



Factors Act 1889

1889 CHAPTER 45 52 and 53 Vict

Dispositions by Mercantile Agents

5 Rights acquired by exchange of goods or documents.

The consideration necessary for the validity of a sale, pledge, or other disposition, of goods, in pursuance of this Act, may be either a payment in cash, or the delivery or transfer of other goods, or of a document of title to goods, or of a negotiable security, or any other valuable consideration; but where goods are pledged by a mercantile agent in consideration of the delivery or transfer of other goods, or of a document of title to goods, or of a negotiable security, the pledgee shall acquire no right or interest in the goods so pledged in excess of the value of the goods, documents, or security when so delivered or transferred in exchange.

Changes to legislation:

There are currently no known outstanding effects for the Factors Act 1889, Section 5.