

BOWEN UNIVERSITY, IWO
COLLEGE OF LAW
FIRST SEMESTER EXAMINATION, 2023/2024 SESSION
PCL 403: EQUITY AND TRUSTS I

INSTRUCTIONS

Answer **TWO** questions from each section, making **FOUR** questions in all.

Each question carries 17½ Marks.

Time Allowed: 3 Hours.

SECTION A

1. a. Examine the principle of assignment of choses in action.
b. Abbey owes Betty one hundred thousand naira, and Betty owes Clara one hundred thousand naira. **Advise the parties with the aid of the relevant equitable principle.**
2. Discuss the origin and development of equity until it became a component of the Received English Law in Nigeria;

OR

Appraise the equitable principle of promissory estoppel.

3. Mr John Brown made a Will wherein he gave directions to his executors to sell or dispose of the residue of his personal as well as real estate and invest the proceeds, directing further the executors pay the interest therefrom to Zacchaeus Brown. Zacchaeus Brown, thereafter, assigned his interest first, to Dele in year 2000, to Shade in 2006, and to Elizabeth in 2010, then to Harry in 2018. Before Harry purchased his interest, he instructed his Solicitors to investigate Zacchaeus Brown's title. The investigation revealed that there had not been any earlier dealings with Zacchaeus Brown's interest. Harry then served a written notice of his assignment to the executors. Thereafter, the executors received notices of the earlier assignments to Dele and Shade. **With the aid of decided cases, explain the issues in this hypothetical case.**

SECTION B

4. a. The jurisdiction of the court to grant injunction is not limited to any particular cause or matter as pronounced in *North London Railway Co v. Great Northern Railway Co* (1883) 11 QBD 30.

Write a short appraisal of the pronouncement in the light of statutory and Judicial authorities. (6^{1/2} marks)

- b. In *Akinpelu v. Adegboye & 3 Ors.*, the Supreme Court held that an application for an interlocutory injunction seems to be procedural between interim injunction and perpetual injunction and usually granted by the Court pending determination of the case. Whereas, in the case of *Kotoye v. CBN* the court, was of the view that for such an application to succeed, some conditions must be fulfilled.

With the aid of statutory provisions and case law, state five of those conditions (5 marks).

- c. The Court of Equity on the question of damages does not profess to decree specific performance of contracts of every description. Comment briefly with the aid of decided cases (6marks).
5. a. State, citing authorities, THREE situations in which the remedy of specific performance would be granted or refused (6 marks).
- b. Citing statutory and Judicial authorities in support your response, explain succinctly the followings as grounds for rescission: (i) Mistake; ii. Misrepresentation; and (iii) Mere silence and Non-disclosure. (6 marks)
- c. State the position of the law when a third party acquires a right under rescission. (5^{1/2} marks).
6. a. Outline three grounds for rectification, supporting each with relevant Judicial authorities (6 marks).
- b. It is a principle of law that an order for delivery up and cancellation of documents remains an extension of the equitable jurisdiction founded upon the administration of a protective or preventive justice. Explain whether or not you agree with the above assertion with the aid of judicial authorities. (5 ½ marks)
- c. Explain the following briefly:
- (i) The formulation of the equitable estoppel of promissory estoppel or estoppel by waiver according to Lord Denning, MR, constitutes a bar to the claim whenever it is pleaded before the Court.
- (ii) In three sentences, the differences between proprietary estoppel and constructive notice.
- (iii) A Court of Equity has always refused its aid to stale demands, where a party has slept upon his rights and acquiesced for a great length of time. (6 marks)