



Bankrupcy of Arthur P. Penny Bishopstone

The Affairs of a Racehorse Owner

At the London Bankruptcy Court, on Saturday, the first meeting of creditors under the failure of **Arthur Pearson Penny**, of Russley, near Bishopstone, Wilts, racehorse owner, was held. The Official Receiver reported that the accounts filed showed gross debts £7,254, of which £4,804 is unsecured and assets £580.

That the debtor, who is 24 years of age, had engaged in training and running horses, with the result that he had not only lost all his available cash, but had incurred liabilities to a greater extent than the money lost. That he had admitted that he had lost a good deal of money in betting. Contingent upon his arriving at the age of 28 years he will come into £2000, and also to the interest under his father's will and also under a post nuptial settlement, the value of which might be roughly estimated at between £16,000 and £17,000. The latter interest subject to the life interest of a lady aged 57. He is also entitled, subject to power of appointment, to other funds. Mr. R. S. Walker tendered a proof on behalf of a creditor for £275, explaining that he had been unable to send it in before as his client had not received notice in time. Mr. Hamlyn complained that his client had been unable to send his proof in, not having received the document from the official receiver in time. The Chairman pointed out that Mr. Hamlyn's client's claim had been omitted from the statement, and he had not received information of the claim sufficiently early to enable a proof to be sent in time. He wished to point out that many of the proofs sent in were in respect of betting transactions, and as there was not a quorum present he should suggest an adjournment which would not only enable him (the chairman), to go through the proofs, and either admit or reject them for voting, but would put every creditor in a position to be properly represented. This suggestion was acceded to by the creditors. The Chairman said he held a quantity of plate and household furniture. As to the valuation of the £2000 legacy, the Chairman pointed out that it was impossible to value it inasmuch as it was contingent on the bankrupt arriving at the age of 28 years. Upon the motion of Mr. Hamlyn the meeting was then adjourned for a week.

Swindon Advertiser and North Wilts Chronicle 19 November 1892

Court of Bankruptcy

Re. A. P. Penny.

This was an adjourned first meeting. The debtor, described as of Russley, near Bishopstone, Wilts. Has lost his money training and running racehorses and backing them. The unsecured debts were stated in the accounts at £4,894, and the assets at £580. The case went into bankruptcy.

Lloyd's Weekly Newspaper, 27 November 1892

Mr. A. P. Penny, of Russley, near Bishopstone, Wilts., owner of racehorses, has failed for £7,254 with assets £580.

Bath Chronicle and Weekly Gazette, 1 December 1892

Bankrupts – Adjudications

Arthur P. Penny, Russley, near Bishopstone, Wilts, owner of racehorses.

Western Chronicle, 9 December 1892

Bankrupts – Adjudications annulled

Arthur P. Penny, of Russley, near Bishopstone, Wilts, owner of racehorses. Adjudication. Dated November 28, 1892, was annulled on the 11th inst.

Western Gazette, 17 May 1895