [2003] W.T.L.R. 149; (2002-03) 5 I.T.E.L.R. 602; (2003) 100(13) L.S.G. 27 ..... 19-026  
Abacus Trust Co (Isle of Man) Ltd v NSPCC; sub nom. Abacus Trust Co (Isle of Man) Ltd v National Society for the Prevention of Cruelty to Children [2001] S.T.C. 1344; [2002] B.T.C. 178; [2001] W.T.L.R. 953; (2000-01) 3 I.T.E.L.R. 846; [2001] S.T.I. 1225; (2001) 98(35) L.S.G. 37 Ch D ..... 19-26  
Abbey National Building Society v Cann [1991] 1 A.C. 56; [1990] 2 W.L.R. 832; [1990] 1 All E.R. 1085; [1990] 2 W.L.R. 122; (1990) 22 H.L.R. 360; (1990) 60 P. & C.R. 278; (1990) 87(17) L.S.G. 32; (1990) 140 N.L.J. 477 HL ..... 12-003, 12-012  
Abbey National Plc v JSF Finance & Currency Exchange Co Ltd; sub nom. Abbey National Plc v JSF Financial & Currency Exchange Co Ltd [2006] EWCA Civ 328 ..... 22-015  
ABN Amro Bank NV v Chiyu Banking Corp Ltd [2001] 2 HKLRD 175 ..... 36-017, 36-020, 36-026, 36-027  
Abou-Rahmah v Abacha [2006] EWCA Civ 1492; [2007] 1 All E.R. (Comm) 827; [2007] Bus. L.R. 220; [2007] 1 Lloyd's Rep. 115; [2007] W.T.L.R. 1; (2006-07) 9 I.T.E.L.R. 401 ..... 19-077, 19-086  
Abrahams v Trustee in Bankruptcy of Abrahams; sub nom. Abrahams v Abrahams Trustee in Bankruptcy [1999] B.P.I.R. 637; [2000] W.T.L.R. 593; (1999) 96(31) L.S.G. 38 ..... 1-057  
Acatos v Burns (1878) 3 Ex. D. 282 CA ..... 16-054  
Accurist Watches Ltd v King [1992] F.S.R. 80 Ch D ..... 33-032  
Ackroyd v Smith, 138 E.R. 68; (1850) 10 C.B. 164 Comm Pl ..... 1-049  
Ackroyds (London) v Islington Plastics [1962] R.P.C. 97 ..... 25-021  
Acmetrack Ltd v Bank Canadian National (1984) 12 DLR (4th) 428 CA (Ont) ..... 36-028  
Actionstrength Ltd (t/a Vital Resources) v International Glass Engineering IN.GL.EN SpA [2003] UKHL 17; [2003] 2 A.C. 541; [2003] 2 W.L.R. 1060; [2003] 2 All E.R. 615; [2003] 2 All E.R. (Comm) 331; [2005] 1 B.C.L.C. 606; [2003] 1 C.L.C. 1003; [2003] B.L.R. 207; 88 Con. L.R. 208; (2003) 153 N.L.J. 563; (2003) 147 S.J.L.B. 418 ..... 14-067  
Adams and Kensington Vestry, Re; sub nom. Adams v Kensington Vestry (1884) 27 Ch. D. 394 CA ..... 14-010  
Adams v Cape Industries Plc [1990] Ch. 433; [1990] 2 W.L.R. 657; [1991] 1 All E.R. 929; [1990] B.C.C. 786; [1990] B.C.L.C. 479 CA (Civ Div) ..... 39-012  
Addiscombe Garden Estates v Crabbe [1958] 1 Q.B. 513; [1957] 3 W.L.R. 980; [1957] 3 All E.R. 563; [2008] B.T.C. 7020; (1957) 101 S.J. 959 CA ..... 32-072  
Advanced Industrial Technology Corp Ltd v Bond Street Jewellers Ltd [2006] EWCA Civ 923 ..... 7-020  
AE Realisations (1985) Ltd, Re [1988] 1 W.L.R. 200; [1987] 3 All E.R. 83; (1987) 3 B.C.C. 136; [1987] B.C.L.C. 486; [1988] P.C.C. 48; (1988) 85(2) L.S.G. 35; (1988) 132 S.J. 51 Ch D (Companies Ct) ..... 38-012  
AEG (UK) Ltd v Lewis (1993) 137 S.J.L.B. 24 CA (Civ Div) ..... 31-007  
AEG (UK) Ltd v Logic Resource Ltd [1996] C.L.C. 265 CA (Civ Div) ..... 5-026  
AEG Unit Trust (Managers) Ltd's Deed, Re; sub nom. Midland Bank Executor & Trustee Co Ltd v AEG Unit Trust (Managers) Ltd [1957] Ch. 415; [1957] 3 W.L.R. 95; [1957] 2 All E.R. 506; (1957) 101 S.J. 517 Ch D ..... 19-010  
Aegean Sea Traders Corp v Repsol Petroleo SA (The Aegean Sea); Aegean Sea, The [1998] 2 Lloyd's Rep. 39; [1998] C.L.C. 1090 QBD (Comm) ..... 30-022, 30-023