

MODULE DESCRIPTOR

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| MODULE TITLE | COMPANY LAW | | |
| MODULE CODE | LW3015 (L6) | CREDIT VALUE | 20 UK CREDITS / <u>10 ECTS</u> |
| SCHOOL | SCHOOL OF LAW | | |

MODULE AIMS

The aims of this module are to introduce students to the legal principles regulating the formation, operation and dissolution of the business corporation and the conduct of its actors. Particular emphasis will be placed on analysing the extent to which the current complex judicial and legislative framework operates to serve the needs of business in an increasingly competitive enterprise culture.

To enable students to utilise their knowledge and skills, to articulate their understanding of the various concepts and to resolve legal problems encountered in the business environment.

MODULE CONTENT

The module will consider:

- Choosing an appropriate business medium: analysis of the relative merits of operating a business through a partnership or a corporation; structure of the corporation.
- Company formation: web-based research focussing on procedures required to incorporate a company.
- Corporate personality: implications of the concept of corporate personality for both shareholders and creditors and its relationship with limited liability; liability of corporations for criminal offences - in particular corporate manslaughter.
- A company's constitution: regulation of the relationship between shareholders and a company contract; altering the company's constitution.
- Roles and responsibilities of directors: implications of and remedies for a breach of directors' powers; judicial and legislative regulation of management powers.
- Protection of minority shareholders: analysis of the relative merits of a number of legislative provisions protecting the interests of minority shareholders; exit strategies.
- Financing the corporation: the legal and practical implications of using 'fixed' or 'floating' charges to secure loans for the company, both during the lifetime of a company and on insolvent winding up.
- The insolvent company: the effect of insolvency on creditors' claims; prioritisation of creditors on insolvent winding up; liability of directors for insolvent companies; the role of the liquidator.

INTENDED LEARNING OUTCOMES

On successful completion of this module a student will be able to:

1. Explain the impact of legal regulation on the functioning of the business corporation.
 2. Locate and interpret relevant legal material derived from not only judicial decisions and legislation but also from electronic sources.
 3. Apply the relevant legal principles identified above to a range of fictitious fact scenarios in order to identify putative solutions to complex legal problems experienced in the business environment.
 4. Critically evaluate the role of the law in meeting the needs and expectations of the business community.
 5. Demonstrate written and oral communication skills and research techniques consonant with the achievement of the above outcomes.
 6. Present reasoned and well structured arguments both orally, in seminars through participation or effective contribution, and in written work.
 7. Evaluate the impact of legal regulation on the functioning of the business corporation.
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TEACHING METHODS

The module seeks to stimulate and develop student centred learning through a variety of teaching strategies which are designed to encourage independent research and active participation by all students in group sessions.

At the beginning of the module, students will be required to access copies of lecture handouts via ELearn. These will contain not only the main principles and cases to be examined during large group sessions but additionally a number of illustrative examples and key questions which students will be expected to address in order to evaluate and prioritise the materials under review.

Students will also be required to access seminar materials indicating further recommended reading on which to base their independent research in order to prepare specific tasks for seminars. These will then take the form of interactive sessions during which students can employ their research and further reading to problem-solve and analyse case studies. In the context of open discussion with their peers, students will be encouraged to appreciate alternative perspectives and to reach thoughtful and critical conclusions.

Two breeze sessions will also be available via e-learn, during which students will be able to raise questions and seek clarification of legal principles with the module tutor.

ASSESSMENT METHODS

This module is assessed through an online-quiz and a written examination.

LANGUAGE OF INSTRUCTION

English