

THE FAILURE OF MR. RICHARD HARGRAVE.

PROCEEDINGS IN THE LEEDS BANKRUPTCY COURT.

The failure of Mr. Richard Hargrave, stuff merchant, Booth Street, carrying on business under the firm of Jennins & Hargrave, transpired last week. His liabilities are currently reported to be between £30,000 and £40,000, and the assets, so far as ascertained, are likely to be very small. Proceedings were taken in the Leeds Bankruptcy Court, on Tuesday in last week, and on Thursday and Friday in last week, as also on Tuesday in the present week, there have been private examinations of witnesses before Mr. Commissioner Ayrton, and from what has transpired, it appears that the usual pay day of the firm of Messrs. Jennins and Hargrave, was on the third Thursday in every month. On the 16th instant, being pay day, Mr. Mason, of Clayton Heights, Mr. Botterill, partner with Mr. S. Smith, dyer, Bradford, and other creditors, called several times during that day, but were unable to find Mr. Hargrave, or to obtain any tidings of his whereabouts. On the following Sunday, Mr. Wright, a son-in-law of Mr. Hargrave's, saw Mr. Mason and Mr. Botterill, and told them that Mr. Hargrave had absconded, whereupon it was agreed they should go to Hull, where it was believed Mr. Hargrave was staying. They found him at Wold Newton, near Grimsby, at the residence of Mr. Wright. Mr. Hargrave was in an excited state, and as soon as he saw Mr. Mason, he threw a pocket-book to him, saying, "That is what I have—take it." It contained four £100 notes. Mr. Mason took possession of the notes. Mr. Hargrave informed them that he owed £40,000, and had very little to pay it with. He, however, told Mr. Mason that he had some money in the safe at Bradford, and offered him the keys to go and take it. After some demurring, Mr. Mason took the keys, and Mr. Hargrave also gave him a note addressed to his warehouseman, to the following effect: "I authorise you to go to my warehouse, and open the safe, and hand over to George Mason what bills and cash there may be there." During the conversation with Mr. Hargrave, he admitted that he had raised money on goods, and that he had lost money by betting at York races. He said he had lost £10,000 in horse racing, altogether. He refused to return to Bradford to meet his creditors. Mr. Mason and Mr. Botterill returned to Bradford, and on the authority of Mr. Hargrave's note, the warehouse was broken open during the night (as the key could not be found), and Mr. Mason took possession of £1,720 which was in the safe. A question for the lawyers rises out of this transaction. Mr. Mason contending that the money was received by him on his own account, while it is urged on the other side that it was merely entrusted to him, as the largest creditor, for safe custody. Mr. Hargrave surrendered to the County Bankruptcy Court on Tuesday last, and gave up to the Official Assignee a sum of £1,500 in bank notes. If the amount handed to Mr. Mason be rendered available for the general creditors, the estate may probably pay about 2s. 6d. in the pound.