

THE LAWS
OF
THE CAYMAN ISLANDS

IN FORCE ON
THE 31st DAY OF DECEMBER, 1963

REVISED EDITION

CHAPTER 97

THE MERCANTILE LAW AMENDMENT LAW

To be obtained from the Clerk of the Courts, Courts Office, Grand Cayman,
Cayman Islands, West Indies.

PRINTED BY
EYRE AND SPOTTISWOODE LIMITED, HER MAJESTY'S PRINTERS,
2 SERJEANTS' INN, LONDON E.C.4

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PRICE 1/-

CHAPTER 97

Jamaica
Cap. 243.

THE MERCANTILE LAW AMENDMENT LAW

[1st July, 1872]

1. This Law may be cited as the Mercantile Law Amendment Law. Short title.

Guarantees and Sureties

2. No special promise, to be made by any person to answer for the debt, default, or miscarriage of another person, being in writing, and signed by the party to be charged therewith, or some other person by him thereunto lawfully authorized, shall be deemed invalid to support an action, suit, or other proceeding to charge the person by whom such promise shall have been made, by reason only that the consideration for such promise does not appear in writing, or by necessary inference from a written document. Consideration for guarantee need not appear by writing.

3. No promise to answer for the debt, default, or miscarriage of another made to a firm consisting of two or more persons, or to a single person trading under the name of a firm, and no promise to answer for the debt, default, or miscarriage of a firm consisting of two or more persons, or of a single person trading under the name of a firm, shall be binding on the person making such promise in respect of anything done or omitted to be done after a change shall have taken place in any one or more of the persons constituting the firm, or in the person trading under the name of a firm, unless the intention of the parties, that such promise shall continue to be binding notwithstanding such change, shall appear either by express stipulation or by necessary implication from the nature of the firm, or otherwise. Guarantee to or for a firm to cease upon a change in the firm, except in special cases.

4. Every person who, being surety for the debt or duty of another, or being liable with another for any debt or duty, shall pay such debt, or perform such duty, shall be entitled to have assigned to him, or to a trustee for him, every judgment, specialty, or other security which shall be held by the creditor in respect of such debt or duty, whether such judgment, specialty, or other security, shall or shall not be deemed at law to have been satisfied by the payment of the A surety who discharges liability to be entitled to assignment of all securities held by the creditor.

debt, or performance of the duty, and such person shall be entitled to stand in the place of the creditor, and to use all the remedies, and, if need be, and upon a proper indemnity, to use the name of the creditor in any action or other proceeding at law or in equity, in order to obtain from the principal debtor, or any co-surety, co-contractor, or co-debtor, as the case may be, indemnification for the advances made and loss sustained by the person who shall have so paid such debt, or performed such duty, and such payment or performance so made by such surety shall not be pleadable in bar of any such action or other proceeding by him:

Provided always, that no co-surety, co-contractor, or co-debtor shall be entitled to recover from any other co-surety, co-contractor, or co-debtor, by the means afore said, more than the just proportion to which, as between those parties themselves, such last-mentioned person shall be justly liable.

Debts of Infants

Provision
respecting
debts
contracted
during
infancy.
Infants
Relief Act,
1874. S. 2.

5. No action shall be maintained whereby to charge any person upon any promise made after full age to pay any debt contracted during infancy, or upon any ratification after full age of any promise or simple contract made during infancy, unless such promise or ratification shall be made by some writing signed by the party to be charged therewith.

Action on Representation, etc.

No action to
be brought
upon repre-
sentation
concerning
character,
etc., of any
person.

6. No action shall be brought, whereby to charge any person upon or by reason of any representation or assurance made or given concerning or relating to the character, conduct, credit, ability, trade, or dealings of any other person, to the intent or purpose that such other person may obtain credit, money, or goods thereupon, unless such representation or assurance be made in writing, signed by the party to be charged therewith.

Stamps

Provision as
to stamps.
Cap. 159.

7. No memorandum or other writing, made necessary by sections 5 and 6 shall be deemed to be an agreement within the meaning of the Stamp Duty Law.

Abolition of Consignee's Lien

8. No lien or charge shall be deemed to arise by operation or implication of law, by way of factors' or consignees' lien or otherwise, upon any pen, plantation or land, or on the live or dead stock thereon, or belonging to the same, or on the crops or produce thereof, in respect of moneys or stores advanced or supplied to the proprietor thereof, or to any other person, for the cultivation or carrying on of the same or otherwise, or of any services rendered to such proprietor or other person in or about the cultivation or management of the same, or the disposal of the produce thereof.

Consignee's
lien by
operation
of law
abolished.

9. Any instrument conferring any lien or charge upon any land, or upon the stock thereon or belonging thereto, or upon the crops or produce thereof, in favour of the consignee thereof or of any other person in respect of any moneys, stores or services as aforesaid, whether already or to be hereafter advanced, supplied or rendered, shall be duly executed by the parties whose estates or interests are intended to be charged or affected, and shall be stamped with the stamp duty payable on a mortgage, and recorded in the Office of the Public Recorder within the time applicable to an instrument of that nature, and shall then, as against any conveyance, mortgage, charge or other instrument conferring any lien or charge upon the same land, stock, crops or produce, take effect according to priority of record.

Instruments
of lien to be
executed,
stamped and
recorded as
mortgages.